



## 1. General Course Information

### 1.1 Course Details

<b>Course Code:</b>	<b>2120THS</b>
<b>Course Name:</b>	<b>Financial Management for Tourism and Hospitality</b>
<b>Trimester:</b>	<b>T1, 2023</b>
<b>Program:</b>	<b>Associate Degree in Business</b>
<b>Credit Points:</b>	<b>10</b>
<b>Course Coordinator:</b>	<b>Sonja Kobinger</b>
<b>Document modified:</b>	<b>February 2023</b>

### Course Description

Contemporary challenges in the tourism and hospitality industry outline the importance of understanding accounting information and its effective and efficient use in decision-making. Decisions backed by financial and management accounting information and concepts facilitate the long-term economic survival of tourism and hospitality businesses. In this course, you will learn the fundamentals of financial and management accounting, particularly as they apply to the management of hospitality and tourism businesses. This course will prepare you to interpret income and other important financial statements, analyse the financial performance of hospitality and tourism operations and develop an understanding of budgeting, revenue, and cost management decisions. In trimester 1, this course is timetabled across 12 weeks.

This course reviews financial and management accounting concepts, as well as internal control issues arising in the context of tourism and hospitality organisations. It focuses on how to draw upon financial information to make informed financial decisions and evaluate the organisational performance across different operations. Further, the course considers strategic management accounting issues such as price setting, costing, responsibility accounting and budgeting, variance analysis, performance measurement.

As a result of successful participation in 2120THS Financial Management for Tourism and Hotels, students will gain accounting and financial knowledge to support the effective and efficient financial decision process in the tourism and hospitality context. This course assists students in professional effectiveness and career development when working in this industry. The assessments promote the development of Griffith Graduate Skills, such as efficient interpersonal communication and teamwork skills, financial literacy, problem-solving and critical evaluation.

### Assumed Knowledge

No background in finance or accounting is assumed, however students should possess a basic proficiency in mathematics.

## 1.2 Teaching Team

Your teacher/s can be contacted via email as below:

You will also find their email in the Teacher's tile on your Course Site.

Name	Email
Sonja Kobinger	<a href="mailto:sonja.kobinger@staff.griffithcollege.edu.au">sonja.kobinger@staff.griffithcollege.edu.au</a>

## 1.3 Meet with your teacher

Your teacher is available each week to meet outside of normal class times. This is called consultation. Times that your teacher will be available for consultation will be found on the Teacher's tile on your Course Site.

## 1.4 Timetable

Your timetable is available on the Griffith College Digital Campus at My Apps, Timetable.

## 1.5 Technical Specifications

Students will require:

- Access to a desktop, laptop or tablet computer running Windows 7 or later, Mac OSX10.9 Lion or later (mobile phones are not suitable not sufficient to participate).
- A webcam and headset (including microphone).
- A reliable, high-speed broadband internet connection, with sufficient upload and download capacity.

## 2. Aims, Outcomes & Generic Skills

### 2.1 Course Aims

During this course, you will:

- develop your capacity to interpret and analyse financial statements and management reports of hospitality and tourism enterprises;
- develop an appreciation of the importance of appropriate responsibility accounting centres and internal control procedures to optimise financial performance;
- foster your understanding of revenue and cost optimisation in a business context.

Overall, this course assists students in developing analytical thinking and applying creative problem-solving skills in managing tourism and hospitality businesses.



### 2.2 Learning Outcomes

After successfully completing this course, you should be able to:

1. Demonstrate fundamental knowledge of relevant financial and management accounting information for the tourism and hospitality setting.
2. Analyse the financial and operational performance of tourism & hospitality businesses using appropriate financial and management accounting information and techniques.
3. Provide recommendations aligned with strategy for hospitality business, by evaluating financial and operational performance data and employing accounting concepts.



## 2.3 Graduate Capabilities and Employability Skills

For further details on the Graduate Capabilities and Employability Skills please refer to the [Graduate Generic Skills and Abilities Policy](#).

Griffith College is committed to producing graduates who are able to demonstrate progress toward the development of a number of generic skills / capabilities that will allow them to successfully continue their studies at the tertiary level. This set of skills includes employability related skills that will ensure graduates are capable in the workplace of the future.

Studies in this course will give you opportunities to begin to develop the following skills:

Graduate Capabilities and Employability Skills			Focus within this course
with Interacting People	Teamwork		✓
	Communication		✓
	Respect for Culture and Diversity		
Readiness for the Workplace	Problem Solving		✓
	Planning and Organisation		✓
	Creativity and Future Thinking		



## 3. Learning Resources

### 3.1 Required Learning Resources

Weekly mini-lecture recordings, readings and learning resources, including workshop activities and excel available on the course site. This course requires the use of MS Excel. Students may ensure to have the MS office package.

The required textbook supports your conceptual understanding:

Guiding, C., & Mingjie Jim K. (2022). *Accounting essentials for hospitality managers*, 4<sup>th</sup> edition, Routledge. [accessible through the digital library]

### 3.2 Recommended Learning Resources

Each week's topic is supplemented with a practice MS Excel worksheet. You may want to access this additional practice workshop material to assist your learning and foster your conceptual understanding.

### 3.3 College Support Services and Learning Resources

Griffith College provides many facilities and support services to assist students in their studies. Links to information about support resources that are available to students are included below for easy reference.

- [Digital Library](#) – Databases to which Griffith College students have access to through the Griffith Library Databases.
- [Study Toolbox](#) – there is a dedicated website for this course on the Griffith College Digital Campus.
- [Academic Integrity](#) - Griffith College is committed to ensuring academic integrity is understood and maintained by all staff and students. All students learn about academic integrity through engagement with [Academic Integrity online modules](#) within the Academic and Professional Studies course.
- [Services and Support](#) provides a range of services to support students throughout their studies including academic advice and assignment help from Student Learning Advisors, and personal and welfare support from Student Counsellors.
- [Jobs and Employment](#) in the Student Hub can assist students with career direction, resume and interview preparation, job search tips, and more.
- [IT Support](#) provides details of accessing support, information on s numbers and internet access and computer lab rules.

### 3.4 Other Information about your Learning

#### Preparation and Participation in Learning

You need to prepare before attending your scheduled Learning Experience (In Class). Work through the Learning Content (Before Class) prepared by your teacher which is found on the course site. Make sure you complete the Learning Activities (After Class) set each week. Active participation in your learning will enhance your success. Ask questions when something is unclear or when you want to bring some issue to your teacher's attention; respond to questions to test your knowledge and engage in discussion to help yourself and others learn.

#### Attendance

You are expected to actively engage in all learning experiences which underpin the learning content in this course. You are expected to engage with the learning content and learning activities outside of timetabled class times. This requires you to be an active agent of your learning. You are expected to bring all necessary learning resources to class such as the required textbook and /or Workbook. In addition, you are encouraged to BYOD (bring your own device) to class such as a laptop or tablet. This is not a requirement as computer lab facilities are available on campus, however, the use of such devices in the classroom is encouraged with appropriate and considerate use principles being a priority.

#### Consultation Sessions

Teachers offer extra time each week to assist students outside the classroom. This is known as 'consultation time.' You may seek assistance from your teacher on email or in person according to how the teacher has explained this to the class. Attendance during consultation time is optional but you are encouraged to use this extra help to improve your learning outcomes.

#### Course Learning Materials

Learning materials are made available to you in the course site. The learning materials are arranged in Modules. In each Module you will find Learning Content (Before Class), Learning Experiences (In Class) and Learning Activities (After Class). **Learning Content (Before Class)** will be engaged with prior to the scheduled **Learning Experience (In Class)**. This will ensure you are prepared for the scheduled Learning Experience (In Class) by being aware of the content to be covered and therefore will be able to actively participate in the session. **Learning Activities (After Class)** are accessed after the scheduled session for purposes of review, consolidation of learning, and preparation for the Evidence of Learning Tasks (Assessments) in the course.

In addition, **Missed Class** learning material is provided in the course, providing support, interactive tools and directions for students who occasionally cannot attend the weekly scheduled Learning Experience (In Class, either in person or on Zoom) perhaps due to illness or other commitments. The Missed Class learning material should also be used in conjunction with Learning Content (Before Class) and Learning Activities (After Class) resources.

#### Self-Directed Learning

You will be expected to learn independently. This means you must organise and engage with the course Learning Content (Before Class) even when you are not specifically asked to do so by your teacher. The weekly guide (below) will be helpful to organise your learning. This involves revising the weekly course Learning Content (Before Class) and completing the Learning Activities (After Class). It also means you will need to find additional information to evidence your learning beyond that given to you, and to construct your own response to a question or topic. All of this requires careful planning of your time. Expect to spend, on average, at least 10 hours per week including class time for each of your courses.

## Program Progression

You are reminded that satisfactory Program Progression requires that attendance in classes is maintained at equal to or greater than 80%, students are engaged in their learning and that GPA is maintained at equal to or greater than 3.5 [please see Griffith College Policy Library - [Program Progression Policy](#) - for more information].

## Teacher and Course Evaluation

Your feedback is respected and valued by your teachers. You are encouraged to provide your thoughts on the course and teaching, both positive and critical, directly to your teacher or by completing course and teacher evaluations via Griffith College's evaluation tool whenever these are available.



## 4. Weekly Guide: Learning Content, Learning Experiences and Learning Activities





The information below lays out how your learning will be organised throughout the trimester:

Week	Learning Content (Before Class)	Learning Experiences (In Class)	Learning Activities (After Class)	Evidence of Learning (Assessment)	Learning Outcome
<b>Module 1: Financial Performance &amp; External Demands</b>					
1	Topic 1: Financial Information needs for Tourism & Hospitality Decision-Makers	<i>Overview of Evidence of Learning Discussions on the specialised use of accounting information in the industry</i>	<i>Weekly Learning Activity related to the weekly topic &amp; developing your assessment.</i>		1
2	Topic 2: Understanding Financial Statements	<i>Introduction to financial statements, the income statement and balance sheet</i>	<i>Weekly Learning Activity related to the weekly topic &amp; developing your assessment.</i>		1
3	Topic 3: Strategic Analysis of Hotel Performance	<i>External financial statements analysis, profitability, liquidity, and indebtedness</i>	<i>Weekly Learning Activity related to the weekly topic &amp; developing your assessment.</i>		1,2
<b>Module 2: Management Accounting supporting operational &amp; financial Planning</b>					
4	Topic 4: Internal Performance Measurement Systems for Tourism & Hospitality	<i>Case study on developing a balanced scorecard</i>	<i>Weekly Learning Activity related to the weekly topic &amp; developing your assessment.</i>		2
5	Topic 5: Internal Control for Hospitality & Tourism Businesses	<i>Collaborative discussion on control measures around cash, payroll, purchases and inventory</i>	<i>Weekly Learning Activity related to the weekly topic &amp; developing your assessment.</i>		2
6	Topic 6: Responsibility Accounting	<i>Case discussion on financial responsibility, Investment and divestment decisions</i>	<i>Weekly Learning Activity related to the weekly topic &amp; developing your assessment.</i>		1,2
7	Topic 7: Budgeting & Forecasting	<i>Derive departmental financial budgetary targets in line with forecasts</i>	<i>Weekly Learning Activity related to the weekly topic &amp; developing your assessment.</i>	<b>EoL 1:</b> <i>Group Present.: Fin. &amp; strategic planning &amp; analysis Due: 24<sup>th</sup> Apr., 9am</i>	1,2
<b>Module 3: Managerial decision-making for operational and financial sustainability</b>					
8	Topic 8: Flexible Budgeting & Variance Control.	<i>Preparation of flexible budget to facilitate performance improvements</i>	<i>Weekly Learning Activity related to the weekly topic &amp; developing your assessment.</i>		1,2

9	Practical Application of a Variance analysis (No new learning content)	Case study analysis	Weekly Learning Activity related to the weekly topic & developing your assessment.		1,2,3
10	Topic 9: Cost Management Issues in Tourism & Hospitality	Managerial decision making, e.g. outsourcing & seasonal closure,	Weekly Learning Activity related to the weekly topic & developing your assessment.		1, 2, 3
11	Topic 10: Room Rate and F&B Pricing	Discuss different pricing approaches	Weekly Learning Activity related to the weekly topic & developing your assessment.	<b>EoL 2:</b> Strategic & fin. Event Analysis Due: 26 <sup>th</sup> May, 9am	1, 2, 3
12	Course Summary & Revision	Provide an overview of assessment structure, and discuss main concepts using examples	Weekly Learning Activity related to the weekly topic & developing your assessment.		
<b>Exam Week</b>				<b>EoL 3:</b> Final Examination due: Thursday, 7 <sup>th</sup> June, 12noon	1,2,3

## 5. Evidence of Learning (Assessment)

### 5.1 Evidence of Learning Summary

	Evidence of Learning (Assessment)	Weighting	Learning Outcome	Due Date
				
1	<u>Group Presentation:</u> Financial and strategic planning & analysis	30%	1,2	Week 7, Monday, 24 <sup>th</sup> April 9 am
2	<u>Assignment:</u> Strategic & financial Event Analysis	35%	2,3	Week 11, Friday, 26 <sup>th</sup> May 9 am
3	<i>Final Exam</i>	35%	1,2,3	Examination Week, Thursday 7 <sup>th</sup> June, 12 noon

**Students must submit ALL Evidence of Learning items and achieve 50% overall in order to pass the course**

### 5.2 Evidence of Learning Task Detail

Please note that web applications such as ChatGPT, Google Translate, Grammarly and Youdao (or equivalent services) are not permitted for assessment creation, translation, or extensive language assistance purposes. Wikipedia, and Baidu, Weibo and WeTalk are not permitted to be used.

#### 1. Evidence of Learning Task 1: Group Assignment (30%)

**Task Type:** Group Presentation

**Due Date:** 24/04/2023 (Week 7) at 9am [AEST, Brisbane]

**Weight:** 30%, Marked out of: 30

**Length:** max. 8 mins

**Task Description:**

You will work in a group of 3 students (in some cases it may vary, depending number of enrolments), and must demonstrate professional communication standards. For this assessment, you will demonstrate your understanding of relevant financial and management accounting concepts as applied to the tourism and hospitality business. In response to case materials provided you will create a recorded video presenting the financial standing and a strategy map while considering the special nature a tourism business or hotel. The recording should have a maximum length of 8 mins. Further information about this assessment item will be provided via the course site.

Please note that web applications such as ChatGPT, Google Translate, Grammarly and Youdao (or equivalent services) are not permitted for assessment creation, translation, or extensive language assistance purposes. Wikipedia, and Baidu, Weibo and WeTalk are not permitted to be used.

**Criteria and Marking:**

- Understanding and accuracy of financial performance analysis
- Understanding of the Balanced scorecard and key performance indicators in the business context
- Comprehension of the sales volatility and its impact on managerial decision making
- Structure and organization of the presentation
- Presentation style using persuasive language

**Submission:** Via the course site.

**This Evidence of Learning item:**

- is a group activity

**2. Evidence of Learning Task 2: Strategic & financial Event Analysis (35%)**

**Task Type:** Written Assignment & Excel Spreadsheet

**Due Date:** 26/05/2023 (Week 11) at 9am [AEST, Brisbane]

**Weight:** 35%, Marked out of: 35

**Length:** 1500 words

**Task Description:**

For this individual assignment, you will analyse a variance analysis and briefing report provided by your employee for correctness and comment on whether the recommendations are sufficient to assist future improvements in line with the strategic objectives. Your response requires you to use appropriate financial and management accounting techniques while embedding accounting for non-financial factors in the operational context.

Further information about this assessment item will be posted on the course site.

Please note that web applications such as ChatGPT, Google Translate, Grammarly and Youdao (or equivalent services) are not permitted for assessment creation, translation, or extensive language assistance purposes. Wikipedia, and Baidu, Weibo and WeTalk are not permitted to be used.

**Criteria and Marking:**

- Understanding and accuracy of the variance analysis & comprehension of profit implications
- Identification of faults and assessment of appropriate of explanations recommendation
- Reflection on links between variances and long-term strategic direction of the business.
- Presentation and written communication

**Submission:** Turnitin via the course site

**This Evidence of Learning item:**

- is an individual activity

**3. Evidence of Learning Task 3: Final Exam (35%)**

**Task Type:** Examination

**Due Date:** 07/06/2023 (Exam Week) at 12 noon [AEST, Brisbane]

**Weight:** 35%, Marked out of: 35

**Length:** 2.5 hrs

**Task Description:**

This exam comprises both multiple choice and short answer questions. It will cover content from all topics of the course. Questions will require students to perform calculations, interpret results and make recommendations. You will get 2.5 hours to complete this exam. The exam will only be available for a 2.5 hour. You must start the exam exactly at the start time to get the full 2.5 hours working time. Further details about this assessment item will be posted on the course site.

Please note that web applications such as ChatGPT, Google Translate, Grammarly and Youdao (or equivalent services) are not permitted for assessment creation, translation, or extensive language assistance purposes. Wikipedia, and Baidu, Weibo and WeTalk are not permitted to be used.

**Criteria and Marking:**

TBA via the course site.

**Submission:** Online quiz/exam.

**This Evidence of Learning item:**

- is an individual activity

In order to pass this Course, students must:

- **Attempt all assessment items**

## 5.3 Late Submission

An Evidence of Learning Task submitted after the due date, without an approved extension from the teacher, will be penalised. The standard penalty is the reduction of the mark allocated to the Evidence of Learning Task by 5% of the maximum mark applicable for the Evidence of Learning Task, for each calendar day that the task is late. Evidence of learning tasks submitted more than seven calendar days after the due date are awarded zero marks.

Please refer to the Griffith College website - Policy Library > [Assessment Policy](#) for guidelines and penalties for late submission.

## 5.4 Other Information about Evidence of Learning

### Retention of Originals

You must be able to produce a copy of all work submitted if so requested. Copies should be retained until after the release of final results for the Course.

### Requests for extension

To apply for an extension of time for an evidence of learning task, you must submit an [Application for Extension of Assignment](#) form to your teacher at least 24 hours before the date the assignment is due. Grounds for extensions are usually: serious illness, accident, disability, bereavement or other compassionate circumstances and must be able to be substantiated with relevant documentation [e.g. [Griffith College Student Medical Certificate](#)]. Please refer to the Griffith College website – [Policy Library](#) for guidelines regarding extensions and deferred Evidence of Learning Tasks.

### Return of Evidence of Learning Tasks

1. Marks awarded for in-trimester evidence of learning tasks, except those being moderated externally with Griffith University, will be available on the course site within fourteen [14] days of the due date. This does not apply to the final evidence of learning task in this course (marks for this task will be provided with the final course result).
2. Students will be advised of their final grade through the Digital Campus. Students can review their final exam papers after student grades have been published. Review of final exam papers will not be permitted after the final date to enrol.
3. Marks for **all** evidence of learning tasks including the final exam (if applicable) will be recorded in the Course Site and made available to students through the Course Site.

*The sum of your marks of evidence of learning tasks in this course does not necessarily imply your final grade for the course. Standard grade cut off scores can be varied for particular courses, so you need to wait for the official release of grades to be sure of your grade for this course.*

## 6. Policies & Guidelines

Griffith College Evidence of Learning Tasks-related policies can be found in the [Griffith College Policy Library](#) which include the following policies:

[Assessment Policy](#), [Special Consideration](#), [Deferred Assessment](#), [Alternate Exam Sitings](#), [Medical Certificates](#), [Academic Integrity](#), [Finalisation of Results](#), [Review of Marks](#), [Moderation of Assessment](#), [Turn-it-in Software Use](#). These policies can be accessed within the [Policy Library](#)

**Academic Integrity** Griffith College is committed to maintaining high academic standards to protect the value of its qualifications. Academic integrity means acting with the values of honesty, trust, fairness, respect and responsibility in learning, teaching and research. It is important for students, teachers, researchers and all staff to act in an honest way, be responsible for their actions, and show fairness in every part of their work. Academic integrity is important for an individual's and the College's reputation.

All staff and students of the College are responsible for academic integrity. As a student, you are expected to conduct your studies honestly, ethically and in accordance with accepted standards of academic conduct. Any form of academic conduct that is contrary to these standards is considered a breach of academic integrity and is unacceptable.

Some students deliberately breach academic integrity standards with intent to deceive. This conscious, pre-meditated form of cheating is considered one of the most serious forms of fraudulent academic behaviour, for which the College has zero tolerance and for which penalties, including exclusion from the College, will be applied.

However, Griffith College also recognises many students breach academic integrity standards without intent to deceive. In these cases, students may be required to undertake additional educational activities to remediate their behaviour and may also be



provided appropriate advice by academic staff.

As you undertake your studies at Griffith College, your teachers and academic advisors will provide you with guidance to understand and maintain academic integrity; however, it is also your responsibility to seek out guidance if and when you are unsure about appropriate academic conduct.

In the case of an allegation of a breach of academic integrity being made against a student he or she may request the guidance and support of a Griffith College Student Learning Advisor or Student Counsellor.

Please ensure that you are familiar with the Griffith College Academic Integrity Policy; this policy provides an overview of some of the behaviours that are considered breaches of academic integrity, as well as the penalties and processes involved when a breach is identified.

For further information please refer to the Griffith College website - Policy Library > [Academic Integrity Policy](#)

### **Reasonable Adjustments for Evidence of Learning Tasks –**

The [Disability Services Policy](#) (accessed within the [Policy Library](#)) outlines the principles and processes that guide the College in making reasonable adjustments to Evidence of Learning Tasks for students with disabilities while maintaining academic robustness of its programs.

### **Risk Assessment Statement**

There are no out of the ordinary risks associated with this course.