

RPTM 397: HOSPITALITY MANAGERIAL ACCOUNTING

Fall 2017

MWF 12:20AM – 1:10PM

202 Ford Building

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COURSE DESCRIPTION AND OBJECTIVES

Managerial decision-making using accounting data is an integral part of the function of managers in the hospitality industry. The accounting function of the lodging/restaurants/club business generates financial data, and managers need to be able to interpret the data, analyze it and make decisions based on their interpretation and analysis of the data. This course provides the student with the core knowledge needed to understand the kinds of data generated by the financial systems of hospitality operations, prepare budgets, perform variance analysis, and provide control over the financial aspects of the hospitality business. Main topics typically include:

1. Describe and discuss managerial decision-making in the hospitality industry
2. Analyze cost behavior in the hospitality/restaurants/club industry
3. Prepare cost, volume and profit analysis in the hospitality industry
4. Determine pricing decisions in the hospitality industry
5. Prepare operational budgets in the hospitality industry
6. Calculate and interpret cost and revenue variances in the hospitality industry
7. Prepare cash budgets in hospitality operations
8. Prepare statement of cash flows in the hospitality industry
9. Analyze financial statements of hospitality firms.

REQUIRED TEXT

Schmidgall, R. S. (2006). Hospitality industry managerial accounting. Orlando, FL: The American Hotel & Lodging Educational Institute.

Additional readings and resources will be distributed in class or posted on Canvas.

SOURCES OF EVALUATION

Quizzes and Exercises: There will be quizzes and exercises randomly assigned throughout the semester. Some exercise might be take-home. Every class will likely have an in-class exercise or quiz. They will be used to enhance students' understanding of course material. Taken together, these marketing exercises will count for 5% of the final grade.

Homeworks: There will be 5 major out-of-class homeworks assigned throughout the semester. They will be used to provide hands-on exercises. Information, requirements, and grading criteria for the group project and presentation will be provided later in the semester and posted on Canvas. These homeworks will count for 30% of the final grade.

Examinations: There will be three interim exams and one final exam during the semester. There will be no make-up exams unless students have been authorized to do so by the instructor prior to the date of the exam. Students who do not pre-arrange an excused absence for an exam will receive a zero. Taken together, the examinations will count for 60% of the final grade.

Attendance and Participation: Active participation, i.e. your willingness and enthusiasm for contributing to class discussion, as well as the quality of your contribution, will result in a positive participation grade. The professor will track every student's class participation, e.g. asking a question, answer a question or express an opinion in the class. If you miss a class you will miss the grades for a quiz and/or exercise; in addition, 5% will be based on the class participation, according to the professor's discretion.

We are all learners and we can learn from each other in a great deal if we are actively participating. As the instructor, I am merely facilitating your learning. Thus, you are expected to contribute. The recreation, park and tourism industries requires an outgoing personality and the ability to interact with people. Show, or develop, this side of your personality in class. Lack of preparation or consistent poor attendance, which results in lack of participation, will result in a poor participation grade. Additional readings will be assigned during the semester and included on the progress tests. In addition, cases, discussion questions and other exercises will be distributed prior to class sessions. Students are expected to come to class prepared to discuss these. The instructor may take a picture at the start of the class, and the picture will be used to track attendance. If you missed more than one class sessions due to events, you are expected to meet the professor or the Teaching Assistant during office hours to makeup for the missed lectures/exercises.

In addition:

Anyone missing more than 3 class periods may be deemed ineligible for a grade of A.
Anyone missing more than 5 class periods may be deemed ineligible for a grade of B or better.
Anyone missing more than 7 class periods may be deemed ineligible for a grade of C or better.
Anyone missing more than 9 class periods may be deemed ineligible for a grade of D or better.

LATE SUBMISSION POLICY

Late assignment submission will be automatically deducted 20% before grading if late for less than 24 hours; late submission for 24 hours or more won't be accepted and the students will receive a zero for that assignment. No make-up for missed quizzes or exercises except with an official notice from the University, the athletic department, or a doctor's office.

GRADING SCALE

A	93% and above	B	83-86.99%
A-	90-92.99%	B-	80-82.99%
B+	87-89.99%	C+	77-79.99%

C 70-76.99%
D 60-69.99%

F Below 60%

STATEMENT ON ACADEMIC INTEGRITY

Academic integrity is the pursuit of scholarly activity in an open, honest and responsible manner. Academic integrity is a basic guiding principle for all academic activity at The Pennsylvania State University, and all members of the University community are expected to act in accordance with this principle. Consistent with this expectation, the University's Code of Conduct states that all students should act with personal integrity, respect other students' dignity, rights and property, and help create and maintain an environment in which all can succeed through the fruits of their efforts.

Academic integrity includes a commitment not to engage in or tolerate acts of falsification, misrepresentation or deception. Such acts of dishonesty violate the fundamental ethical principles of the University community and compromise the worth of work completed by others.

The College of Health and Human Development has specific Statement of Policy on academic integrity: <http://hhd.psu.edu/Policies-and-Procedures/procedures#statement>

Students should be aware that academic integrity covers a wide array of actions. Sanctions can range from a reduction in your grade on the assignment (for minor offenses) to an F for the course and referral for disciplinary sanctions including permanent recording of an academic integrity violation on your academic transcript (for major offenses). Violations of the University's Academic Integrity Policy include, but are not limited to, the following:

Cheating: using crib sheets of any kind, preprogrammed calculators or cell phones, use of notes during a closed book exam

Copying on tests: looking at other students' exams, copying with a plan with another student, passing notes during exams; exchanging exams with another student

Plagiarism: fabricating information or citations; copying from the Internet or submitting the work of others from journals, articles and papers, or books; submitting other students' papers as one's own. Any material, regardless of length, that is the work of somebody else and who is not given explicit credit by citation, submitted as one's own, is plagiarized material.

Tampering with work: changing one's own or another student's work; tampering with work either as a prank or to sabotage another's work

Acts of aiding and abetting: Facilitating academically dishonest work by others; unauthorized collaboration on work; permitting another to copy from one's exam; writing a paper for another; inappropriately collaborating on home assignments or exams without permission or when prohibited

Unauthorized possession: Buying or stealing of exams or other materials; failing to return exams on file or reviewed in class; selling exams; photocopying exams; any possession of an exam without the instructor's permission

Submitting previous work: Submitting a paper, case study, lab report, or any assignment that had been submitted for credit in a prior class without the knowledge and permission of the instructor

Ghosting or misrepresenting: Taking a quiz or exam or performing a class assignment in place of another student; having another student do the same in one's place; signing in as present in class for another student or having another student do the same in one's place

Altering exams: Changing incorrect answers and seeking favorable grade changes when instructor returns graded exams for in-class review and then collects them; asserting that the instructor make a mistake in grade. Other forms include changing the letter and/or numerical grade on a test.

Computer theft: Electronic theft of computer programs or other software, data, images, art, or text belonging to another.

Sanctions depend on the nature of the violation. Sanctioning guidelines are available at <http://undergrad.psu.edu/aappm/sanctioning-guidelines.html>.

STATEMENT ON DISABILITY ACCOMODATIONS

Penn State welcomes students with disabilities into the University's educational programs. Every Penn State campus has an office for students with disabilities. The Student Disability Resources Web site provides contact information for every Penn State campus:

<http://equity.psu.edu/sdr/disability-coordinator>. For further information, please visit the Student Disability Resources Web site: <http://equity.psu.edu/sdr>.

In order to receive consideration for reasonable accommodations, you must contact the appropriate disability services office at the campus where you are officially enrolled, participate in an intake interview, and provide documentation: <http://equity.psu.edu/sdr/applying-for-services>. If the documentation supports your request for reasonable accommodations, your campus's disability services office will provide you with an accommodation letter. Please share this letter with your instructors and discuss the accommodations with them as early in your courses as possible. You must follow this process for every semester that you request accommodations.

STATEMENT ON COUNSELING AND PSYCHOLOGICAL SERVICES

Many students at Penn State face personal challenges or have psychological needs that may interfere with their academic progress, social development, or emotional well-being. The university offers a variety of confidential services to help you through difficult times, including individual and group counseling, crisis intervention, consultations, online chats, and mental health screenings. These services are provided by staff who welcome all students and embrace a philosophy respectful of clients' cultural and religious backgrounds, and sensitive to differences in race, ability, gender identity and sexual orientation.

Counseling and Psychological Services (CAPS) (814) 863-0395 or 501 Student Health Center during regular office hours (8 am-5 pm, Monday-Friday)

Penn State Crisis Line (24 hours/7 days/week) (877) 229-6400

Crisis Text Line (24 hours/7 days/week) Text LIONS to 741741

Mental Health Providers (all campuses) <https://elections.psu.edu/caps-cpd/>

For more information on services at CAPS visit

<http://studentaffairs.psu.edu/counseling/services/>

To learn how to schedule an appointment at CAPS see this link:

<http://studentaffairs.psu.edu/counseling/appointments.shtml>

If you or someone you know is experiencing a crisis situation, information on resources at CAPS and other local groups that can help is found at <http://studentaffairs.psu.edu/counseling/crisis/>

STATEMENT ON REPORTING BIAS

Penn State takes great pride to foster a diverse and inclusive environment for students, faculty, and staff. Acts of intolerance, discrimination, or harassment due to age, ancestry, color, disability, gender, gender identity, national origin, race, religious belief, sexual orientation, or veteran status are not tolerated.

Students, faculty, or staff who experience or witness a possible bias motivated incident are urged to report the incident immediately through Educational Equity at the Report Bias. Webpage: <http://equity.psu.edu/reportbias/>.

DIVERSITY STATEMENT

The faculty and staff of the Department of Recreation, Park and Tourism Management value and are committed to fostering diversity in the workplace and the profession. By respecting differences in culture, political conviction, age, gender, gender expression, race, ethnicity, national origin, disabling condition, sexual orientation, and religious affiliation, we attempt to enrich the learning environment; improve the practice and profession of recreation, park and tourism management; and enhance creative and professional growth in the workplace.

COMPUTER EQUIPMENT

A laptop and Microsoft Excel program are required for this course for in-class exercises and quizzes. If you don't have either, please talk to the instructor. A used laptop may be borrowed from the University or College and Microsoft Excel.

SYLLABUS DISCLAIMER

This syllabus has been created as a guide to this course and is accurate at the time of printing. However, all information is subject to change. Any changes will be discussed in class and will be communicated to students via e-mail. Students are responsible for keeping track of changes in the course syllabus throughout the semester.

TENTATIVE CLASS SCHEDULE

Week	Date	Content (Tentative)	Chapter	Homeworks (Due dates on Canvas)
1	21-Aug	Introduction to Course		
1	23-Aug	Income Statement 1/Excel Exercise	3	
1	25-Aug	Income Statement 2	3	
2	28-Aug	Balance Sheet 1	2	
2	30-Aug	Guest Speaker - Joe Hughs		
2	1-Sep	Balance Sheet 2	2	Homework 1 Due
3	4-Sep	Labor Day - No Class		
3	6-Sep	Cost Concepts 1	6	
3	8-Sep	Cost Concepts 2	6	
4	11-Sep	Test I		
4	13-Sep	Cost-Volume-Profit Analysis 1	7	
4	15-Sep	Cost-Volume-Profit Analysis 2	7	
5	18-Sep	Cost-Volume-Profit Analysis 3	7	
5	20-Sep	Cost-Volume-Profit Analysis 4	7	
5	22-Sep	Cost-Volume-Profit Analysis 5	7	Homework 2 Due
6	25-Sep	Cost-Volume-Profit Analysis 6	7	
6	27-Sep	Cost-Volume-Profit Analysis 7	7	
6	29-Sep	Cost-Volume-Profit Analysis 8	7	
7	2-Oct	Cost-Volume-Profit Analysis 9	7	
7	4-Oct	Ratio Analysis 1	5	
7	6-Oct	Ratio Analysis 2	5	
8	9-Oct	Pricing 1	8	
8	11-Oct	Test II		
8	13-Oct	Pricing 2	8	
9	16-Oct	Pricing 3	8	
9	18-Oct	Hubbart Formula 1	8	
9	20-Oct	Hubbart Formula 2	8	
10	23-Oct	Hubbart Formula 3	8	
10	25-Oct	Hubbart Formula 4	9	
10	27-Oct	Hubbart Formula 5	9	
11	30-Oct	Hubbart Formula 6	9	
11	1-Nov	Forecasting 1	10	
11	3-Nov	Forecasting 2	10	
12	6-Nov	Operations budgeting	10	
12	8-Nov	Advanced Excel Skills (So Young)	10	
12	10-Nov	Canceled (professor traveling)		Homework 3 Due
13	13-Nov	Test III		
13	15-Nov	Cash Management 1	11	
13	17-Nov	Cash Management 2	11	

14	20-Nov	Thanksgiving - No Class		
14	22-Nov	Thanksgiving - No Class		
14	24-Nov	Thanksgiving - No Class		
15	27-Nov	Exam III review		
15	29-Nov	Budgeting (So Young)	10	
15	1-Dec	Q & A (So Young)		Homework 4 Due
16	4-Dec	Presentations 1 (So Young)		
16	6-Dec	Presentations 2 (So Young)		Extra Credits DUE!
	11-Dec	Final Exam 6:50PM – 8:40PM Boucke 323		