

# **RPTM 336: MANAGERIAL ACCOUNTING IN RECREATION, PARK, AND TOURISM MANAGEMENT**

Fall 2020

MWF 12:20AM – 1:10PM

215 Armsby Building

In-Person Instruction

**Instructor:** Bing Pan, Ph.D.

**Office:** 704M Ford Building

**Email:** bingpan@psu.edu

**Office hours:** Monday 2:00PM – 5:00PM and by appointment

**Grader:** Ayse Akyildiz

**Email:** ayse-akyildiz@hotmail.com

## **COURSE DESCRIPTION**

Managerial decision-making using accounting data is an integral part of the function of managers in the recreation, park, and tourism industry. The accounting function of the recreation/park/club business/resorts/lodging/restaurants/travel/tourism generates financial data, and managers need to be able to interpret the data, analyze it and make informed decisions. This course provides the student with the core knowledge needed to understand the kinds of data generated by the financial systems of recreation/park/tourism/hospitality operations, to prepare budgets and income statement, to perform costing, breakeven analysis, and forecasting, and to provide control over the financial aspects of the recreation/park/tourism/hospitality business.

## **GENERAL EDUCATION OBJECTIVES**

During this course, the students will hone their skills and abilities in the following aspects:

1. **EFFECTIVE COMMUNICATION** – the ability to exchange information and ideas in oral, written, and visual form in ways that allow for informed and persuasive discourse that builds trust and respect among those engaged in that exchange, and helps create environments where creative ideas and problem-solving flourish.
2. **KEY LITERACIES** – the ability to identify, interpret, create, communicate, and compute using materials in a variety of media and contexts. Literacy acquired in multiple areas, such as textual, quantitative, information/technology, health, intercultural, historical, aesthetic, linguistic (world languages), and scientific, enables individuals to achieve their goals, to develop their knowledge and potential, to lead healthy and productive lives, and to participate fully in their community and wider society.
3. **CRITICAL AND ANALYTICAL THINKING** – the habit of mind characterized by the comprehensive exploration of issues, ideas, artifacts, and events before accepting or formulating a conclusion. It is the intellectually disciplined process of conceptualizing, applying, analyzing, synthesizing, and/or evaluating information gathered from, or generated by, observation, experience, reflection, reasoning, or communication, as a guide to belief and action.

## COURSES SPECIFIC OBJECTIVES

Upon the completion of RPTM 336, the students will be able to:

1. Describe and discuss managerial decision-making in the recreation/park/tourism industry;
2. Analyze cost behavior in the recreation/park/tourism industry;
3. Prepare cost, volume and profit analysis in the recreation/park/tourism industry;
4. Determine pricing decisions in the recreation/park/tourism industry;
5. Prepare operational budgets in the recreation/park/tourism industry;
6. Calculate and interpret cost and revenue variances in the recreation/park/tourism industry;
7. Prepare cash budgets in recreation/park/tourism operations;
8. Analyze financial statements in the recreation/park/tourism industry.

## 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 In-Class Exercises:** There will be quizzes and exercises randomly assigned throughout the semester. Some exercises might be take-home. Every class will likely have a quiz or an in-class exercise. They will be used to enhance students' understanding of course material. Taken together, these quizzes and in-class exercises will count for 10% of the final grade. You are responsible for makeup quizzes and exercises within **one week** after the date of the class with prior permission of the instructor.

**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 (10% each) and one final exam (30%) during the semester. There will be no makeup exams unless students have been authorized to do so by the instructor before 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.

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 require 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 a lack of participation, will result in a

poor participation grade. Additional readings will be assigned during the semester and included on the progress tests.

### **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 makeup for missed quizzes or exercises except with an official notice from the university, the athletic department, a doctor's office, or prior approval from the instructor.

### **GRADING SCALE**

A	93% and above	C+	77-79.99%
A-	90-92.99%	C	70-76.99%
B+	87-89.99%	D	60-69.99%
B	83-86.99%	F	Below 60%
B-	80-82.99%		

### **STATEMENT ON COVID-19 SAFETY**

We know from existing scientific data that wearing a mask in public can help prevent the spread of COVID-19 in the community (Lyu and Wehby, 2020; CDC, 2020; Johns Hopkins Medicine, 2020). Just as you're expected to wear a shirt and shoes to class every day, everyone -- including the instructor and TAs -- are required to wear a face mask in University buildings, including classrooms and labs. You **MUST** wear a mask appropriately (i.e., covering both your mouth and nose) in the building if you are attending class in person. Masks have been provided for students, faculty, and staff, and everyone is expected to wear one while on campus or out in the community.

All students, faculty and staff are expected to maintain social distancing (i.e., maintain at least six feet of space between individuals) when possible. Seating patterns and attendance patterns, including assigned seating and closed-off desks/chairs/room sections, have been established to help allow for this distance for your safety. It is also important to follow related guidance communicated by the University and via public postings/signage related to directional traffic flow and maximum occupancy of spaces.

You are not permitted to consume food or drink in classrooms, except for water. If you must drink water, please be especially conscious of maintaining social distancing and minimizing the time your mask is moved aside. Or, better yet, use a straw. Cooperation from **EVERYONE** will help control the spread of the virus and help us get back to the previous version of campus life as quickly as possible.

Students with conditions that make it difficult to wear a mask or who choose not to wear a mask may not attend class in person. This is to protect your health and safety as well as the health and safety of your classmates, instructor and the University community. Anyone attending class in person without a mask will be asked to put one on or leave. Refusal to comply with University policies is a violation of the Student Code of Conduct. Students who refuse to wear

masks appropriately may face disciplinary action for Code of Conduct violations. See details here: <https://studentaffairs.psu.edu/support-safetyconduct/student-conduct/code-conduct>  
Centers for Disease Control and Prevention. (2020, April 3) Recommendation Regarding the Use of Cloth Face Coverings, Especially in Areas of Significant Community-Based Transmission. <https://www.cdc.gov/coronavirus/2019-ncov/prevent-getting-sick/cloth-face-cover.html>  
Johns Hopkins Medicine. (2020, June 17) Coronavirus Face Masks & Protection FAQs. <https://www.hopkinsmedicine.org/health/conditions-and-diseases/coronavirus/coronavirusface-masks-what-you-need-to-know>  
Lyu, W. and Wehby, G.L. (2020, June 16) Community Use Of Face Masks And COVID-19: Evidence From A Natural Experiment Of State Mandates In The US. Health Affairs. [https://www.healthaffairs.org/doi/full/10.1377/hlthaff.2020.00818?url\\_ver=Z39.88-2003&rfr\\_id=ori%3Arid%3Acrossref.org&rfr\\_dat=cr\\_pub++0pubmed&](https://www.healthaffairs.org/doi/full/10.1377/hlthaff.2020.00818?url_ver=Z39.88-2003&rfr_id=ori%3Arid%3Acrossref.org&rfr_dat=cr_pub++0pubmed&)

If you are not feeling well or if you have been in contact with someone who has tested positive for COVID-19, DO NOT COME TO CLASS. I cannot stress this strongly enough. We are counting on you to help contain the spread of the virus (and other illnesses) on campus by self- isolating if you have a fever, feel unwell, or have been in contact with someone who has tested positive or is showing symptoms. If you are not in class on your assigned day, you may be contacted by the instructor or the TA to check up on you. Again, this is important in the event that we need to follow up on a potential infection.

You will be assigned a seat in the classroom. It's important that you sit in your assigned seat for each class period you attend. This allows me to know quickly who is in class on their assigned day and who is not. Physical attendance will NOT be used as part of the calculation of your course grade (although participation may). In the event that someone in the class contracts COVID-19, it's critical to know who was in class with that person and how close they were seated to that person. For this reason, seats are assigned and attendance will be taken each class day. According to University guidelines, and because of the distancing procedures in place for in-person classes, if someone in the class tests positive, we will continue with our regularly scheduled classes.

### **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 by all members of the University community 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.

## **STATEMENT ON DISABILITY ACCOMMODATIONS**

Penn State welcomes students with disabilities into the University's educational programs. Every Penn State campus has an office for students with disabilities. Student Disability Resources (SDR) website provides contact information for every Penn State campus (<http://equity.psu.edu/sdr/disability-coordinator>). For further information, please visit Student Disability Resources website (<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: See documentation guidelines (<http://equity.psu.edu/sdr/guidelines>). If the documentation supports your request for reasonable accommodations, your campus 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 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 wellbeing. 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 at University Park (CAPS)  
(<http://studentaffairs.psu.edu/counseling/>): 814-863-0395

Counseling and Psychological Services at Commonwealth Campuses  
(<https://senate.psu.edu/faculty/counseling-services-at-commonwealth-campuses/>)

Penn State Crisis Line (24 hours/7 days/week): 877-229-6400  
Crisis Text Line (24 hours/7 days/week): Text LIONS to 741741

## **STATEMENT ON REPORTING BIAS**

Consistent with University Policy AD29, students who believe they have experienced or observed a hate crime, an act of intolerance, discrimination, or harassment that occurs at Penn State are urged to report these incidents as outlined on the University's Report Bias webpage (<http://equity.psu.edu/reportbias/>).

## **DIVERSITY STATEMENT**

We recognize the interconnectedness and global nature of Recreation, Park, and Tourism Management and that the richest learning occurs in situations where there are differences. We believe all of us learn more about others and ourselves through engagement with people who see the world from a breadth of divergent perspectives. These differences include a variety of ethnic backgrounds, countries of origin, disability status, social and economic status, gender and sexual orientations, religious affiliations, appearances, and other aspects. Therefore, we are dedicated to creating an inclusive department in which everyone feels welcome and respected. We encourage

and support the development of cultural awareness and intercultural sensitivity by providing opportunities for positive intergroup dialogues and celebrating diversity in our classrooms and communities.

### **COMPUTER EQUIPMENT**

A reasonably fast laptop and the most current version of Microsoft Excel program are required for this course for homeworks and exams. 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 is free with Microsoft Office package for the students.

### **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 email. Students are responsible for keeping track of changes in the course syllabus throughout the semester.

## TENTATIVE CLASS SCHEDULE (CHECK CANVAS FOR MOST RECENT)

Week	Date	Day	Content (Tentative)	Chapter	Homeworks
1	24-Aug	Monday	Introduction to Course		
1	26-Aug	Wednesday	Income Statement 1/Analytical Exercise	3	
1	28-Aug	Friday	Income Statement 2	3	
2	31-Aug	Monday	Balance Sheet 1	2	
2	2-Sep	Wednesday	Balance Sheet 2	2	
2	4-Sep	Friday	Guest Speaker - TBD		
3	7-Sep	Monday	Costing Concepts 1	6	
3	9-Sep	Wednesday	Costing Concepts 2	6	Homework 1 Due
3	11-Sep	Friday	<b>Test I</b>		
4	14-Sep	Monday	Cost-Volume-Profit Analysis 1	7	
4	16-Sep	Wednesday	Cost-Volume-Profit Analysis 2	7	
4	18-Sep	Friday	Cost-Volume-Profit Analysis 3	7	
5	21-Sep	Monday	Cost-Volume-Profit Analysis 4	7	
5	23-Sep	Wednesday	Advanced Analytical Skills 1		
5	25-Sep	Friday	Cost-Volume-Profit Analysis 5	7	
6	28-Sep	Monday	Cost-Volume-Profit Analysis 6	7	
6	30-Sep	Wednesday	Advanced Analytical Skills 2		Homework 2 Due
6	2-Oct	Friday	Ratio Analysis 1	5	
7	5-Oct	Monday	Ratio Analysis 2	5	
7	7-Oct	Wednesday	Ratio Analysis 3	5	
7	9-Oct	Friday	Ratio Analysis 4	5	
8	12-Oct	Monday	Test II Review		
8	14-Oct	Wednesday	<b>Test II</b>		
8	16-Oct	Friday	<b>(No Class!)</b>		
9	19-Oct	Monday	Pricing 1	8	
9	21-Oct	Wednesday	Pricing 2	8	
9	23-Oct	Friday	Pricing 3	8	
10	26-Oct	Monday	Pricing 4	8	
10	28-Oct	Wednesday	Hubbart Formula 1	8	
10	30-Oct	Friday	Hubbart Formula 2	8	
11	2-Nov	Monday	Hubbart Formula 3	8	
11	4-Nov	Wednesday	Hubbart Formula 4	8	Homework 3 Due
11	6-Nov	Friday	Warren Buffet reading		
12	9-Nov	Monday	Menu Engineering 1	8	
12	11-Nov	Wednesday	Menu Engineering 2	8	
12	13-Nov	Friday	Test III Review		

13	16-Nov	Monday	<b>Test III</b>		
13	<b>18-Nov</b>	Wednesday	Forecasting 1		
13	<b>20-Nov</b>	Friday	Forecasting 2		
14	23-Nov	Monday	Thanksgiving - No Class		
14	25-Nov	Wednesday	Thanksgiving - No Class		
14	27-Nov	Friday	Thanksgiving - No Class		
15	30-Nov	Monday	Forecasting 3	9	Homework 4 Due
15	2-Dec	Wednesday	Forecasting 4	9	
15	4-Dec	Friday	Internal Control 1 ( <b>Presentations</b> )		Extra Credit Due
16	7-Dec	Monday	Internal Control 2 ( <b>Presentations</b> )		
16	9-Dec	Wednesday	Final Exam Review 1		
16	11-Dec	Friday	Final Exam Review 2		
17	Exam		<b>Final Exam</b>		