

UNIVERSITY OF MASSACHUSETTS
DEPARTMENT OF HOSPITALITY AND TOURISM MANAGEMENT

HTM 370 Managerial Accounting for the Hospitality Industry
FALL Semester, 2007

Professor: Robert H. Wilson
Office: 203 C Flint Lab

Office Hours: Tuesday, 12:45 – 1:45
Thursday, 12:45 – 1:45
or by appointment;

Phone: 545-4043

E-mail: rwilson@ht.umass.edu

Profile:

http://www.isenberg.umass.edu/htm/Faculty/Profiles/Robert_Wilson/

Teaching Assistant:

Rachel Kingman

rkingman@student.umass.edu

Office hours of the teaching assistant: Room 011 next to Resource Center

Mondays: 11:00-1:00

Wednesdays: 2:30-4:30

Prerequisites: Accounting 221. It is not recommended that students take Finance 300 simultaneously with HTM 370.

Text: HOSPITALITY INDUSTRY MANAGERIAL ACCOUNTING by Raymond S. Schmidgall, Sixth Edition, ISBN # 978-0-86612-289-4, 2007 **NOTE; THIS IS A NEW EDITION**

A calculator is needed and you will need to bring it to class.

WALL STREET JOURNAL: (optional) Students will benefit greatly by reading the Wall Street Journal regularly during the semester to increase familiarity with current trends and events concerning the business world. One or two semester subscriptions are available at discount rates. See me for sign up.

COURSE OBJECTIVES:

1. To expand and elaborate on certain principles introduced in Accounting 221;
2. To make use of accounting and financial data for use in decision making in the hospitality industry;
3. To integrate financial management with other functional roles in the hospitality industry;
4. To develop a facility for understanding and implementing financial strategies and making financial decisions.

READING ASSIGNMENTS and CLASS PREPARATION: The textbook reading, articles, and other assignments will be provided in class. It is expected that each student will have read the assigned material and completed all assigned problems and questions before the materials are covered in class. All assignments are required and will be covered on quizzes/exams. Students should know the definitions for all "key terms" found at the end of each chapter. Each chapter is followed by a selection of problems and questions. Some of these problems and questions will be assigned, and some of the assignment will be discussed in class. Students are strongly urged to go through the problems and questions on their own that are not assigned. **Assignments will be collected at the beginning of each class. If you will not be attending class on a particular day, you must deliver the assignment to my mailbox (107 Flint) by the beginning of the class in order to receive credit for the assignment. I will not be able to accept**

late assignments unless the absence is due to a University approved absence. The solutions will be posted on the Spark site after the chapter is completed.

SPARK WEB Site: A series of articles, chapter problem solutions, and other material will be available on the course web-site at the Umass SPARK site. The address is:
<https://spark.oit.umass.edu/webct/logonDisplay.dowebct>

Use your Umass OIT account user name and password to link to the course, which is called

QUIZZES MAY BE GIVEN. Quiz grades and grades for collected assignments will count up to 10% of your course grade.

ATTENDANCE: It is expected that students will attend all classes according to University policy unless an absence is an "excused absence". Attendance will count 5% of your grade.

EXAMINATIONS, QUIZZES and GRADING:

NO MAKEUP EXAMS or QUIZZES UNLESS UNIVERSITY POLICY IS FOLLOWED INCLUDING PERMISSION FROM ME.

The final exam is REQUIRED, unless you have a course average of 70 or greater. If your course average is less than 70, the final is required. If your course average is 70 or higher, the final is optional. If you do **not** take the final exam because your course average is **70 or higher**, your grade will be calculated as follows:

Collected Assignments	10.0 %
Attendance	5.0 %
Exam # 1	20.0 %
Exam # 2	30.0 %
Exam # 3	<u>35.0 %</u>
	100.0 %

Quizzes (Up to 10.0 %)

(If quizzes are given, the weighting of the exams will be reduced appropriately.)

The professor reserves the right to increase a course average for consistent and constructive class participation.

The final exam is optional and cumulative unless your course average is <70 . If you **do take the final exam, your grade will be calculated as follows:**

Collected Assignments	10.0 %
Attendance	5.0 %
Exam # 1	15.0 %
Exam # 2	25.0 %
Exam # 3	30.0 %
Final Exam (optional or required if your average is <70)	<u>15.0%</u>
Total	100.0 %

Quizzes (Up to 10.0 %)

(If quizzes are given, the weighting of the exams will be reduced appropriately.)

I use the following distribution to determine your grades:

A	92 -100%	C+	77 - 79%
A-	90 – 91%	C	73 - 76%
B+	87 - 89%	C-	70 - 72%
B	83 - 86%	D	60 - 69%
B-	80 - 82%	F	Below 60%

All students will be graded according to the formula above.

Students are responsible for all material discussed in class, including any course handouts and assignments, as well as all announcements made pertaining to any changes in the course schedule, dates of exams and quizzes, and to exam coverage. Exam questions will come from the text, class lectures, problems, and material, assignments, outside readings, and class discussion.

Posting Grades: I will post exam scores and final grades on Spark.

How to Succeed in this class:

1. Do the assignment prior to the class; If a reading assignment, read the material, take notes, know the "key terms" at the end of the chapter, and be able to answer the discussion questions. If the assignment consists of problems, you must be sure to have read the chapter before you work on the chapter. Read the chapter first, and then do the problems. A limited number of student study guides are available in the text book annex. Some students find these useful.
2. Attend all classes;
3. Pay attention during class; Bring your calculator to class. Try to make the class a good learning experience for yourself;
4. Ask questions in class! If you don't understand something, ask to have it explained.
5. Don't let yourself fall behind. Some students will have to work harder and spend more time at it than others spend. You will probably have to spend 5-6 hours per week to be able to read the text, read outside reading, and do the assignments. If you still have questions after you have read the material and attended the class that discusses the material, come to my office hours.
6. Don't give up, don' get discouraged, be persistent. Some students struggle at the beginning, and some have difficulty with the first exam. If you keep at it, come to class, and do the work when it is assigned, you will succeed.

THE FINAL EXAM WILL BE GIVEN DURING THE FINAL EXAM PERIOD ASSIGNED BY THE UNIVERSITY. ALL STUDENTS WHO TAKE THE FINAL MUST TAKE THE FINAL ON THE ASSIGNED FINAL EXAM PERIOD. DO NOT MAKE TRAVEL PLANS UNTIL YOU KNOW THE DATE.

THE UNIVERSITY POLICY ON ACADEMIC HONESTY IS STRICTLY FOLLOWED.

COURSE OUTLINE

Problems and articles and cases will be assigned in class

Date	Topics to be discussed (Text Reading Assignments,
9/4	Introduction, review syllabus, course goals, course requirements, grading, attendance policy, ACADEMIC HONESTY, chapter 1; Introduction to Managerial Accounting
9/6	Chapter 1; Introduction to Managerial Accounting (continued)
9/11	Chapter 2 Balance Sheet (continued); Assignment: Read Chapter 2; Know "Key Terms"
9/13	Chapter 2 Balance Sheet (continued); Assignment: Read Chapter 2; Know "Key Terms"
9/18	Chapter 3, Income Statement, Assignment: Read Chapter 3; Know "Key Terms"
9/20	Chapter 3, Income Statement (continued)
9/25	Chapter 5, Ratio Analysis
9/27	Chapter 5, Ratio Analysis
10/2	Chapter 5, Ratio Analysis
10/4	<u>EXAMINATION (Exact date and time to announced in class)</u> Chapters 1, 2, 3,5
10/9	No class; Monday schedule is followed
10/11	US Lodging Overview: The state of the Hotel Industry, Industry Averages
10/16	Chapter 6, Basic Cost Concepts, Assignment: Read Chapter 6; Know "Key Terms"
10/18	Chapter 6, Basic Cost Concepts (continued)
10/23	Chapter 7, Cost Volume Profit Analysis, Assignment: Read Chapter 7; Know "Key Terms"
10/25	Chapter 7, Cost Volume Profit Analysis
10/30	Chapter 7, Cost Volume Profit Analysis
11/1	Chapter 8, Cost Approach to Pricing, Assignment: Read Chapter 8; Know "Key Terms"
11/6	Chapter 8, Cost Approach to Pricing, Assignment: Read Chapter 8; Know "Key Terms"
11/8	<u>EXAMINATION (Exact date and time to announced in class)</u> Chapters 6, 7, 8
11/13	Chapter 9 Forecasting Methods, Know "Key Terms",
11/15	Chapter 9, Forecasting Methods, Know "Key Terms"
11/20	Chapter 10, Operations Budgeting, Assignment: Read Chapter 10; Know "Key Terms"
11/22	No Class Thanksgiving
11/27	Chapter 10, Operations Budgeting
11/29	Chapter 10, Operations Budgeting
11/29	
12/4	Chapter 11, Cash management, Assignment: Read Chapter 11; Know "Key Terms"
12/6	Chapter 11, Cash management
12/11	Chapter 11, Cash management
12/13	<u>EXAMINATION (Exact date and time to announced in class)</u> Chapters 9, 10, 11