

Finance Management

Code: 43411
ECTS Credits: 6

Degree	Type	Year	Semester
4314928 Hotel Management	OB	0	1

Contact

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Use of Languages

Principal working language: spanish (spa)

Teachers

Daniel Blabia Girau

Santiago Guerrero Boned

External teachers

Toni Ramis

Álvaro Brú

Prerequisites

No prerequisites for taking this course

Objectives and Contextualisation

The module provides detailed knowledge of the analytical techniques and models used in the decision-making processes of the Finance department of a modern hotel corporation. The concepts and theories that support modern corporate finance include diverse topics, including the concepts of profitability, risk, investment analysis, capital cost, budget, sources of financing, mergers, acquisitions and financial insolvency.

The objectives are:

- To provide detailed knowledge of the analytical techniques and models used in the decision-making processes of the Finance Department of a modern hotel corporation
- To reinforce the concepts and theories that support modern corporate finance that cover diverse topics, including the concepts of profitability, risk, investment analysis, capital cost, budget, real options, sources of financing, mergers and acquisitions and financial insolvency
- To integrate financial concepts with those of the marketing plan and corporate strategy

Competences

- Communicate and justify conclusions clearly and unambiguously to both specialist and non-specialist audiences.

- Continue the learning process, to a large extent autonomously.
- Design and interpret control systems at specific organisational levels within hotel companies.
- Draw up hotel marketing plans together with their corresponding economic and financial plans.
- Formulate a strategy and its implementation in human-resource management.
- Identify and combine indicators with which to prepare reports for decision-making.
- Integrate knowledge and use it to make judgements in complex situations, with incomplete information, while keeping in mind social and ethical responsibilities.
- Show expertise in advanced hotel management and in using its tools.
- Solve problems in new or little-known situations within broader (or multidisciplinary) contexts related to the field of study.
- Use ICT in managing and analysing the activity, to make improvements and identify new business opportunities.
- Work in interdisciplinary teams.

Learning Outcomes

1. Analyse economic and financial information to increase the efficiency and profitability of the hotel business.
2. Analyse the profit and loss account and the indicators of profitability and productivity.
3. Communicate and justify conclusions clearly and unambiguously to both specialist and non-specialist audiences.
4. Continue the learning process, to a large extent autonomously.
5. Design a costs system based on the Uniform System of Accounts for the Lodging Industry.
6. Establish control systems in line with general company strategy to achieve optimal efficiency for the desired levels of service.
7. Identify and combine indicators with which to prepare reports for decision-making.
8. Implement the Uniform System of Accounts for the Lodging Industry in general ERP (Enterprise Resources Planning) systems.
9. Integrate knowledge and use it to make judgements in complex situations, with incomplete information, while keeping in mind social and ethical responsibilities.
10. Know and analyse the main economic and financial variables for decision-making.
11. Know the financing instruments for current activities and growth strategies in hotel chains.
12. Know the implications of the sales and marketing plan for the economic and financial plans.
13. Know the legal requirements and processes of auditing.
14. Know the main reports from the enterprise resources planning (ERP) systems in the area of finance and accounting.
15. Know the phases in the planning process and the basic documents on planning.
16. Know the techniques and tools for analysing hotel investments.
17. Recognise the impact of the property business on the hotel sector and its economic and financial consequences.
18. Recognise the public nature of the annual accounts and the drawbacks of this information transparency.
19. Show expertise in the most important concepts in economic and financial management.
20. Solve problems in new or little-known situations within broader (or multidisciplinary) contexts related to the field of study.
21. Use ICT tools for economic and financial analysis and investment valuation.
22. Use advanced systems of performance assessment.
23. Work in interdisciplinary teams.

Content

1. The coherence and reliability of the data.
2. The analysis of the historical financial statements
3. Analytical accounting
4. The Uniform System of Accounts for the Lodging Industry
5. Economic and financial planning
6. Investments and financing. Scenario Analysis
7. The heritage business in the hotel sector

Methodology

The teaching methodology is based on different activities:

- Lectures where the teachers will present the general topics, cases / exercises will be resolved / discussed and debates will be held between students on exposed and previously read or explained topics
- Exams
- Realization of computer sessions solving the cases study
- Personalized tutoring with the teacher, both individual and group

Annotation: Within the schedule set by the centre or degree programme, 15 minutes of one class will be reserved for students to evaluate their lecturers and their courses or modules through questionnaires.

Activities

Title	Hours	ECTS	Learning Outcomes
Type: Directed			
Theory classes	55	2.2	1, 22, 18, 11, 14, 10, 15, 12, 13, 16, 5, 19, 6, 21, 7, 8, 2, 9, 20, 3, 4, 17
Type: Supervised			
Working sessions cases study and professor advise	40	1.6	1, 11, 10, 15, 12, 16, 5, 19, 21, 7, 2, 9, 20, 3, 4, 17, 23
Type: Autonomous			
Study, case study and exam preparation	53.5	2.14	1, 22, 18, 11, 14, 10, 15, 12, 13, 16, 5, 19, 6, 21, 7, 8, 2, 9, 20, 3, 4, 17, 23

Assessment

In order to pass the subject, a minimum attendance of 80% will be required for the lectures. Students who obtain a minimum grade in the first call of 3.5 may attend the retake exam.

Assessment Activities

Title	Weighting	Hours	ECTS	Learning Outcomes
Exams	30%	0.5	0.02	1, 22, 18, 11, 14, 10, 15, 12, 13, 16, 5, 19, 6, 21, 7, 8, 2, 9, 20, 3, 4, 17
Project 1	45%	0.5	0.02	1, 11, 10, 15, 12, 16, 19, 6, 21, 7, 8, 2, 9, 20, 3, 4, 23
Project 2	25%	0.5	0.02	14, 10, 15, 12, 13, 16, 6, 21, 7, 8, 20, 3, 4

Bibliography

- Contreras, J.I.; Durbán, S.; Palacín, M.J. y Ruiz., R.J. (1995). Casos prácticos de finanzas corporativas, McGraw-Hill, Madrid.
- De Pablo, A. Ferruz, L. y Santamaría, R. (1990). Análisis práctico de decisiones de inversión y financiación en la empresa. Casos resueltos y aplicaciones informáticas, Ariel, Barcelona.

- Educational Institute American Hotel & Lodging Asociation (2006). Uniform system of accounts for the lodging industry. London
- Martín Fernández, M. y Martínez Solano, P. (2000). Casos prácticos de dirección financiera, Pirámide, Madrid.
- Martínez Abascal, E. (2012). Finanzas para Directivos. Ed. McGraw-Hill.
- Ross, S. Westerfield, R; Jordan, B. (2014). Fundamentos de Finanzas Corporativas. 10ª edición.
- Ruiz Martínez, J. R. y Gil Corral, A. Mª. (2000). La Planificación financiera de la empresa, Instituto Superior de Técnicas y Prácticas Bancarias, Madrid.

Software

Microsoft Excel