

## COURSE OUTLINE

### (1) General information

<b>FACULTY/SCHOOL</b>	ECONOMICS, BUSINESS AND INTERNATIONAL STUDIES		
<b>DEPARTMENT</b>	TOURISM STUDIES		
<b>LEVEL OF STUDY</b>	UNDERGRADUATE		
<b>COURSE UNIT CODE</b>	TSK512	<b>Semester</b>	5 <sup>th</sup> or 7 <sup>th</sup>
<b>COURSE TITLE</b>	FINANCIAL PLANNING AND DECISION MAKING FOR HOSPITALITY ENTERPRISES		
<b>INDEPENDENT TEACHING ACTIVITIES</b> <i>in case credits are awarded for separate components/parts of the course, e.g. in lectures, laboratory exercises, etc. If credits are awarded for the entire course, give the weekly teaching hours and the total credits</i>		<b>WEEKLY TEACHING HOURS</b>	<b>CREDITS</b>
Lectures - Teaching, Exercises, Real examples from the Tourism Sector, Critical discussion, Presentations- Essay writing or empirical research (individual or team-work), Role Playing, Self-evaluation questionnaires for students' skills.		3	4
<i>Add rows if necessary. The organization of teaching and the teaching methods used are described in detail under section 4</i>			
<b>COURSE TYPE</b> <i>Background knowledge, Scientific expertise, General Knowledge, Skills Development</i>	SCIENTIFIC EXPERTISE		
<b>PREREQUISITE COURSES:</b>	NO		
<b>LANGUAGE OF INSTRUCTION:</b>	GREEK		
<b>LANGUAGE OF EXAMINATION/ASSESSMENT:</b>			
<b>THE COURSE IS OFFERED TO ERASMUS STUDENTS</b>	YES		
<b>COURSE WEBSITE (URL)</b>			

### (2) LEARNING OUTCOMES

#### **Learning Outcomes**

*The course learning outcomes, specific knowledge, skills and competences of an appropriate (certain) level, which students will acquire upon successful completion of the course, are described in detail.*

*It is necessary to consult:*

#### **APPENDIX A**

- *Description of the level of learning outcomes for each level of study, in accordance with the European Higher Education Qualifications' Framework.*
- *Descriptive indicators for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and*

#### **APPENDIX B**

- *Guidelines for writing Learning Outcomes*

The aim of this course is to provide the necessary tools and knowledge about the process of financial planning and simultaneous decision making of hospitality businesses.

Upon completion of lectures students will be able to:

- Understand the meaning and usefulness of the financial planning process and distinguish its types.
- Construct a financial plan, whether it is strategic, long-term or short-term in nature.
- Monitor and revise plans-programmes during their implementation.
- Distinguish the order of preparation and interdependence of financial plans and the organs of the enterprise responsible for their implementation and control.
- Establish and control a sales plan with necessary decision making for hospitality businesses.
- Establish and control a production and supply plan with the necessary decision-making for hospitality enterprises.
- Establish and control expenditure, investments cash flow plans, etc., with final reference to the overall plan and always with the necessary decision-making for hospitality businesses.

<ul style="list-style-type: none"> <li>• Prepare budgeted financial statements and financial statements.</li> <li>• When checking the plan carry out an analysis of variances by drawing conclusions.</li> <li>• Understand the concept of break-even and draw conclusions while making decisions from the analysis of the results.</li> <li>• Undertake an analysis of financial statements using ratios, making business decisions from its results.</li> </ul>		
<p><b>General Competences</b></p> <p><i>Taking into consideration the general competences that students/graduates must acquire (as those are described in the Diploma Supplement and are mentioned below), at which of the following does the course attendance aim?</i></p> <table border="0"> <tr> <td style="vertical-align: top;"> <p><i>Search for, analysis and synthesis of data and information by the use of appropriate technologies,</i></p> <p><i>Adapting to new situations</i></p> <p><i>Decision-making</i></p> <p><i>Individual/Independent work</i></p> <p><i>Group/Team work</i></p> <p><i>Working in an international environment</i></p> <p><i>Working in an interdisciplinary environment</i></p> <p><i>Introduction of innovative research</i></p> </td> <td style="vertical-align: top;"> <p><i>Project planning and management</i></p> <p><i>Respect for diversity and multiculturalism</i></p> <p><i>Environmental awareness</i></p> <p><i>Social, professional and ethical responsibility and sensitivity to gender issues</i></p> <p><i>Critical thinking</i></p> <p><i>Development of free, creative and inductive thinking</i></p> <p>.....</p> <p><i>(Other.....citizenship, spiritual freedom, social awareness, altruism etc.)</i></p> <p>.....</p> </td> </tr> </table>	<p><i>Search for, analysis and synthesis of data and information by the use of appropriate technologies,</i></p> <p><i>Adapting to new situations</i></p> <p><i>Decision-making</i></p> <p><i>Individual/Independent work</i></p> <p><i>Group/Team work</i></p> <p><i>Working in an international environment</i></p> <p><i>Working in an interdisciplinary environment</i></p> <p><i>Introduction of innovative research</i></p>	<p><i>Project planning and management</i></p> <p><i>Respect for diversity and multiculturalism</i></p> <p><i>Environmental awareness</i></p> <p><i>Social, professional and ethical responsibility and sensitivity to gender issues</i></p> <p><i>Critical thinking</i></p> <p><i>Development of free, creative and inductive thinking</i></p> <p>.....</p> <p><i>(Other.....citizenship, spiritual freedom, social awareness, altruism etc.)</i></p> <p>.....</p>
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<ol style="list-style-type: none"> <li>1. Search for, analysis and synthesis of data.</li> <li>2. Decision-making.</li> <li>3. Individual/Independent work.</li> <li>4. Working in an international environment.</li> <li>5. Project planning and management.</li> <li>6. Critical thinking.</li> </ol>		

**(3) COURSE CONTENT**

<ol style="list-style-type: none"> <li>1. Search for, analysis and synthesis of data.</li> <li>2. Decision-making.</li> <li>3. Individual/Independent work.</li> <li>4. Working in an international environment.</li> <li>5. Project planning and management.</li> <li>6. Critical thinking.</li> </ol>
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**(4) TEACHING METHODS--ASSESSMENT**

<p><b>MODES OF DELIVERY</b></p> <p><i>Face-to-face, in-class lecturing, distance teaching and distance learning etc.</i></p>	<p>Face-to-face.</p> <p>Lectures of the course will be delivered during classroom teaching, using whiteboard, visual aids and digital lessons projected through the classroom projector (use of PowerPoint slides, which will be posted weekly on e-Class).</p> <p>In case of need for distance learning, through Webex (by Cisco) or Microsoft Teams, accompanied by PowerPoint slides, which will be posted weekly on e-Class.</p>
<p><b>USE OF INFORMATION AND COMMUNICATION TECHNOLOGY</b></p> <p><i>Use of ICT in teaching, Laboratory Education, Communication with students</i></p>	<p>Teaching:</p> <ul style="list-style-type: none"> <li>-Projection of digital lectures</li> <li>-PowerPoint Slides</li> <li>-E-class</li> <li>-Webex (by Cisco)</li> <li>-Microsoft Teams</li> <li>- The internet to search for information and to collect data (in-class or at home)</li> </ul> <p>Communication with students:</p> <ul style="list-style-type: none"> <li>- Digital Platform of the module (e-class) for exchanging messages, uploading the module's material, uploading relevant announcements, and submitting assignments, exercises and case studies)</li> <li>-Communication via e-mails and Webex (by Cisco)</li> </ul>

<p align="center"><b>COURSE DESIGN</b></p> <p><i>Description of teaching techniques, practices and methods: Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, Internship, Art Workshop, Interactive teaching, Educational visits, projects, Essay writing, Artistic creativity, etc.</i></p> <p><i>The study hours for each learning activity as well as the hours of self-directed study are given following the principles of the ECTS.</i></p>	<b>Activity/Method</b>	<b>Semester workload</b>
	Lectures-Teaching (include Exercises, Case studies, Role Playing, Discussion, Real examples from the Tourism Sector, Educational Visits/Guest speakers).	39
	Self-directed study of the relevant literature (as this is described in the module's syllabus, relevant studies, journal articles, educational links as posted in the e-class)	60
	Essay writing or empirical research (individual- or team-work)	20
	Self-evaluation questionnaires for students' skills	1
	<b>Total</b>	<b>120</b>
<p align="center"><b>STUDENT PERFORMANCE EVALUATION/ASSESSMENT METHODS</b></p> <p><i>Detailed description of the evaluation procedures:</i></p> <p><i>Language of evaluation, assessment methods, formative or summative (conclusive), multiple choice tests, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral exam, presentation, laboratory work, other.....etc.</i></p> <p><i>Specifically defined evaluation criteria are stated, as well as if and where they are accessible by the students.</i></p>	<p>Within the framework of the course, students are required to apply in practice the concepts and tools learned in the course by preparing an optional assignment - case study of a real tourism enterprise. The performance on the assignment will count as 30% of the final course grade. The remaining 70% will come from the final written examination.</p> <p>For those who do not choose to do an assignment, 100% of their grade will derive from the final written examination.</p> <p>Students are given the chance for their performance to be evaluated through oral-assessment, if they fulfil the criteria for disability students or students with special needs, and a written assessment is not possible for them or would be of a disadvantage to them. The relevant proof though needs to be submitted in advance of the examination.</p> <p>Students get fully informed about their evaluation process throughout the year and provided with relevant assessment examples, in-class, via the module's online platform (e-class), by the module leader.</p> <p>Language of evaluation: Greek.</p>	

**(5) SUGGESTED BIBLIOGRAPHY:**

*-Suggested bibliography:*

The following are proposed as the basic textbooks for the course:

1. Financial Statement Analysis Subramanyan K.R. Wild John, 1<sup>st</sup> edition 2016, Broken-Hill Publishers Ltd.
2. Financial Management - Analysis and Planning, Artikis P. Georgios, 1<sup>st</sup> edition 1/2013, Nikitopoulos Sarantos & Co. (In Greek)

The following are suggested as alternative textbooks for the course:

1. Fundamentals of Financial Planning, Michael A. Dalton 2015
2. Foundations of Financial Management 16th Edition Block, Hirt, Danielsen
3. Corporate financial strategy, Peter Clark, 2012
4. Fundamentals of corporate finance 11th Edition Ross, Westerfield, Jordan

At the same time, modern international literature will be used in the lectures, notes and supporting material in digital format will be handed out to the students, while during the lectures there will be exercises for practice.

- Relevant academic journals:

1. Journal of Financial Economics (4 ABS List – field Finance)
2. Journal of Corporate Finance (4 ABS List – field Finance)
3. Journal of Financial and Quantitative Analysis (4 ABS List – field Finance)
4. Annals of Tourism Research (4 ABS List – field Sector)
5. Financial Management (3 ABS List – field Finance)
6. International Review of Financial Analysis (3 ABS List – field Finance)
7. Journal of Business Finance and Accounting (3 ABS List – field Accounting)
8. International Journal of Hospitality Management (3 ABS List – field Sector)
9. Management Decision (2 ABS List – Ethics, CSR, Management)
10. Review of Accounting and Finance (2 ABS List – field Finance)
11. International Journal of Tourism Research (2 ABS List – field Sector)
12. Journal of Business Economics (2 ABS List – field Economics)
13. Journal of Financial Reporting and Accounting (1 ABS List – field Finance)
14. Managerial Finance (1 ABS List – field Finance)
15. Journal of Investment Strategies (1 ABS List – field Finance)