

COURSE OUTLINE

(1) General information

FACULTY/SCHOOL	ECONOMICS, BUSINESS AND INTERNATIONAL STUDIES		
DEPARTMENT	TOURISM STUDIES		
LEVEL OF STUDY	UNDERGRADUATE		
COURSE UNIT CODE	TSK602	Semester	6 th
COURSE TITLE	FINANCIAL MANAGEMENT FOR TOURISM BUSINESS		
INDEPENDENT TEACHING ACTIVITIES <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>	WEEKLY TEACHING HOURS	CREDITS	
Lectures - Teaching, Exercises, Real examples from the Tourism Sector, Critical discussion	3	6	
<i>Add rows if necessary. The organization of teaching and the teaching methods used are described in detail under section 4</i>			
COURSE TYPE <i>Background knowledge, Scientific expertise, General Knowledge, Skills Development</i>	SCIENTIFIC EXPERTISE		
PREREQUISITE COURSES:	NO		
LANGUAGE OF INSTRUCTION:	GREEK		
LANGUAGE OF EXAMINATION/ASSESSMENT:			
THE COURSE IS OFFERED TO ERASMUS STUDENTS	YES		
COURSE WEBSITE (URL)			

(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 cover the basic principles of financial management of companies operating in the tourism industry.

Upon completion of lectures, students will be able to:

- Understand the functioning of the financial system and understand the concept of time value of money.
- Evaluate the investment plans of a tourism enterprise under both certainty and uncertainty, calculate the cost and risk of an investment and its net cash flows. Also, understand and calculate the optimal investment point of a business.
- Understand the link between risk and return and value bonds and shares.
- Manage the current assets of a tourism enterprise, i.e. its receivables, stocks and cash, by formulating its policy.
- Comprehend and calculate the cost of capital of a business.
- Analyze the financial statements of tourism and hospitality enterprises, calculating and interpreting financial ratios.
- Make use of financial information to make business decisions, while understanding international and

domestic risks.	
General Competences	
<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>	
<i>Search for, analysis and synthesis of data and information by the use of appropriate technologies,</i>	<i>Project planning and management</i>
<i>Adapting to new situations</i>	<i>Respect for diversity and multiculturalism</i>
<i>Decision-making</i>	<i>Environmental awareness</i>
<i>Individual/Independent work</i>	<i>Social, professional and ethical responsibility and sensitivity to gender issues</i>
<i>Group/Team work</i>	<i>Critical thinking</i>
<i>Working in an international environment</i>	<i>Development of free, creative and inductive thinking</i>
<i>Working in an interdisciplinary environment</i>
<i>Introduction of innovative research</i>	<i>(Other.....citizenship, spiritual freedom, social awareness, altruism etc.)</i>

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

(3) COURSE CONTENT

The content of the course includes the following main modules:

- Financial system
- Time value of money
- Investment evaluation of tourism companies
- Risk and return on investment
- Asset valuation models
- Receivables management
- Inventory management
- Cash management
- Analysis of financial statements of tourism and hospitality companies
- Cost of Capital
- Use of Financial Information for Decision Making
- International risk management

(4) TEACHING METHODS--ASSESSMENT

MODES OF DELIVERY <i>Face-to-face, in-class lecturing, distance teaching and distance learning etc.</i>	Face-to-face. 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). 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.
USE OF INFORMATION AND COMMUNICATION TECHNOLOGY <i>Use of ICT in teaching, Laboratory Education, Communication with students</i>	Teaching: -Projection of digital lectures -PowerPoint Slides -E-class -Webex (by Cisco) -Microsoft Teams - The internet to search for information and to collect data (in-class or at home) Communication with students: - Digital Platform of the module (e-class) for exchanging messages,

	<p>uploading the module's material, uploading relevant announcements, and submitting assignments, exercises and case studies)</p> <p>-Communication via e-mails and Webex (by Cisco)</p>												
<p align="center">COURSE DESIGN</p> <p><i>Description of teaching techniques, practices and methods:</i></p> <p><i>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>	<table border="1"> <thead> <tr> <th>Activity/Method</th> <th>Semester workload</th> </tr> </thead> <tbody> <tr> <td>Lectures-Teaching (include Exercises, Case studies, Role Playing, Discussion, Real examples from the Tourism Sector, Educational Visits/Guest speakers).</td> <td align="center">39</td> </tr> <tr> <td>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)</td> <td align="center">90</td> </tr> <tr> <td>Essay writing or empirical research (individual or team-work)</td> <td align="center">30</td> </tr> <tr> <td>Self-evaluation questionnaires for students' skills</td> <td align="center">1</td> </tr> <tr> <td>Total</td> <td align="center">160</td> </tr> </tbody> </table>	Activity/Method	Semester workload	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)	90	Essay writing or empirical research (individual or team-work)	30	Self-evaluation questionnaires for students' skills	1	Total	160
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<p align="center">STUDENT PERFORMANCE EVALUATION/ASSESSMENT METHODS</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 the 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. Corporate Finance Stephen A. Ross, Randolph W. Westerfield, Jeffrey Jaffe, Broken Hill Publishers Ltd. (In Greek)
2. Financial Management - Investment Decisions, Artiki P. Georgios edition 1/2013, Nikitopoulos Sarantos & Co (In Greek)

The following are suggested as alternative and supplementary textbooks for the course:

1. Brealy, R., Myers, S., Allen, F. (2013) Principles of Business Finance. (In Greek)
2. Brigham, E.F. Ehrhardt, M.C. (2013) Financial management: theory and practice.

3. Chatfield, R.E., Dalbor, M. (2004) Hospitality Financial Management.
4. Guilding, G. (2002) Financial management for hospitality decision makers. Butterworth - Heinemann.

At the same time, the lectures will use up-to-date international literature, notes and supporting material will be handed out to students in digital form, while during the lectures there will be exercises for practice.

- Relevant academic journals:

1. Journal of Corporate Finance (4 ABS List – field Finance)
2. Journal of 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. International Journal of Hospitality Management (3 ABS List – field Sector)
8. Journal of Business Finance and Accounting (3 ABS List – field Accounting)
9. International Journal of Managerial Finance (2 ABS List – field Finance)
10. Review of Accounting and Finance (2 ABS List – field Finance)
11. Journal of Multinational Financial Management (2 ABS List – field Finance)
12. International Journal of Tourism Research (2 ABS List – field Sector)
13. Journal of Financial Management, Markets and Institutions (1 ABS List – field Finance)
14. Managerial Finance (1 ABS List – field Finance)
15. Investment Analysts Journal (1 ABS List – field Finance)