

Entitlement

Management of enterprise material and financial resources

Prerequisites

Economics Theory, Management, IT basics

Main aim

To develop students' abilities to effectively manage and evaluate the material and financial resources of a hospitality company

Summary

The module is structured into Finance (F), Accounting (AC), Enterprise Economics (EE) and Business Information Management (BIM). (F) The main goal of financial management is to meet the expectations of shareholders and increase the company's market value. Students will acquire the necessary theoretical knowledge about the financial system, the concept of finance. Students will gain theoretical and practical knowledge to analyse the company's financial indicators, describe and assess risk, perform financial calculations, analyse the cost of capital, companies' listing on the stock exchange. (A) Students will develop essential theoretical knowledge and practical skills to identify, register and accumulate economic data, keep records of various elements of assets, equity, liabilities, income and expenses, analyse annual financial statements of hospitality enterprises. (EE) subject focuses on the company assets, evaluation of the data of the efficiency of assets' use. The students are trained to calculate the costs of services, plan income. Several cost calculation methodologies, as well as the impact of expenditure on the companies' business results are analysed. The study also presents methodology of the enterprise efficiency data assessment calculation. (BIM) – While studying business information management, students will acquire theoretical and practical knowledge of computerized business information analysis and summary of results, the main information processing technologies in the management of the company's material and financial resources.

Learning Outcomes

1. Explain the financial system, the importance of sustainable finance to the financial system, the forms of financial assets
2. Perform analysis and evaluation of the financial statements of the hospitality company
3. Calculate and evaluate the financial indicators of the hospitality company, the break even point
4. Explain essence, principles, levels of regulation, and types of AC

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| 5. Perform recording of elements of assets, equity, liabilities, income and expenses, and prepare annual financial statement |
| 6. Define and explain the essence of the property, identify its types. Will explain the efficiency of property usage |
| 7. Select and calculate service costs and revenues, set product's prices, and plan profits |
| 8. Perform company's economic data analysis and assess economic activity |
| 9. Apply basic information processing technologies to the management of the company's material and financial resources |
| 10. Perform computerized analysis of hospitality business information and summary of results |

Syllabus

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| 1. Financial system, forms and characteristics of financial assets |
| 2. Types of analysis and evaluation of financial statements of hospitality companies |
| 3. Types of analysis and evaluation of financial statements of hospitality companies |
| 4. Conception and regulation of accounting |
| 5. Accounting process and its organization |
| 6. Essence and preparation of financial statements |
| 7. Enterprise assets and its classification |
| 8. Hospitality enterprise's expenditure |
| 9. Hospitality enterprise's income and profit |
| 10. Hospitality enterprise's economic activities` analysis and efficiency evaluation |
| 11. Computerized tools for business information analysis, summary of results, preparation of reports and summaries |
| 12. Computer statistical analysis tools |
| 13. Software activity forecasting tools |
| 14. Teamwork tools. Data visualization |

Evaluation procedure of knowledge and abilities

Ten grade and gathered evaluation system is applied. The semester's individual work tasks are evaluated by grades; the final grade is given during the examination session while multiplying particular grades by the lever coefficient and summing the products.