

**HMGH 5480.002**  
**Hospitality Industry Finance**  
**Course Syllabus**

**Instructor:** Jihye Min, Ph.D.  
Chilton Hall #359B

**Office Hours:** By appointment

**Class Schedule:** Thursdays 5:30 – 8:20 pm  
Remote Delivery

**Contact:** [Jihye.min@unt.edu](mailto:Jihye.min@unt.edu) (Preferred method of communication)  
Please copy the teaching assistant on all messages  
Jane Yeo [PureumYeo@my.unt.edu](mailto:PureumYeo@my.unt.edu)

**CATALOG DESCRIPTION:** The course aims to deliver comprehensive application of financial management for the hospitality industry, such as managerial finance approach to financial performance and condition assessment, risk and value, investment decision-making, project valuation, and financial markets. Students will learn financial management theories and techniques that can be applied to managerial decisions for the hospitality industry.

**Texas Instruments BAI PLUS Financial Calculator is required.**

**INSTRUCTIONAL METHODS:** This class uses a combination of lecture and class discussions. In addition, assignments and take-home problems will be required to enhance the student's application and retention of the material. Also, Internet applications will be used to enhance student learning.

**EXPECTED OUTCOMES:**

Upon completion of the course, students will be able to:

- Distinguish between the financing of hospitality firms and manufacturing firms.
- Identify financial markets and determine how to raise financial capital through the bond and stock markets.
- Apply ratio analysis to determine the financial health of hospitality firms.
- Determine the relationship between risk and return in making investment decisions in the hospitality industry.

- Account for the timing and magnitude of cash flows.
- Identify features and valuation of bonds, common stock, and preferred stock.
- Analyze the cost of capital in hospitality firms.
- Develop capital budgets for hospitality enterprises.
- Identify depreciation methods and analyze their impact on financial statements.
- Estimate a hospitality project's worth by using a variety of valuation criteria.
- Identify financial aspects of hotel valuation.
- Identify asset structures and capital structures that enhance the value of hospitality firms.

**COURSE WEBSITE:** The course PowerPoint slides will be uploaded every week through Canvas on the UNT website; students can access Canvas at [unt.instructure.com/login/ldap](http://unt.instructure.com/login/ldap).

**COURSE COMMUNICATION:** The preferred method of course communication is through email. If students have any questions or issues, please use the instructor's UNT e-mail. The instructor will respond within 48 hours to messages received Monday through Thursday. E-mails received on Friday and during weekends will be answered by Monday.

**CLASSROOM PROCEDURES:** Students need to turn off all cell phones and do not take them out during class. If the students are caught with their cell phone out they will be asked to leave the class and they will lose attendance points for that day.

Occasionally, the instructor will need to contact the entire class regarding course issues. Please make sure that all students have access to UNT e-mail accounts so they can retrieve these important messages. The students are responsible for oral announcement and information about the course not listed on the syllabus.

**COURSE SCHEDULE (Subject to change):**

<b>Dates</b>	<b>Class Schedule</b>	<b>Assignment</b>
Aug. 27:	Course Introduction Ch1 Introduction to Hospitality Finance	
Sep. 3:	Ch2 Financial Markets and Financial Instruments Investment project introduction	Post your introduction
Sep. 10:	Ch2.5 Markets, Economics, Ethics	Get approval of your stock
Sep. 17:	Ch3 Financial Statements and Selected Ratios Exam Distribution/Review	Project Part #1 due
Sep. 24:	Exam 1	
Oct. 1:	Ch4 Risk and Return	
Oct. 8:	Ch5 Time Value of Money	Project Part #2 due
Oct. 15:	Ch5 Time Value of Money	
Oct. 22:	Ch5 Time Value of Money Exam Distribution/Review	Project Part #3 due
Oct. 29:	Exam 2	
Nov. 5:	Ch6-10 Capital Market and Project Valuation	
Nov. 12:	Ch6-10 Capital Market and Project Valuation Final project introduction	Project Part #4 due
Nov. 19:	Hospitality Revenue and Pricing Management	
Nov. 26:	Thanksgiving Break	
Dec. 3:	Exam Distribution/Review	Final Project due

\*Come & Go problem solving session (If needed) – Wednesday 3pm to 4:20pm

Zoom link will be available in Canvas

Graduate students will be given separate instructions for the final project and exam. The instructor will contact the students to provide detailed instructions.

☼☼ Final Examination Schedule ☼☼

**Due Thursday, December 10, 5:30PM**

\*\* This schedule serves as a general guide for the course and is subject to change. \*\*

**OUTCOMES ASSESSMENT:**

Assignments	20% (Grade out of 100%)
Projects	30% (Grade out of 100%)
Exam 1	15% (Grade out of 100%)
Exam 2	15% (Grade out of 100%)
Final Exam	<u>20% (Grade out of 100%)</u>
Total	100%

**An Example of Grade Calculation:**

Assessment	Raw Score	Grade	Weight	Calculation	Weighted Average
Assignments	190/200	95	20%	$95 \times .20 =$	19.00
Projects	280/300	93	30%	$93 \times .30 =$	27.90
Exam 1	93	93	15%	$93 \times .15 =$	13.95
Exam 2	85	85	15%	$85 \times .15 =$	12.75
Final Exam	85	85	20%	$85 \times .20 =$	<u>17.00</u>
<b>Total</b>		451			<b>90.60</b>

**Evaluation:** A: 90% and above  
 B: 80% and above  
 C: 70% and above  
 D: 60% and above  
 F: 59.9% and below

**Assignments:** Assignments will be given randomly throughout the semester to help assess your progress. The assignments are expected to be submitted at the following class period unless otherwise stated. Any assignments including projects, that are submitted late, will receive a 10% penalty per calendar day including weekends.

**Project:** Students will participate in a mock stock performance competition. Each student will be given X dollars to buy stocks on the open market. Trade your hospitality and retail stocks as you like throughout the semesters. There will be prizes for the winners. Students are in competition with your fellow-classmates.

For the class projects, students need to select one hospitality company and post their target firm to the Canvas discussion board as early as possible and get instructor's approval. The instructor will limit the number of students analyzing the same company. Throughout the semester, students will complete class projects based on the selected firm's financial conditions and performance. References should be provided when appropriate. Project guidelines will be provided prior to each project's due date.

All written assignments will be checked through the plagiarism detection software, Turnitin.com which has recently been integrated onto Canvas. Any student paper with a

match will be thoroughly scrutinized for plagiarism and points deducted at the instructor's discretion.

<b>Project</b>	<b>Percent</b>
Project 1	5%
Project 2	5%
Project 3	5%
Project 4	5%
Project 5	10%
<b>Total</b>	<b>30%</b>

**Exams:** There will be three take-home exams. All exams may include objective and subjective questions. Examples of objective items include multiple choice, true/false, and problems. Examples of subjective questions include short answer and essay. Students need to submit their exams by the due date/time to the dropbox in Canvas. All exams have time limits and may only be taken one time. If, for any reason, students are late for an exam, 5 points will be deducted from the exam grade for every minute that students are late. NO makeup examinations will be given. Students should check the final examination schedule prior to registration in order to avoid an overload during final exams. There is no university policy that provides relief to students who have three or more examinations scheduled the same day.

**REVISIONS:** The instructor reserves the right to revise this syllabus and list of requirements when, in her judgment, such revision will benefit the advancement of the course goals and objectives.

## **College of Merchandising, Hospitality & Tourism Graduate Syllabus Statements Fall, 2020**

### **COVID-19 Precautions**

The College of Merchandising, Hospitality and Tourism abides by university policy regarding COVID-19 precautions. All rules and guidelines established by the university apply to CMHT courses. You can find regularly updated information on the UNT Return to Learn website: <https://vpaa.unt.edu/return>.

Some of the safety precautions we have put into place in the CMHT classrooms include:

- Social distancing in the classrooms
- Lowered in-person class capacity
- Hand sanitization stations in the Chilton hallways
- Gym etiquette in the classrooms – meaning that students will:
  - Clean your space prior to class. Plan to enter the classroom in time to do so. Cleaning materials are supplied for you.
  - Clean your space – and all surfaces you have touched – at the end of class. Your teacher will allow you time to do so.
- Reduced hallway seating to allow for social distancing

In order to maintain this protocol, students:

- Should not remove cleaning materials from the classrooms
- Should clean your space before and after class
- Should wear face coverings for the duration of class
- Be aware of social distancing while in the classroom and hallways
- Exercise patience as we work together as a CMHT family to discover what is working and what is not

If you have anxiety about attending face-to-face classes, alert your teacher now. We may be able to make an accommodation that reduces your anxiety and helps you be more ready to learn.

### **Advising and Degree Progression**

#### **Academic Status**

- This term is used as an indication of a student's academic standing with the university. Graduate students must maintain a minimum cumulative grade point average (CGPA) of 3.0 to remain in good academic standing.
- A graduate student is placed on academic probation at the end of any enrollment period in which the CGPA drops below 3.0.

## ACADEMIC ADVISING

### CMHT Graduate Faculty Advisor

- CMHT MS students: plan to contact your assigned graduate faculty advisor at least once a semester, preferably twice. After the degree plan is completed, provide updates specifically on any change related to your degree plan. This includes changing the classes selected on the degree plan, change of minor or change in choice of thesis or non-thesis option.
- CMHT Graduate Academic Certificate students: contact the Department Graduate Coordinator at least once every semester to verify certificate program progression.
- BS Grad-Track Students: contact your Undergraduate Advisor and Department Graduate Coordinator regarding any questions related to your Grad-Track plan.

### Degree Plan

- The degree plan is an official document prepared and approved by the student's faculty advisor and the Department Chair and lists courses completed, courses to be completed, and any other requirements for a particular degree program. The degree plan is then submitted for department chair approval during the student's first term/semester of enrollment. The degree plan is subject to the requirements of the catalog in effect at the time the degree plan is approved. Policy found at:  
<http://www.unt.edu/catalog/grad/academics.htm>

### Non-Degree Students

- Non-degree seeking students are admitted to the [Toulouse School of Graduate Studies](http://www.unt.edu/catalog/grad/academics.htm) to enroll in graduate or undergraduate courses and are not admitted to a degree program or do not intend to complete a degree at UNT. Up to 12 graduate semester credit hours taken as a non-degree seeking student may be used toward a degree only with approval from the academic department. Non-degree seeking students must meet graduate school admission requirements.
- Students who continue to register for courses beyond the first 12 hours risk earning credits that cannot be applied to a degree program if admission is obtained later. Satisfactory completion of course work and/or other degree requirements does not imply acceptance of those credits toward a degree program. It is the responsibility of the student to know his or her admission status and seek admission to a degree program in a timely manner. <http://www.unt.edu/catalog/grad/academics.htm>

### Application for Graduation

- It is the responsibility of the student to stay well-informed of progress toward the degree and to file the appropriate degree application with the office of the graduate dean. This is handled by accessing the online form and following the directions at <http://tsgs.unt.edu/academics/graduation> . Consult the online academic calendar at <http://registrar.unt.edu/graduation-and-diplomas> for the proper dates. The applicant's grade point average on all graduate work attempted must be at least 3.0 for the application to be accepted.

### **Dropped for Non-payment**

- Students will be dropped for nonpayment for enrolled courses, parking fees, schedule change fees, etc. Please check your account daily through the 12<sup>th</sup> class day to ensure you have not been dropped for non-payment of any amount. It is the student's responsibility to make all payments on time.
- *Students cannot be reinstated for any reason after the 12<sup>th</sup> class day regardless of situation.*

### **Dropping a Course**

- **A decision to drop a course may affect your current and future financial aid eligibility.** Talk to your academic advisor or Student Financial Services if you are thinking about dropping a course.
- Speak with the course instructor to discuss any possible options to be successful in the course before dropping.
- Meeting deadlines for dropping a course are the student's responsibility.
- **After the 12<sup>th</sup> class day, students cannot drop a course online** through your my.UNT Student Portal. Please see the instructions for dropping a class here:  
<https://registrar.unt.edu/regISTRATION/dropping-class>

### **Financial Aid Requirements**

- A student must maintain Satisfactory Academic Progress (SAP) to continue receiving financial aid by maintaining a minimum 2.0 cumulative GPA and successfully completing the required number of credit hours based on total registered hours per semester. Students cannot exceed attempted credit hours above 150% of their required degree plan. If a student does not maintain the required standards, the student may lose financial aid eligibility. Visit <https://financialaid.unt.edu/sap> for more information about financial aid Satisfactory Academic Progress.

### **What if You Are In Distress?**

The University has a number of resources that can be useful if you find yourself in need of help. Faculty and advisors can help direct you to resources; please note that any reports of sexual harassment, sexual assault, dating violence, or stalking must be reported to the UNT Dean of Students, per Texas law. Some resources you might consult are:

UNT Police	940-565-3000
Dean of Students	940-565-2648 or 940-565-2039
Counseling and Testing	940-565-2741
Student Health and Wellness Center	940-565-2333
Office of Disability Access	940-565-2333
Housing and Residence Life	940-565-2610
Substance Use and Resource Education Center	940-565-3177
Veterans Center	940-369-8021



Denton County Friends of the Family	940-387-5131
National Suicide Hotline	1-800-273-TALK
COVID Hotline – <a href="mailto:COVID@unt.edu">COVID@unt.edu</a>	844-366-5892

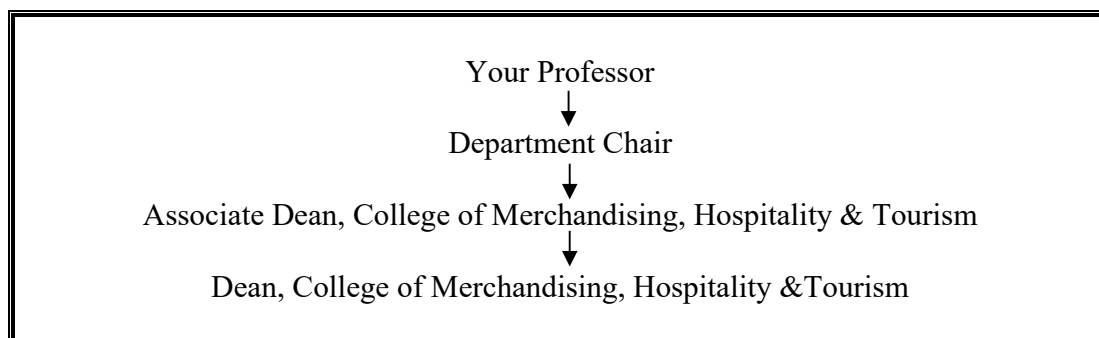
### Dates and Deadlines

August 24	First day of class
August 28	Last day for change of schedule other than a drop. (Last day to add a class.)
September 5	Census date –Students cannot be added to a course for any reason after this date.
September 7	Labor Day (no classes, University closed)
November 2	Last day for a student to drop a course and receive a W.
November 20	Last day to withdraw (drop all classes) and receive W's.
November 26-27	Thanksgiving Break (no classes, University closed)
December 2-3	Pre-finals days
December 3	Last class day
December 4	Reading day (no classes)
December 5-11	Final exams ( <b>Exams begin on Saturday</b> )

### Grade and Class Concerns

#### Do you know who to contact for a course-related issue?

Understanding the academic organizational structure is important when resolving class-related or advising issues. When you need problems resolved, please follow the steps outlined below:



#### Do you require special accommodations?

The University of North Texas and the College of Merchandising, Hospitality and Tourism make reasonable academic accommodation for students with disabilities. Students seeking accommodation must first register with the Office of Disability Accommodation (ODA) to verify their eligibility. If a disability is verified, the ODA will provide you with an accommodation letter to be delivered to faculty to begin a private discussion regarding your specific needs in a

course. ODA notices of accommodation should be provided as early as possible in the semester to avoid any delay in implementation. Note that students must obtain a new letter of accommodation for every semester and must meet with each faculty member prior to implementation in each class. Students are strongly encouraged to deliver letters of accommodation during faculty office hours or by appointment. Faculty members have the authority to ask students to discuss such letters during their designated office hours to protect the privacy of the student. For additional information see the Office of Disability Accommodation website at <http://www.unt.edu/oda>. You may also contact them by phone at 940.565.4323.

### **Are you aware of safety regulations?**

Students are urged to use proper safety procedures and guidelines. In lab sessions, students are expected and required to identify and use property safety guidelines in all activities requiring lifting, climbing, walking on slippery surfaces, using equipment and tools, handling chemical solutions and hot and cold products. Students should be aware that the University of North Texas is not liable for injuries incurred while students are participating in class activities. All students are encouraged to secure adequate insurance coverage in the event of accidental injury. Students who do not have insurance coverage should consider obtaining Student Health Insurance for this insurance program. Brochures for this insurance are available in the UNT Health and Wellness Center on campus. Students who are injured during class activities may seek medical attention at the UNT Health and Wellness Center at rates that are reduced compared to other medical facilities. If you have an insurance plan other than Student Health Insurance at UNT, please be sure that your plan covers treatment at this facility. If you choose not to go to the UNT Health and Wellness Center, you may be transported to an emergency room at a local hospital. You are responsible for expenses incurred there.

### **Do you know the penalties of academic dishonesty?**

**Academic dishonesty includes, but is not limited to, the use of any unauthorized assistance in taking quizzes, tests, or exams; dependence upon the aid of sources beyond those authorized by the instructor, the acquisition of tests or other material belonging to a faculty member, dual submission of a paper or project, resubmission of a paper or project to a different class without express permission from the instructors, or any other act designed to give a student an unfair advantage. Plagiarism includes the paraphrase or direct quotation of published or unpublished works *without* full and clear acknowledgment of the author/source. Academic dishonesty will bring about disciplinary action which may include expulsion from the university. This is explained in the UNT Student Handbook.**

### **Class Recordings - COVID**

**Synchronous (live) sessions may be recorded for students to refer to throughout the semester. Class recordings are the intellectual property of the university or instructor and are reserved for use only by students in this class and only for educational purposes. Students may not post or otherwise share the recordings outside the class, or outside the Canvas Learning Management System, in any form. Failing to follow this restriction is a violation of the UNT Code of Student Conduct and could lead to disciplinary action.**

### **Do you meet ALL expectations for being enrolled in a course?**

- CMHT students are expected to meet all prerequisites for the courses in which they are registered.
- Student are expected to be respectful of other students, guests, and faculty. Behavior that interferes with an instructor's ability to conduct a class or other students' opportunity to learn is unacceptable and disruptive and will not be tolerated in any instructional forum at UNT.
- Students engaging in unacceptable behavior will be directed to leave the classroom and may be referred to the Dean of Students for possible violation of the Code of Student Conduct.
- UNTs expectations for student conduct apply to all instructional forums, including university and electronic classroom, labs, discussion groups, field trips, etc. The Code of Student Conduct can be found at [www.deanofstudents.unt.edu](http://www.deanofstudents.unt.edu).

The College of Merchandising, Hospitality and Tourism requires that students respect and maintain all university property. Students are accountable through disciplinary action for any intentional damages they cause in classrooms. (e.g., writing on tables). Disruptive behavior is not tolerated (e.g., arriving late, leaving early, sleeping, talking on the phone, texting or game playing, making inappropriate comments, ringing cellular phones/beepers, dressing inappropriately).

## **Feedback and Communications**

### **Image Release**

The College actively posts images and descriptions of class and student accomplishments. If you do not want your image posted on the CMHT website and/or social media sites, (1) you should avoid being in group photographs or in photographs taken by your teachers or the IT staff and (2) send an email to [TKinley@unt.edu](mailto:TKinley@unt.edu) and request that your name and image not be shared. Dr. Kinley will share this information with the IT staff and the faculty who post to social media. Faculty and staff are asked to honor your wishes without question.

### **What is SPOT?**

The Student Perceptions of Teaching (SPOT) is a requirement for all organized classes at UNT. This short survey at the end of the semester gives students the opportunity to comment on the course. Student feedback is important and is essential as we strive for excellence. You will be able to access these surveys through your my.unt toward the end of the semester.

### **Do you know the date/time of the final exam in this course?**

Final exams or other appropriate end of semester evaluations are administered at the designated times during the final week of each long semester and during the specified day of each summer term. *Please check the calendar early in the semester to avoid any schedule conflicts.*

### **Do you know what you may be missing?**

Your access point for ALL business and academic services at UNT occurs within the <https://my.unt.edu> site, and EagleConnect is the official method of communication for UNT. If you do not regularly check EagleConnect or forward it to your favorite e-mail account, please do so to learn about job and internship opportunities, CMHT events, scholarships, and other

important information. The website that explains EagleConnect and how to forward your email is: <https://it.unt.edu/eagleconnect>.

### **Do you know what to do in an emergency or UNT closure?**

- UNT uses a system called Eagle Alert to quickly notify you with critical information in an event of emergency (i.e., severe weather, campus closing, and health and public safety emergencies like chemical spills, fires, or violence). The system sends voice messages (and text messages upon permission) to the phones of all active faculty staff, and students. Please make certain to update your phone numbers at <https://my.unt.edu>.
- Some helpful emergency preparedness actions include: 1) ensuring you know the evacuation routes and severe weather shelter areas, determining how you will contact family and friends if phones are temporarily unavailable, and identifying where you will go if you need to evacuate the Denton area suddenly.
- In the event of a university closure, your instructor will communicate with you through Canvas regarding assignments, exams, field trips, and other items that may be impacted by the closure. Your instructor will contact you through your UNT email account.

## **Career Resources**

### **Resume Help**

For one-on-one help with your resume or other job-search skills, Ms. Janice Lader, from the Career Center and also one of our CMHT 2790 (Career Development) instructors, will be available to you. Contact her at [Janice.Lader@unt.edu](mailto:Janice.Lader@unt.edu) to set up an appointment.

### **Career Center**

The Career Center is currently located in Sage Hall. They provide **\*free\*** help with resumes, interview skills, business cards, professional portraits, etc. They also host several recruiters throughout the year and host job fairs.

### **Internship / Career Industry Contact Opportunities**

- In the fall semester, watch for information about the **Executive in Residence (EIR) Lecture**. This is an opportunity to hear about innovative industry and network with CMHT Board members and speakers. In Fall 2020, if we have an EIR event, it will be virtual.
- Also in fall, look for the **MDR Career Expo**, which provides opportunities to talk with recruiters and maybe interview on the spot! There may also be an opportunity to have lunch with recruiters.
- In the spring semester, watch for information about the **Consumer Experience Symposium**. The format will be similar to the EIR in that it affords you an opportunity to hear directly from industry and network with Board members and speakers.
- Spring semester also brings the **HTM Career Expo**, where our industry recruiters come to campus to visit with you!
- **CMHT Student organizations** bring industry opportunities to campus in their monthly or bi-monthly meetings. Join them and participate!

- We sometimes have an **Industry Partner of the Day** set up in the hallway near the advising offices. For Fall 2020, these will be virtual. These may be publicized in your classes and are posted on the bulletin board in that Chilton hallway.

### **Online Job Board and Social Media Sites**

- <https://cmht.unt.edu/jobs>
- Facebook CMHT Careers Group - <https://www.facebook.com/groups/CMHTCareers/>
- LinkedIn - <https://www.linkedin.com/in/unt-cmht-2023b8173/>
- Twitter - @UNTCMHT
- Facebook Social Site - @UNTCMHT and @UNTHTM
- Instagram - @untcmht

## **IT Resources**

### **CMHT-IT Services Student Laptop Checkout Information**

The CMHT-IT Services desk located on the 3<sup>rd</sup> floor of Chilton Hall outside room **386** will have Dell laptops available for checkout for all UNT students. These laptops and the CMHT-IT Services desk will be available during the following hours:

Monday:	8:00AM – 9:00PM
Tuesday:	8:00AM – 9:00PM
Wednesday:	8:00AM – 9:00PM
Thursday:	8:00AM – 9:00PM
Friday:	8:00AM – 5:00PM

These Dell laptops can be checked out at any point during the above hours and must be returned on the same business day to the CMHT-IT Services personnel. These laptops must remain on campus and will **not** save your data. So be sure to use a USB or email yourself to save your work!

For more information, please stop by the CMHT-IT Services desk or visit us at <https://cmht.unt.edu/cmht-it-services> or give us a call at (940) 565-4227.

### **CMHT Virtual Lab**

UNT Students currently enrolled in a CMHT course have access to the CMHT Virtual Lab provided by VMware Horizon View virtual desktop system. This is useful if your course requires specific software and you need access to the software on your personal machine. You can find more information and installation steps here: <https://cmht.unt.edu/vmware-virtual-lab>. The CMHT-IT Services desk can assist you with installing the VMware client on your personal machine. Please see above hours of operation for our IT services desk.

## **Additional Information**

### **Are You An F-1 Visa Holder?**

- To comply with immigration regulations, an F-1 visa holder within the United States may need to engage in an on-campus experiential component for this course. This component must be approved in advance by the instructor and can include activities such as taking an on-campus exam, participating in multiple on-campus lecture or lab activity, or other on-campus experience integral to the completion of this course.
- If such an on-campus activity is required, it is the student's responsibility to do the following:
  - (1) Submit a written request to the instructor for an on-campus experiential component within one week of the start of the course.
  - (2) Ensure that the activity on campus takes place and the instructor documents it in writing with a notice sent to the International Advising Office. The UNT International Advising Office has a form available that you may use for this purpose.
- Because the decision may have serious immigration consequences, if an F-1 student is unsure about his or her need to participate in an on-campus experiential component for this course, students should contact the UNT International Advising Office (telephone 940-565-2195 or email [international@unt.edu](mailto:international@unt.edu)) to get clarification before the one-week deadline.