

## SYLLABUS

Academic year 2017-2018

### 1. Information regarding the programme

1.1. Higher education institution	Babeș-Bolyai University
1.2. Faculty	Faculty of Business
1.3. Department	Business
1.4. Field of study	Business Administration
1.5. Study cycle	Master
1.6. Study programme / Qualification	Business Administration in International Hospitality and Tourism

### 2. Information regarding the course

2.1. Name of the course	Economic and Financial Analysis in Hospitality and Tourism						
2.2. Code	IME0043						
2.3. Course coordinator	Assistant Professor Larissa-Margareta Bătrâncea, Ph.D.						
2.4. Seminar coordinator	Assistant Professor Larissa-Margareta Bătrâncea, Ph.D.						
2.5. Year of study	2	2.6. Semester	I	2.7. Type of evaluation	E	2.8. Type of course	Compulsory

### 3. Total estimated time (hours/semester of didactic activities)

3.1. Hours per week	2	Of which: 3.2. lecture	1	3.3 seminar/laboratory	1
3.4. Total hours in the curriculum	28	Of which: 3.5. lecture	14	3.6. seminar/laboratory	14
Time allotment:					hours
Learning using manual, course support, bibliography, course notes					14
Additional documentation (in libraries, on electronic platforms, field documentation)					10
Preparation for seminars/labs, homework, papers, portfolios and essays					11
Tutorship					2
Evaluations					2
Other activities:	Preparing the final exam				8
3.7. Total individual study hours					47
3.8. Total hours per semester					75
3.9. Number of ECTS credits					3

### 4. Prerequisites (if necessary)

4.1. curriculum	Not applicable.
4.2. competencies	Not applicable.

## 5. Conditions (if necessary)

5.1. for the course	Course room with computer and beamer.
5.2. for the seminar /lab activities	Course room with computer and beamer; students should bring pocket calculators.

## 6. Specific competencies acquired

Professional competencies	<p>C1. Gathering, processing and analyzing data regarding the interaction between a company/an organization and the external environment</p> <p>C1.1. Explaining and interpreting the economic influence of the external environment on a company/an organization</p> <p>C1.2. Using appropriate tools in analyzing the influence of the external environment on a company/an organization</p> <p>C1.3. Assessing critically and constructively the way of explaining and/or solving problems referring to the economic influence of the external environment on a company/an organization</p> <p>C2. Providing assistance for running a company/an organization as a whole</p> <p>C2.1. Identifying company/organization-related economic concepts and theories</p> <p>C2.2. Drawing-up an analysis referring to the relationships with economic implications among various company/organization subdivisions</p> <p>C3. Running a subdivision of a company/an organization</p> <p>C3.1. Identifying the economic implications associated with the functioning and running of a company/an organization subdivision</p>
Transversal competencies	<p>CT1. Implementing ethical principles, norms and values within one's own rigorous, efficient and responsible strategy of work</p> <p>CT2. Identifying various opportunities for continuing education and efficiently using learning resources and techniques for their development</p>

## 7. Objectives of the course (outcome of the acquired competencies)

7.1. General objectives of the course	<ul style="list-style-type: none"> <li>• Becoming well-acquainted with the basic concepts of economic and financial analysis within hospitality and tourism;</li> <li>• Emphasizing the phenomena and processes within hospitality and tourism environment by using general or specific investigation methods;</li> <li>• Developing capabilities of using statistical-mathematical instruments in practicing economic and financial analysis within hospitality and tourism;</li> <li>• Acquiring a scientific language, specific for economic and financial analysis within hospitality and tourism.</li> </ul>
7.2. Specific objectives of the	<b>Part I: Theoretical-methodological bases of economic and</b>

course	<p><b>financial analysis within hospitality and tourism:</b></p> <ul style="list-style-type: none"> <li>• Learning instruments useful to elaborate models for efficiently analyzing phenomena occurring within hospitality and tourism;</li> <li>• Interpreting influences of factors which act upon economic phenomena within hospitality and tourism and suggesting adequate solutions for increasing economic efficiency;</li> <li>• Determining the role of economic and financial analysis within hospitality and tourism with respect to each decision-maker/user of financial statements.</li> </ul> <p><b>Part II: Analysis of the entity’s economic and financial status:</b></p> <ul style="list-style-type: none"> <li>• Developing abilities of “reading” financial statements;</li> <li>• Getting accustomed to the structure of financial statements within hospitality and tourism and the information they provide, in order to achieve a global economic and financial analysis as relevant as possible;</li> <li>• Acquiring the methodology of analyzing financial statements within hospitality and tourism and developing students’ capabilities of computing and, chiefly, interpreting indicators typical for the economic and financial analysis within hospitality and tourism.</li> </ul>
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## 8. Content

8.1. Course	Teaching Method	Remarks
1. Economic and financial analysis in hospitality and tourism – methodological approaches <ul style="list-style-type: none"> <li>• Models of analysis</li> <li>• Decomposing into factors</li> <li>• Order of phenomena evolution</li> <li>• Quantitative and qualitative factors</li> </ul>	interactive discussion, questioning, heuristic conversation	1 lecture
2. Microeconomic analysis system <ul style="list-style-type: none"> <li>• Components of the microeconomic analyses system</li> <li>• Types of microeconomic analysis</li> <li>• Specificity of microeconomic analysis</li> <li>• Stages and content of the analysis process</li> </ul>	interactive discussion, questioning, heuristic conversation	1 lecture
3. Methodology of the entity’s economic and financial analysis in hospitality and tourism <ul style="list-style-type: none"> <li>• Methodology of quantitative analysis</li> </ul>	interactive discussion, questioning,	1 lecture

<ul style="list-style-type: none"> <li>• Methodology of competition analysis</li> <li>• Methods established in the specialty literature and financial practice</li> </ul>	<p>heuristic conversation</p>	
<p>4. Methodology of the entity's economic and financial analysis in hospitality and tourism</p> <ul style="list-style-type: none"> <li>• Method of isolated determination</li> <li>• Substitution method</li> <li>• Coefficients distribution method</li> <li>• Matrix method</li> <li>• Balance method</li> </ul>	<p>interactive discussion, questioning, heuristic conversation</p>	<p>1 lecture</p>
<p>5. Methodology of the entity's economic and financial analysis in hospitality and tourism</p> <ul style="list-style-type: none"> <li>• Relative substitution method</li> <li>• Indices method</li> <li>• Index logging method</li> <li>• Relative balance method</li> <li>• Regression analysis method</li> <li>• Production functions method</li> </ul>	<p>interactive discussion, questioning, heuristic conversation</p>	<p>1 lecture</p>
<p>6. Analysis of the entity's financial position in hospitality and tourism</p> <ul style="list-style-type: none"> <li>• Balance sheet</li> <li>• Analyzing the evolution of financial position by determining chain-based indices</li> </ul>	<p>interactive discussion, questioning, heuristic conversation</p>	<p>1 lecture</p>
<p>7. Analysis of the entity's financial position in hospitality and tourism</p> <ul style="list-style-type: none"> <li>• Structure ratios</li> <li>• Comparing results with average values corresponding to different industries and with safety intervals</li> </ul>	<p>interactive discussion, questioning, heuristic conversation</p>	<p>1 lecture</p>
<p>8. Financial analysis of asset management in hospitality and tourism</p> <ul style="list-style-type: none"> <li>• Assets turnover ratios</li> <li>• Treasury excess/deficit</li> <li>• Dynamic model of inventories turnover ratios</li> </ul>	<p>interactive discussion, questioning, heuristic conversation</p>	<p>1 lecture</p>
<p>9. Financial analysis of asset management in hospitality and tourism</p>	<p>interactive discussion,</p>	<p>1 lecture</p>

<ul style="list-style-type: none"> <li>• Liabilities turnover ratios</li> <li>• Treasury excess/deficit</li> <li>• Comparison with assets turnover ratios</li> </ul>	questioning, heuristic conversation	
<p>10. Analysis of financial equilibrium in hospitality and tourism</p> <ul style="list-style-type: none"> <li>• Liquidity</li> <li>• Solvency</li> <li>• Working capital</li> <li>• Working capital requirements</li> <li>• Net treasury</li> </ul>	interactive discussion, questioning, heuristic conversation	1 lecture
<p>11. Analysis of financial performance in hospitality and tourism</p> <ul style="list-style-type: none"> <li>• Income statement</li> <li>• Vertical and horizontal analysis</li> <li>• Structure ratios</li> <li>• Profitability ratios</li> </ul>	interactive discussion, questioning, heuristic conversation	1 lecture
<p>12. Cash flow analysis in hospitality and tourism</p> <ul style="list-style-type: none"> <li>• Cash flow statement</li> <li>• Direct method of determining cash flows on three types of activities</li> <li>• Indirect method of determining cash flows on the three types of activities</li> <li>• Interpreting total and activity-based excess/deficit</li> </ul>	interactive discussion, questioning, heuristic conversation	1 lecture
<p>13. Bankruptcy risk analysis in hospitality and tourism</p> <ul style="list-style-type: none"> <li>• Statistical models</li> <li>• Banking models</li> <li>• Satefy intervals</li> </ul>	interactive discussion, questioning, heuristic conversation	1 lecture
<p>14. Project presentation</p> <ul style="list-style-type: none"> <li>• Presentation of projects developed on a preestablished topic</li> </ul>	interactive presentation	1 lecture
Bibliography	<ol style="list-style-type: none"> <li>1. Bătrâncea, I., Bătrâncea, L.M., Moscviciov, A., Nichita, A., <i>Financial statement analysis</i>, Editura Risoprint, Cluj-Napoca, 2012</li> <li>2. Bătrâncea, I., Bătrâncea, L.M., Borlea, S., <i>Analiza financiară a entităţii economice</i>, Editura Risoprint, Cluj-Napoca, 2007</li> <li>3. Bernstein L.A., Wild J.J., <i>Analysis of Financial Statements</i>, McGraw-Hill,</li> </ol>	

	<p>N.Y, 2000</p> <p>4. Elliot A., Elliot J., <i>Financial Accounting &amp; Reporting</i>, Pearson Education Limited, U.K., 2002</p> <p>5. Higgins R., <i>Analysis for Financial Management</i>, Irwin Homewood, Boston, U.S.A., 1992</p> <p>6. **** <i>International Financing Reporting Standards (IFRS)</i></p> <p>7. *** <i>US Generally Accepted Accounting Standards (GAAP)</i></p>
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8.2. Seminar/laboratory	Teaching Method	Remarks
1. Economic and financial analysis in hospitality and tourism – methodological approaches	exercise	1 seminar
2. Microeconomic analysis system	exercise	1 seminar
3. Methodology of the entity's economic and financial analysis in hospitality and tourism	exercise	3 seminars
4. Analysis of the entity's financial position in hospitality and tourism	exercise	2 seminars
5. Financial analysis of asset management in hospitality and tourism	exercise	1 seminar
6. Financial analysis of resource management in hospitality and tourism	exercise	1 seminar
7. Analysis of financial equilibrium in hospitality and tourism	exercise	1 seminar
8. Analysis of financial performance in hospitality and tourism	exercise	1 seminar
9. Cash flow analysis in hospitality and tourism	exercise	1 seminar
10. Bankruptcy risk analysis in hospitality and tourism	exercise	1 seminar
11. Project presentation	interactive presentation	1 seminar

  

Bibliography	<p>1. Bătrânca, I., Bătrânca, L.M., Moscviciov, A., Nichita, A., <i>Financial statement analysis</i>, Editura Risoprint, Cluj-Napoca, 2012</p> <p>2. Bătrânca, I., Bătrânca, L.M., Borlea, S., <i>Analiza financiară a entităţii economice</i>, Editura Risoprint, Cluj-Napoca, 2007</p> <p>3. Bernstein L.A., Wild J.J., <i>Analysis of Financial Statements</i>, McGraw-Hill, N.Y, 2000</p> <p>4. Elliot A., Elliot J., <i>Financial Accounting &amp; Reporting</i>, Pearson Education Limited, U.K., 2002</p> <p>5. Higgins R., <i>Analysis for Financial Management</i>, Irwin Homewood, Boston, U.S.A., 1992</p> <p>6. *** <i>International Financing Reporting Standards (IFRS)</i></p> <p>7. *** <i>US Generally Accepted Accounting Standards (GAAP)</i></p>
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**9. Corroborating the content of the course with the expectations of the epistemic community, professional associations and representative employers within the field of the program**

The course is useful for all liberal professions derived from the economics profession, as following:

- Financial evaluator, in grounding assessment diagnosis;
- Financial auditor, in stating the auditor's opinion, especially concerning the application of the continuous activity principle;
- Accounting expert, in diagnosing the financial state of the entity;
- Fiscal consultant, in grounding the tax base, which is directly linked to the financial performances achieved by an economic entity;
- Financial liquidator, in grounding the diagnosis for liquidating an economic entity.

### 10. Evaluation

Type of activity	10.1 Evaluation criteria	10.2 Evaluation method	10.3 Percentage in the final grade
10.4. Course	<ul style="list-style-type: none"> <li>• Correctly applying the notions learnt</li> <li>• Interpreting the results obtained</li> </ul>	Final exam	50%
10.5. Seminar/lab activities	<ul style="list-style-type: none"> <li>• Capacity of applying the notions learnt</li> <li>• Interest for individual training</li> <li>• Seriousness in approaching problems</li> </ul>	Project developed on a preestablished topic	50%
10.6. Minimum performance standards			
<ul style="list-style-type: none"> <li>• Knowledge of basic notions and their application to practical situations within hospitality and tourism;</li> <li>• Interpretation of the results obtained.</li> </ul>			

**Date**

**Course coordinator**

**Seminar coordinator**

**12.04.2017**

**Assist.Prof. Larissa-Margareta  
BĂTRÂNCEA, Ph.D.**

**Assist.Prof. Larissa-Margareta  
BĂTRÂNCEA, Ph.D.**

**Date of approval**

**Head of department**

**22.05.2017**

**Prof. Cornelia POP, Ph.D.**