

NAME OF THE COURSE		HOTEL INDUSTRY INVESTMENTS				
Code	EUTD01	Year of study	1			
Course teacher	Prof. MIRA KRNETA PhD, Associate professor Prof. dr. sc. NIKOLIĆ NIKŠA	Credits (ECTS)	5			
Associate teachers		Type of instruction (number of hours)	L	S	E	F
			26		26	
Status of the course	Elective	Percentage of application of e-learning	40%			
COURSE DESCRIPTION						
Course objectives	Student will: (1) gain comprehensive insight into a set of theoretical knowledge related to the content and the way of investment planning, and the investment planning basic assumptions; (2) understand and acquire practical knowledge and skills relevant for the identification, preparation and definition of an investment project, market analysis, technical-technological and economic-financial sustainability of the project, risk analysis and project susceptibility.					
Course enrolment requirements and entry competences required for the course	As indicated in the Statute of the Faculty of Economics, Business and Tourism, University of Split.					
Learning outcomes expected at the level of the course (4 to 10 learning outcomes)	Student will be able to: 1. Develop and evaluate the investment project sustainability in the tourism and hotel industry. 2. Formulate the basic elements of an investment project business model. 3. Develop, independently and / or in team work, the process of analyzing various aspects of an investment project sustainability assessment. 4. Identify possible sources of an investment project funding and assess the costs associated with the particular form of financing. 5. Assess the risks associated with the investment project and analyze the susceptibility of the project according to the identified risks. 6. Assess individual aspects of the sustainability of the investment project, compile project sustainability assessment in the form of a written document, and propose an investment project.					
	Learning outcome of the course: Independently create and assessment the investment project sustainability in the hotel and tourism industry. Individual learning outcomes: 1. Identify the stages in the investment project planning; 2. Formulate the basic elements of the investment project business model; 3. Create, independently and / or as a team work, the investment project analysis and sustainability assessment; 4. Propose possible sources of the investment project financing, including the costs financing assessment; 5. Anticipate risks related to the investment project, and assess the sensitivity of the project; 6. Assess individual aspects of the sustainability of the investment project, compile an assessment of the sustainability of the project in the form of a written document, and					

	propose an investment project.				
Course content broken down in detail by weekly class schedule (syllabus)	Week	Lectures		Exercises:	
		Topic	Hours	Topic	Hours
	1	Lecture's objectives, content and methods of work.	2	Exercise's objective, content and methods of work.	2
	2	General features of a tourism and hotel industry.	2	Business opportunity identification. Students' presentations and discussion on the topic.	2
	3	Tourism and hotel industry and investments.	2	Main assumptions of the investment project in the tourism and hotel industry. Students' presentations and discussion on the topic.	2
	4	An application of business model concept in the tourism and hotel industry.	2	Determining the content of an investment project business model. Students' presentations and discussion on the topic.	2
	5	An investment project's scope and content.	2	Defining the investment project, project team members, and the responsibility of a team member for each part of the investment project. Students' presentations and discussion on the topic.	2
	6	Market analysis and investment planning.	2	The investment project's market analysis. Students' presentations and discussion on the topic.	2
	8	An investment project technical-technological analysis.	2	The investment project technical-technological analysis. Students' presentations and discussion on the topic.	2
	9	An investment project economic analysis.	2	The investment project economic analysis. Students' presentations and discussion on the topic.	2
	10	Sources of financing investment in tourism and hotel industry – main features.	2	Determining the investment project financing sources. Financing costs assessment. Students' presentations and discussion on the topic.	2
	12	Investment profitability assessment methods.	2	Applying the static and dynamic grading methods for the purpose of investment project profitability assessment. Students' presentations and discussion on the topic.	2
	13	Risk management in tourism and hotel industry.	2	The investment project risk assessment. Students' presentations and discussion on the topic.	2

	14	Project sensitivity analysis in tourism and hotel industry.	2	The investment project sensitivity analysis in the context of changing basic investment assumptions.	2
	15	Fundamentals of the project or business value assessment.	2	Students' presentations of the investment project results and discussion on the topic.	2
Format of instruction	<input type="checkbox"/> lectures <input type="checkbox"/> seminars and workshops <input type="checkbox"/> exercises <input type="checkbox"/> on line in entirety <input checked="" type="checkbox"/> partial e-learning <input type="checkbox"/> field work		<input type="checkbox"/> independent assignments <input type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input type="checkbox"/> work with mentor <input checked="" type="checkbox"/> guests from practice (other)		
Student responsibilities	<p>Students are obliged, in team work, to create, develop and document: (1) a financial model of the investment project (using Excel), (2) an investment study of the investment project in the tourism or hotel sector (using a template in Word), and (3) a presentation of the investment (using the power point), i.e. present the investment project and explain the initial settings of the investment.</p> <p>Two (2) colloquia are organized during the semester. The first colloquium is an independent work of students on selected topics from the content of the course, or analysis of the main elements of the business model of a particular hotel or other form of investment in tourism. The second colloquium is a test of students' knowledge in the field of investment planning. Also, students are obliged to write the investment project and present the results of a project in a form of power point presentation.</p> <p>To attain a signature, a regular and part-time student are: (1) to create and present the investment project financial model in the given deadline and (2) the presence of students in classes (lectures, exercises) at least 70% of the total number of hours provided by the course syllabus.</p>				
Screening student work (name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course)	Class attendance	0,5 ESTS	Research		Practical training
	Experimental work		Report		(Other)
	Essay		Seminar essay		(Other)
	Tests	2 ESTS	Oral exam		(Other)
	Written exam		Project	2,5 ECTS	(Other)
Grading and evaluating student work in class and at the final exam	<p>The students can pass the exam in a way that they: (1) pass the first and second tests with at least 60% of points; and (2) successfully develop an investment project chapters (group work), including the project's financial model and presentation of the main project results. An investment project development and presentation make up 50% of the total number points. The total number point is one hundred.</p> <p>The maximum number of points for the project is 50. Each of the two tests can have a maximum of 20 points. The students can earn up to 5 points for the preparation and presentation of the project results. Finally, a maximum of 5 points can be achieved for the activity during the semester.</p>				

	<p>Grading scale is: (1) less than 54 points = fail; (2) 55 to 65 points = sufficient, (3) 66 to 76 points = good, (4) 77 to 89 points = very good and (5) 90 to 100 points = excellent. Except through colloquia, project design and presentation, students can achieve the grade through a written exam during the exam period.</p> <p>If the students are not satisfied with the number of points earned on the written exam, they have the opportunity to take the oral exam, which must be reported to the professor at least 24 hours after the exam results announcement.</p>		
Required literature (available in the library and via other media)	Title	Number of copies in the library	Availability via other media
	Rushmore, S., Ciraldo, D.M., Tarras, J., (2002.), "Hotel Investments Handbook", Warren Gorham & Lamont.; http://www.hvs.com/Jump/?aid=3237&rt=2 .		Moodle
	Bendeković, J., i dr., (2007), "Priprema i ocjena investicijskih projekata; FOIP 1974 d.o.o., Zagreb.	1	
	Authorized presentations and teaching materials presented on the Moodle platform.		Moodle
Optional literature (at the time of submission of study programme proposal)	<p>1. Levy, H., Marshall, Sarnat, S., (1994.), "Capital Investment and Financial Decisions", PrenticeHall Int.Ltd</p> <p>2. Rutes, W.A., Penner, R., (1985.), "Hotel Planning and Design", The Ahitectural Press.</p> <p>3. Orsag, S., Dedi, L., (2011), "Budžetiranje kapitala: Procjena investicijskih projekata", Masmedia, Zagreb.</p>		
Quality assurance methods that ensure the acquisition of exit competences	<p>1. Keeping up the record on attendance, active participation and deliverables (to be done by the teacher), according to the learning assessment model.</p> <p>2. Monitoring of the teaching process (to be done by a vice dean).</p> <p>3. The analysis of the studying success (to be done by a vice dean).</p> <p>4. Student survey on quality of teachers and course deliverables (the University of Split, Centre for quality management).</p> <p>5. The learning outcomes are tested throughout the exam and student individual work. There is a regular review of the student tasks and tests with a purpose of analyzing their adequacy in terms of the learning outcomes evaluation (vice dean for education).</p>		
Other (as the proposer wishes to add)	<p>It is possible to organize lectures of the experts in the tourism and hospitality industry.</p>		