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Course Revision: HRIM 400 Restaurant Revenue Management

Part II. Description of the Curriculum Change

1. Syllabus of Record.

The new syllabus of record for this revised course is attached in Appendix A.

2. A Summary of the proposed revisions:

The course prerequisite is being changed from HRIM265 to no prerequisite required.

3. Justification/rationale for the revision:

~~Faculty management of this course indicates that the course revision (prerequisites~~

only) is necessary, because this course does not need the prior academic preparation reflected by the formerly required prerequisites.

4. The old syllabus of record.

The old syllabus of record is attached in Appendix B.

Appendix A: New Syllabus Record

I. Catalog Description

HRIM 400 Restaurant Revenue Management

3 class hours

0 lab hours

3 credits

(3c-0l-3cr)

Promotes an understanding of the management of revenue in restaurant operations through the application of analytical tools to formulate and implement strategies in response to daily operational complexities and constraints to achieve budgetary objectives.

II. Course Outcomes:

The student will be able to:

1. Define the revenue management process in restaurants.
2. Explain the role of revenue management and planning in restaurant operations.

- A. Restaurant Revenue Management Concepts (3 hours)
 - 1. Reservation Systems and Information Technology
 - 2. Maximizing Revenue per Available Seat-Hour
 - 3. Process Design

B. Restaurant Revenue Management Planning (3 hours)

- 1. Management Functions, Planning, Organizing, Influencing, and Controlling
- 2. Restaurant Organization and Ownership
- 3. Starting a Restaurant

Exam (1 hour)

- C. Restaurant Revenue Management Statements (5 hours)
 - 1. Income Statements
 - 2. Balance Sheets
 - 3. Problems with Financial Statements

- D. Restaurant Revenue Management Analysis (4 hours)
 - 1. Analysis of Financial Statements

2. Types of Restaurant Business Ratios

- 3. Sources of Comparative Ratios
- 4. Case Study

Exam (1 hour)

- E. Restaurant Revenue Management Cost Concepts (5 hours)

1. Time Value of Money Defined
2. Time Value of Money Methods
3. Formulas of Calculation
4. Case Study

Exam (1 hour)

- I. Restaurant Capital Budgeting (4 hours)
 1. Factors Affecting Capital Budgeting
 2. Formulating a Proposal
 3. Evaluating the Data and Decision Making

J. Restaurant Revenue Management (4 hours)

2. Investments and Strategies
3. Pension and Estate Planning

Schmidgall, R.S, Hayes, D.K., and Ninemeier, J.D. (2002). Restaurant Financial Basics, New Jersey: John Wiley & Sons.

VII

Special Documents

IX. Bibliography

Dittmer, P.R. (2002). Principles of Food, Beverage, and Labor Cost Controls, 7th Ed. New Jersey: John Wiley & Sons.

Ilvento, C. (2001). Profit Planning and Decision Making in the Hospitality Industry, 2nd Ed. Dubuque, Iowa: Kendall/Hunt.

Lundberg, D.E., and Walker, J.R. (2000). The Restaurant” From Concept to Operation, 2nd Ed. Dubuque, Iowa: Kendall/Hunt.

Appendix B: Old Syllabus Record

I. Catalog Description

HPIM 400 Restaurant Revenue Management

3-1-1

Prerequisites: HRIM 265

0 lab hours
3 credits

(3c-0l-3cr)

Promotes an understanding of the management of revenue in restaurant operations through the application of analytical tools to formulate and implement strategies in response to daily operational complexities and constraints to achieve budgetary objectives

II. Course Outcomes:

The student will be able to:

1. Define the revenue management process in restaurants.

2. Explain the role of revenue management and planning in restaurant operations.

III. Course Outline

- A. Restaurant Revenue Management Concepts (3 hours)
 - 1. Reservation Systems and Information Technology

- B. Restaurant Revenue Management Planning (2 hours)

H. Restaurant Revenue Management (3 hours)

1. Time Value of Money Defined

2. Time Value of Money Calculated

3. Time Value of Money Applied

4. Case Study

5. Formulas of Calculation

6. Case Study

7. Case Study

8. Case Study

9. Case Study

10. Case Study

11. Case Study

12. Case Study

13. Case Study

14. Case Study

15. Case Study

16. Case Study

17. Case Study

18. Case Study

19. Case Study

20. Case Study

Exam (1 hour)

I. Restaurant Capital Budgeting (4 hours)

1. Factors Affecting Capital Budgeting

2. Formulating a Proposal

3. Evaluating the Data and Decision Making

J. Restaurant Revenue Money Management (5 hours)

1. Risk

2. Investments and Strategies

3. Pension and Estate Planning

4. Case Study

Final Exam -- During Finals Week

IV. Evaluation Methods

Schmidgall, R.S, Hayes, D.K., and Ninemeier, J.D. (2002). Restaurant Financial Basics,
New York: John Wiley & Sons.

VII Special Resource Requirements

None