

Course Title	Revenue and Cost Control Management in Hospitality and Tourism				
Course Code	HTM220				
Course Type	Compulsory				
Level	Bachelor (1 <sup>st</sup> Cycle)				
Year / Semester	2 <sup>nd</sup> Year/4 <sup>th</sup> Semester				
Instructor's Name	TBA				
ECTS	6	Lectures / week	3 Hours/ 14 weeks	Laboratories / week	None
Course Purpose and Objectives	<p>The purpose of this course is to introduce students to the control processes used to reduce costs and increase efficiency in food and beverage operations in restaurants and hotels. The course explores how planning and control functions can help operations work smarter, compete for market share, and provide value to guests. Students will develop a broad understanding of the whole concept of revenue and cost control management (food, beverage, and labor cost control). Students will learn and analyze the areas of revenue and expense, forecasting, food cost and beverage cost, food and beverage production process, food and beverage pricing, labor cost, other expenses, income statement analysis, maintaining and improving revenue control system, and the role of technology. Real-life case studies on Hospitality and Tourism are presented to serve as an example on how to bridge the gap between industry and academia.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> <li>• Identify the importance of maintaining and improving the revenue control system.</li> <li>• Explain and calculate the three major cost control transactions related with food, beverage and labor cost by applying basic formulas from the textbook.</li> <li>• List menu prices to menu items using different approaches and formulas from the lecture and textbook.</li> <li>• Analyze and elaborate procedures to record current and future sales, using sales histories and standardized recipes</li> <li>• Calculate and explain the cost of food sold and food cost percentage; cost of beverage sold and beverage cost percentage; cost of labor and labor cost percentage, applying various formulas in the Excel program.</li> </ul>				

	<ul style="list-style-type: none"> <li>Discuss various methods to analyze and calculate the cost of food, beverage, labor cost and other expenses percentage by means of spreadsheet development in the Excel program.</li> </ul>		
Prerequisites	HTM105, HTM110	Co-requisites	None
Course Content	<ul style="list-style-type: none"> <li>Managing Revenue and Expense</li> <li>Key performance indicators analysis</li> <li>Determine Sales Forecasts</li> <li>Managing the Cost of Food</li> <li>Managing the Cost of Beverages</li> <li>Managing the Food and Beverage Production Process</li> <li>Managing the Food and Beverage Production Process</li> <li>Managing Food and Beverage Pricing</li> <li>Managing the Cost of Labor</li> <li>Controlling Other Expenses</li> <li>Maintaining and Improving the Revenue Control System</li> </ul>		
Teaching Methodology	Face-to-Face		
Bibliography	<p>Dopson, L.R. and Hays, D.K.: Food &amp; Beverage Cost Control, Latest Edition, Wiley.</p> <p>Ninemeier, J.D.: Managing Food and beverage Operations, Latest Edition.</p> <p>Ninemeier, J.D.: Supervision in the Hospitality Industry, Latest Edition.</p> <p>Forgacs, G.: Revenue Management Maximizing Revenue in Hospitality Operations, Latest Edition.</p> <p>John R.Walker and Jack E,Miller., Supervision in the Hospitality Industry, Latest Edition, Wiley.</p> <p>Michael L. Kasavana: Managing Technology in the Hospitality Industry, Latest Edition, AHLEI.</p>		
Assessment	Examinations	70%	
	Assignments	20%	
	Class Participation and Attendance	10%	
	Total	100%	
Language	English		