THINKING LIKE A FINANCIAL MANAGER*

Course Focus:

This course provides an understanding of financial-management concepts for managers, supervisors, and team leaders at any level of a hospitality organization who are responsible for project planning, purchasing decisions, capital project selection, and other important initiatives.

Key Benefits:

Participants gain an understanding of financial-management concepts that increase their ability to communicate effectively with hospitality financial-management specialists. Participants acquire analytic tools and a framework for making sound operating and investment decisions that lead to value creation for hotel and restaurant owners.

Topics Include:

- Understanding the time value of money
- Understanding and using capital budgeting rules to provide a framework for making project investment decisions
  - Net present value (NPV)
  - Internal rate of return (IRR)
  - Discounted payback period
  - Equivalent annual cost
- Determining when it’s best to lease vs. buy
- Identifying relevant project cash flows
- Incorporating risk into decisions

Part of these Certifications:

* Those who have completed “Financial Management for Nonfinancial Managers” in Ithaca in previous years should not enroll in this course due to significant overlap of course material.