MASTERING THE TIME VALUE OF MONEY

Course Focus

In today’s competitive business world, managers are charged with making many project-related decisions, often involving costs or revenues that will be encountered some time in the future. Managers need to have a fundamental understanding of the time value of money. In this course, participants develop a solid understanding of the time value of money. Using timelines and cash-flow calculations they will learn to project cash flow, calculate payments, establish the value of securities and investments, and determine when it is more cost effective to lease or to buy.

Who Should Take this Course?

This course is crucial for managers without a significant financial background who are charged with project planning, purchasing decisions, and planning capital budgeting projects.

Course Benefits

After completing this course, participants will be able to:

- Make planning decisions in the present, based on the accurate calculation of cash flow projections
- Use a cash-flow timeline to conceptualize time-value-of-money problems
- Use a financial calculator to solve time-value-of-money problems
- Calculate present and future values of payments, perpetuities, and annuities
- Use these concepts as a foundation for making capital investment decisions

Pricing & Registration

The online course price is US$769. Register online at:

hotelschool.cornell.edu/execonline
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Course Topics

• Module 1 - Intuition and Conceptual Framework
  1. Explaining the importance of the timing of future cash flows
  2. Using a cash-flow timeline to conceptualize TVM problems

• Module 2 - Basic TVM Tool
  1. Using a financial calculator to solve TVM problems
  2. Calculating the future and present value of a lump-sum payment

• Module 3 - Advanced TVM Tools
  1. Calculating the value of perpetuities and growing perpetuities
  2. Calculating the future and present value of annuities

Course Format

Our online courses take a problem-based approach to learning, and we build each course around realistic case studies and scenarios. All courses are self-paced, and are managed by an online facilitator who leads the online discussions and is available to answer any questions about the course content. You will have a 2-week instructional period at the beginning of the course within which you will complete the required elements of the course. You will have access to the course content for one additional week following the instructional period.

Number of Hours to Complete Course: 6

This course is part of an online certificate:

• Certificate in Executive Leadership
• Certificate in Financial Management
• Certificate in Strategic Leadership for the Hospitality Professional
• Certificate in Hospitality Management
• Master Certificate in Hospitality Management
• Master Certificate in Foodservice Management

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Cornell University
School of Hotel Administration
Office of Executive Education