

# HOSPITALITY CORPORATE FINANCE & STRATEGY



Dr Tadayuki Hara

## MODULE LEADER

**Tadayuki (Tad) Hara, PhD** is Associate Professor in Finance at the Rosen College of Hospitality Management, University of Central Florida. Tad spent 17 years with the Industrial Bank of Japan (now Mizuho Corporate Bank) as Senior Manager in M&A, project financing and corporate financing for the hospitality sector, with a loan portfolio exceeding USD300 million. He has been involved with acquisitions, international debt syndication, real estate finance, feasibility studies, trade finance and risk analysis during his banking tenure. He was also executive trainee with the corporate head office of the Four Seasons Hotels & Resorts in development, internal control and marketing.

## RECOMMENDED READING

- Chatfield, R. E. and Dalbor, M. (2004), *Hospitality Financial Management*, Prentice Hall, New York, ISBN 0-13-048287-0
- Raleigh, L. E. and Roginsky, R. J. (Ed) (2006), *Hotel Investments: Issues & Perspectives, 4<sup>th</sup> Ed.*, Educational Institute of the American Hotel and Lodging Association, Michigan, US, ISBN 0-86612-281-8

## PRICE

**CHF1,800** (~€1,100)

Prices in Euros (€), as at September 2007, are only an indication; payment will be in Swiss Francs (CHF)

## MODULE DESCRIPTION

How would US subprime problems affect not only the expenditures of our customers but also the expectations of the institutional shareholders of a hotel? What should we know about capital markets when we speak to shareholders? How does the financial market function? What financial knowledge do I need if I want to be in the corporate office?

A career move from unit to corporate office level means a change from hospitality management to corporate business in which a sound grasp of the language of institutional investors and hedge funds in today's global economy is imperative. There are a series of tacit rules members of a board of directors understand and comply with. The Module covers selected fundamentals of corporate finance relevant to those who are senior management staff in hotels and to those aspiring to start or expand their businesses to attract private equity investors and lenders.

## LEARNING OBJECTIVES

By the end of the Module, participants will be able to

### Knowledge

- Explain the relationship between risk and return
- Interpret selected articles from the Wall Street Journal and The Economist

### Competencies

- Compute the time value of money using the HP10BII financial calculator
- Practise selected segments of the following in a series of class exercises
  - Financial statements
  - Feasibility studies
  - Amortization tables
  - Financial calculations
  - Quantitative management decisions

### Mindset

- Explain how global political, economic and social events influence the hospitality business
- Defend the importance of financial knowledge in corporate business

## LEARNING METHODOLOGIES

- Lecture-discussions and exercises
- Discussions on current world events and specific cases and their implications

## PARTICIPANTS

- General managers, assistant general managers and entrepreneurs