

Course Syllabus - Fall, 2008
CFS 354.001
Cost Control and Financial Analysis in the Hospitality Industry

Course Prerequisites (strictly enforced!): CFS 252 and ACCT 200.

Class Meeting Time: MWF 12:40 - 1:35 p.m.

Class Location: AC 310

Instructor: Patty Silfies

Office: 209-E Academic Complex

Office Hours: MW 11:15 a.m.-12:30 and 1:45-3:00 p.m.; TR 10:00-11:00 a.m. and 2:15-3:45 p.m.

Office Phone: (270) 745-3818

Instructor E-mail: patty.silfies@wku.edu or psilfies@yahoo.com

URL for ECourses/Blackboard login: <http://ecourses.wku.edu/>

Course Description

“Study of the financial aspects of hospitality operations to include budgeting, forecasting, financial analysis, food and labor costs, beverage control, inventory control, and the Uniform System of Accounts for Hotels and Restaurants.” -- *WKU Catalog, 2007-2009.*

Course Objectives[§]

Successful students in this course will:

1. define and describe the control function of management.
2. recognize the importance of cost control in the everyday management of a hospitality operation.
3. use a managerial frame of reference in applying principles of forecasting and cost-control.
4. develop and apply the problem-solving skills needed in a typical hospitality operating environment.
5. prepare and interpret computer-generated spreadsheets.
6. make managerial decisions based on analysis of cost and financial data.

[§] Students in the Nutrition and Dietetics option may identify how CFS 354 and other required courses help fulfill competencies (knowledge and skills) set by The American Dietetic Association at <http://www.wku.edu/dietetics>.

Required Course Materials

- **Text:** Keiser, James, and Frederick DeMicco. *Controlling and Analyzing Costs in Foodservice Operations, 5th edition (2008)*. ISBN-13: 978-0-13-119112-9 or ISBN-10: 0-13-119112-8.
- **Calculator** - each student should have a calculator for solving problems in class and each student **MUST** have his/her own calculator for tests. There will be **NO** sharing of calculators and **NO** using cell phones as calculators during tests.

Important Expectations for Students in this Class

Required Checking of WKU E-Mail: It is expected that all students enrolled in this course will check their **WKU e-mail** for course-related communications daily (Monday through Friday). Many important course-related announcements, such as temporary room changes, assignment due date changes, etc., will be e-mailed to the entire class. It is the responsibility of each student to be aware of these announcements!

Required Format of e-mails: All course-related e-mail must include a "Subject:" line that includes the following information: CFS354, student's first initial and last name, and topic of the e-mail (Example: ***CFS354 PSilfies homework question***). E-mails with no 'Subject' will be automatically returned unanswered. Properly-formatted e-mail messages are usually answered within 24 hours – often much sooner. E-mails with improperly-formatted 'Subject' line may be accidentally deleted or dismissed as 'junk mail.'

Required Method of Submitting Homework: Unless otherwise specified, all homework assignments are to be **submitted** (not 'saved') by Blackboard link. Absolutely no assignments will be accepted in hard copy (i.e. on paper). Students learned how to do this in CFS 252 – so *no excuses* for submission errors!

Required file format for homework: Microsoft Excel (formulas required)! **Files with any extension other than .xls or .xlsx** will be returned for re-formatting and will not be counted as "submitted" until received in the required format.

Cell Phone usage during class: No cell phones or PDAs shall be used, visible, or audible during class. Any violation of this policy will result in a reduction in Professionalism grade.

Grading:

- 20% = Test #1 (Chapters 2,5,7,8 and related class material)
- 20% = Test #2 (Chapters 9,10,11,12, and related class material)
- 20% = Test #3 (Chapters 21,20,19, Purchasing overview [ref. ch.14-16] and related class material)
- 20% = Final Exam (Chapters 22,4, related class material, and **comprehensive**) - Tuesday, December 9, 2008 from 1:00-3:00 p.m.
- 10% = Homework
- 10% = Preparation, Professionalism* & class participation**

*All individuals are expected to conduct themselves in a professional manner. Unprofessional behavior such as, but not limited to, repeated disruption of class (including habitually walking in after class has started), disruption of class by cell phone, "temper tantrums," or disrespect/rudeness toward ANY person will be considered serious violations of this standard and will lower your grade accordingly!

**Class participation grade starts at 70% and will be raised or lowered from there! Be aware that "just showing up" will not earn a grade higher than the 70%.

Additional notes on grading policy:

- Makeup tests will be given only by arrangement with the instructor *prior* to the scheduled test date, and will be administered within one week (before or after) of the actual test date. In documented cases of emergency, please notify the instructor as soon as possible to arrange a makeup test. **Please note that it is the student's responsibility to contact the instructor!! (To avoid unfair advantage to any student, makeup tests will not be the same as the scheduled tests. In the case of Cost Control classes, makeup tests will not be multiple-choice, so it is to your advantage to take all tests at their scheduled times!)**
- Unless otherwise specified in class, all homework assignments are to be turned in on Blackboard by **12:30 p.m. on Wednesdays**. **Any assignments turned in after the posted deadline will be graded as late.** Please note: Your instructor is happy to answer questions regarding homework or tests on any business day **except on the due date or on the day of an exam**.
- If some kind of provable Blackboard error occurs, it is the student's responsibility to submit homework by e-mail prior to the deadline. E-mail for emergency submission of homework: patty.silfies@wku.edu or psilfies@yahoo.com. Please choose one or the other – do not send the assignment to both addresses. Again, it is the student's responsibility to type the e-mail address correctly! It is **strongly** suggested that students also Cc: themselves on course-related e-mails so documentation exists of the original e-mail date/time.
- **Penalty for late assignments** (includes weekend days!):

0-24 hrs. late: -25 points

2 days late: -50

3 days late: -75

over 3 days, no credit. Assignment may still be submitted for corrections and/or comments.

- Please be aware of the fact that illness or technical problems with Blackboard or internet connections do NOT relieve the student of the responsibility of turning in assignments on time. *"If you wait until the "last minute" to submit homework, that's the chance you take!"*

Attendance Policy:

Attendance in this course is strongly encouraged. Excessive absences (more than 3) **for any reason** (I'm assuming that all absences are for a good reason!) will have a negative effect on student's Participation/Professionalism grade.

1. Material discussed in class will often include topics not covered in the text. It is to the student's advantage to attend all classes in order to be exposed to all material.
2. It is the responsibility of the student to sign his or her own name on the appropriate daily attendance sheet. IN NO CASE will students be permitted to sign a previous attendance sheet because they "forgot" to sign in!

3. If students are absent or late to class, it shall be their responsibility to make themselves aware of any and all class announcements, assignment instructions, date and/or classroom changes, course material covered in class, etc.
4. To minimize disruption of class, it would be appreciated that any student who arrives after the class has begun will take the first available seat near the door.

Academic Honesty:

“Students who commit any act of academic dishonesty may receive from the instructor a failing grade in that portion of the course work in which the act is detected or a failing grade in the course without possibility of withdrawal. The faculty member may also present the case to the Office of the Dean of Student Life for disciplinary sanctions.” -- *WKU Catalog, 2007-2009.*

Academic dishonesty includes, but is not limited to:

- cheating;
- plagiarism;
- presenting the work of others as one’s own (this includes homework);
- receiving or giving assistance not authorized by the instructor in taking a test or quiz;
- receiving or giving assistance not authorized by the instructor in preparation of any assignment submitted for grade determination;
- use of unauthorized materials or aids during examinations.

The application of academic integrity in CFS 354 is as follows: **DON'T JEOPARDIZE YOUR ACADEMIC FUTURE BY PARTICIPATING IN, OR FACILITATING, ANY OF THE AFOREMENTIONED ACTIVITIES.** If you have any doubts about the integrity of an action or behavior, it is better to err on the side of safety -- don't do it. Also, **PLEASE NOTE:** The act of signing the name of another student so that he/she will be counted as in attendance of this class will result in sanctions against both signer and signee!!

Student Disability Services:

"In compliance with university policy, students with disabilities who require accommodations (academic adjustments and/or auxiliary aids or services) for this course must contact the Office for Student Disability Services in DUC A-200 of the Student Success Center in Downing University Center.

Please **DO NOT** request accommodations directly from the professor or instructor without a letter of accommodation from the Office for Student Disability Services."

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Questions regarding this document, contact *Patty Silfies*
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