### HT 4440 ENTREPRENEURSHIP IN TOURISM AND HOSPITALITY – LEVEL 6

**(Spring 2015)**

### PREREQUISITES:
- HT 1001 Introduction to the Tourism and Hospitality Industry
- HT 2010 Accounting for the Hospitality Industry
- HT 3115 Marketing for Hospitality and Tourism
- HT 4135 Financial Management for the Hospitality Industry

### CATALOG DESCRIPTION:
The core of entrepreneurship theory and its application in the tourism field. The role of entrepreneurship in regional and local tourism development. Emphasis on both process and context of entrepreneurial activity in tourism. Extensive coverage of operation, organization and management of entrepreneurial businesses. Case examples of innovative entrepreneurial activity in Greece and internationally.

### RATIONALE:
The course provides students with the core theory of entrepreneurship, which is systematically applied to the tourism context. It examines the role entrepreneurship, including corporate entrepreneurship (or intrapreneurship), in regional/local tourism development. Students are introduced to the steps involved in the entrepreneurial process and analyze the influence of the external environment on entrepreneurial activity in tourism. The course integrates the knowledge from a variety of managerial functions, including marketing, finance and human resources and covers extensively the operation, organization and management of entrepreneurial businesses. Emphasis is given to the management of entrepreneurial organizations and small family businesses in tourism. The course provides students with the skills and techniques to develop a quality business plan for a new tourism venture.

### LEARNING OUTCOMES:
As a result of taking this course the student should be able to:

1. Evaluate the role of entrepreneurship, including corporate entrepreneurship, in regional/local tourism development.

2. Analyze the entrepreneurial process and assess the impact of the external environment on entrepreneurial activities in tourism.

3. Discuss the characteristics of entrepreneurial organizations and small and medium family businesses and explain their management and organization.

4. Analyse innovation processes and structures in the development of a business plan that integrates the knowledge of managerial functions in the context of the tourism business environment.

### METHOD OF TEACHING AND LEARNING:
In congruence with the teaching and learning strategy of the college, the following tools are used:

- Class lectures, interactive learning (class discussions, group work) and practical problems solved in class.

- Individual project: Students develop a business plan for a new tourism venture based on a thorough analysis of the business opportunity and the tourism business environment and integrating in the plan managerial functions, such as marketing, finance, operations and human resource management. Students present
their business plan in front of a small panel of ‘experts in order to convince the audience of the merits and viability of the business venture idea.

- Exercises and primary source documents are assigned as homework, the solutions of which are reviewed in class.
- Office hours: students are encouraged to make full use of the office hours of their instructor, where they can ask questions, see their exam paper, and/or go over lecture material.
- Use of blackboard site, where instructors post lecture notes, assignments instructions, timely announcements, as well as additional resources.

**ASSESSMENT:**

<table>
<thead>
<tr>
<th>Coursework - formative</th>
<th>0</th>
<th>Case studies, project presentation</th>
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</thead>
<tbody>
<tr>
<td>Midterm examination - summative</td>
<td>30</td>
<td>Essay-type</td>
</tr>
<tr>
<td>Research Project</td>
<td>70</td>
<td>Individual, 3,000-3,500 words</td>
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The formative coursework prepares students for the final examination.
The major written project tests Learning Outcomes 2, 3 and 4.
The mid-term examination tests Learning Outcomes 1 and 3

**INDICATIVE READING:**

**REQUIRED MATERIAL:**


**RECOMMENDED READING:**

**BOOKS**


**ARTICLES**

<table>
<thead>
<tr>
<th>INDICATIVE MATERIAL: (e.g. audiovisual, digital material, etc.)</th>
<th>REQUIRED MATERIAL: N/A</th>
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<tbody>
<tr>
<td>REQUIRED MATERIAL: N/A</td>
<td>RECOMMENDED MATERIAL: N/A</td>
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<tr>
<td>COMMUNICATION REQUIREMENTS:</td>
<td>Daily access to the course’s site on the College’s Blackboard CMS</td>
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<tr>
<td>SOFTWARE REQUIREMENTS:</td>
<td>Word Processing, Spreadsheet analysis, and Presentation Graphics</td>
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| WWW RESOURCES:                                                | Students are expected to use the internet at their own discretion to select information on the ‘group project’.
|                                                              | Useful sources include:
|                                                              | http://www.unwto.org
|                                                              | http://www.sete.gr
|                                                              | http://www.gnto.gr |
| INDICATIVE CONTENT:                                           | 1. Introduction to Tourism entrepreneurship
|                                                              | 2. Entrepreneurship: An overview
|                                                              | 3. Recognizing Opportunities and Generating Ideas
|                                                              | 4. Feasibility Analysis
|                                                              | 5. Writing a Business Plan
|                                                              | 6. Industry and Competitor Analysis
|                                                              | 7. Developing an Effective Business Model
|                                                              | 8. Preparing the Proper Ethical and Legal Foundation
|                                                              | 9. Assessing a New Venture’s Financial Strength and Viability
|                                                              | 10. Building a New-Venture Team
|                                                              | 11. Getting Financing or Funding
|                                                              | 12. Unique Marketing Issues
|                                                              | 13. Preparing for and Evaluating the Challenges of Growth |