

HT 4440 ENTREPRENEURSHIP AND STRATEGY IN TOURISM AND HOSPITALITY – LEVEL 6**UK CREDITS: 15**

(Updated Fall 2021)

PREREQUISITES:	HT 1001 Introduction to the Tourism and Hospitality Industry HT 3115 Marketing for Hospitality and Tourism HT 2011 Accounting for the Hospitality Industry HT 4135 Financial Management for the Hospitality Industry
CATALOG DESCRIPTION:	Examination of principles and practices of entrepreneurship, business planning and strategy. Research-based decision-making and strategic planning in the context of tourism and hospitality venture creation.
RATIONALE:	The course provides a synthesis of knowledge gained in previous courses on aspects of tourism and hospitality management, including marketing, finance, human resources, operations, service quality management, etc. in the context of a proposed business venture in the area of tourism and hospitality. The emphasis is on researching external and internal factors that may affect the feasibility of the venture, and on a strategic approach towards management decision-making.
LEARNING OUTCOMES:	As a result of taking this course the student should be able to: <ol style="list-style-type: none"> 1. Analyze theories and frameworks in entrepreneurship and in the strategic management of business processes. 2. Critically assess the impact of business environment factors on strategic decision-making in tourism and hospitality organisations by using appropriate conceptual tools and methodologies. 3. Develop a business plan for a proposed venture in tourism and hospitality that integrates knowledge of management functions, strategic decision-making, and implementation considerations.
METHOD OF TEACHING AND LEARNING:	In congruence with the teaching and learning strategy of the college, the following tools are used: <ul style="list-style-type: none"> ➤ 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. ➤ Class lectures, interactive learning (class discussions, group work) and practical problems solved in class. ➤ Case studies and primary source documents are assigned as homework, the discussion and analysis of which, are reviewed in class. ➤ Mentoring with professionals and entrepreneurs from the industry ➤ 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.

<p>ASSESSMENT:</p>	<p>Summative:</p> <table border="1" data-bbox="678 170 1463 394"> <tr> <td>First Assessment: In-class written examination (One-hour closed-book)</td> <td>30%</td> </tr> <tr> <td>Second assessment, portfolio of assessments: project management milestones on designated deadlines (e.g. project proposal and presentation)</td> <td>10%</td> </tr> <tr> <td>Final Assessment: Individual project (business plan development)</td> <td>60%</td> </tr> </table> <p>Formative:</p> <table border="1" data-bbox="678 443 1463 478"> <tr> <td>Practical diagnostic in-class exercises and activities</td> <td>0%</td> </tr> </table> <p>The formative and coursework assessments aim to prepare students for the unseen assessments. The first assessment tests Learning Outcomes 1 and 2. The second assessment tests Learning Outcome 1. The final assessment tests Learning Outcomes 1,2 and 3.</p> <p>The final grade for this module will be determined by averaging all summative assessment grades, based on the predetermined weights for each assessment. If students pass the comprehensive assessment that tests all Learning Outcomes for this module and the average grade for the module is 40 or higher, students are not required to resit any failed assessments.</p>	First Assessment: In-class written examination (One-hour closed-book)	30%	Second assessment, portfolio of assessments: project management milestones on designated deadlines (e.g. project proposal and presentation)	10%	Final Assessment: Individual project (business plan development)	60%	Practical diagnostic in-class exercises and activities	0%
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Practical diagnostic in-class exercises and activities	0%								
<p>INDICATIVE READING:</p>	<p>REQUIRED MATERIAL:</p> <ul style="list-style-type: none"> • Barringer, BR & Ireland, RD (2019) <i>Entrepreneurship: Successfully Launching New Ventures</i> (6th ed.). London: Pearson 								
	<p>RECOMMENDED READING:</p> <p>BOOKS</p> <ul style="list-style-type: none"> • Brookes, M., & Altinay, L. (Eds.). (2015). <i>Entrepreneurship in hospitality and tourism: A global perspective</i>. Oxford: Goodfellow Publishers Ltd. • Green, JV (2013) <i>The Opportunity Analysis Canvas</i>, Venture Artisans Press • Morrison, A., Rimmington, M. and Williams, C (2011) <i>Entrepreneurship in the Hospitality, Tourism and Leisure Industries</i>, Abingdon, Routledge • Buhalis, D. and Costa, C. (2006) <i>Tourism Management Dynamics: Trends, Management and Tools</i>, Oxford: Butterworth-Heinemann. • Horner, S. and Swarbrooke, J. (2004) <i>International Cases in Tourism Management</i>, Oxford: Butterworth-Heinemann. • Lee-Ross, D. and Lashley, C. (2008) <i>Entrepreneurship & Small Business Management in the Hospitality Industry</i>, Butterworth-Heinemann. • Mintzberg, H. and Quinn, J. B. (1996) <i>The Strategy Process</i>. Prentice-Hall. • Tassiopoulos, D. (2008), <i>New Tourism Ventures: An Entrepreneurial and Managerial Approach</i>, South Africa: Juta Pty Ltd. 								

	<p>ARTICLES</p> <ul style="list-style-type: none"> • Chang, Janet. "Introduction: Entrepreneurship in Tourism and Hospitality: The Role of SMEs." <i>Asia Pacific Journal of Tourism Research</i> 16.5 (2011): 467-69. • Fu, Hui, Fevzi Okumus, Ke Wu, and Mehmet Ali Köseoglu (2019) "The Entrepreneurship Research in Hospitality and Tourism." <i>International Journal of Hospitality Management</i> 78: 1-12. • Getz, D. and Carlsen, J. (2005) "Family business in tourism: State of the Art", <i>Annals of Tourism Research</i>, 32(12), 237-258. • Jovo Ateljevic, (2009), "Tourism entrepreneurship and regional development: example from New Zealand", <i>International Journal of Entrepreneurial Behaviour & Research</i>, Vol. 15 Iss 3 pp. 282-308 • Parra López, E., Buhalis, D., and Fyall, A., 2009, Editorial, PASOS Special Issue in Innovation and Entrepreneurship in the Tourism Industry, PASOS, Vol.7(3), pp.33-34 • Peters, Mike, and Andreas Kallmuenzer. "Entrepreneurial Orientation in Family Firms: The Case of the Hospitality Industry." <i>Current Issues in Tourism</i> 21.1 (2018): 21-40. • Raghda El Ebrashi, (2013), "Social entrepreneurship theory and sustainable social impact", <i>Social Responsibility Journal</i>, Vol. 9 Iss 2 pp. 188-209 • Reichel, A. and Haber, S. (2005) "A three-sector comparison of the business performance of small tourism enterprises: an exploratory study", <i>Tourism Management</i>, 26(5), 681-690. • Russell, R. and Faulkner, B. (2004) "Entrepreneurship, Chaos and the Tourism Area Lifecycle", <i>Annals of Tourism Research</i>, 31(3), 556-579. • Stamboulis, Y. and Skayannis, P. (2003) "Innovation strategies and technology for experience-based tourism", <i>Tourism Management</i>, 24(1), 35-43.
<p>INDICATIVE MATERIAL: (e.g. audiovisual, digital material, etc.)</p>	<p>REQUIRED MATERIAL: N/A</p> <p>RECOMMENDED MATERIAL: N/A</p>
<p>COMMUNICATION REQUIREMENTS:</p>	<p>Use of appropriate academic conventions as applicable in oral and written communications.</p>
<p>SOFTWARE REQUIREMENTS:</p>	<p>Word Processing, Spreadsheet analysis, and Presentation Graphics</p>
<p>WWW RESOURCES:</p>	<p>Students are expected to use the internet at their own discretion to select information on the 'group project'.</p> <p>Useful sources include:</p> <p>http://www.unwto.org</p> <p>http://www.sete.gr</p> <p>http://www.gnto.gr</p> <p>https://www.sequioa.com</p>
<p>INDICATIVE CONTENT:</p>	<ol style="list-style-type: none"> 1. Introduction to Tourism entrepreneurship and strategy 2. Entrepreneurship: An overview 3. Recognizing Opportunities and Generating Ideas 4. Feasibility Analysis

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| | <ol style="list-style-type: none">5. Writing a Business Plan6. Industry and Competitor Analysis7. Developing an Effective Business Model8. Preparing the Proper Ethical and Legal Foundation9. Assessing a New Venture's Financial Strength and Viability10. Building a New-Venture Team11. Getting Financing or Funding12. Unique Marketing Issues13. Preparing for and Evaluating the Challenges of Growth |
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