



Table 2

Course description

COURSE DESCRIPTION		
Course instructor	Elvis Mujačević, PhD, Full Professor	
Name of the course	INVESTMENT MANAGEMENT IN HOSPITALITY	
Study programme	Hospitality Management	
Status of the course	Compulsory	
Year of study	1st	
ECTS credits and manner of instruction	ECTS credits	6
	Number of class hours (L+E+S)	60 (30+0+30)
<b>1. Course objectives</b>		
<p>This course is designed to introduce students to the process of formulation, evaluation, preparation and implementation of investment projects. Planning of investment projects is the creative process of optimizing use of available resources, including preparation, appraisal, implementation and operation of investment projects. This activity is investment decision-making, which is based on the use of certain methods and techniques of work aimed at making reliable documentary basis for a decision on the admissibility of certain solutions and the investment project as a whole. The aim of the course is to handle the preparation and evaluation of investment projects and in this respect is exposed to standard analytical procedures in line with the achievements of modern professional standards, international standards and practices.</p>		
<b>2. Course enrolment requirements</b>		
None		
<b>3. Expected learning outcomes</b>		
<p>Students should be trained in the preparation and evaluation of investment projects, and to apply a standard analytical procedures in line with the achievements of modern professional standards, international standards and practices.</p> <p>It is expected that students after passing the examination of Investment Management courses in hospitality can:</p> <ol style="list-style-type: none"> <li>1. Properly construct, and interpret the basic concepts of investment management.</li> <li>2. Explain and interpret the different methods and techniques of evaluation of investment projects.</li> <li>3. Conduct and analyze a variety of investment decisions in practical situations: <ul style="list-style-type: none"> <li>- Market Analysis</li> <li>- Technological and Technical Analysis</li> <li>- Location analysis</li> <li>- Economic and financial analysis of investment project.</li> </ul> </li> <li>4. Evaluate and assess investment projects.</li> <li>5. Create and interpret simple and complex research tasks in the field of investment management in the hospitality industry.</li> </ol>		
<b>4. Course content</b>		
<p>INTRODUCTION TO INVESTMENT MANAGEMENT - Access to business planning and business plan; similarities and differences between concepts - a venture, a business plan, investment project and investment study</p> <p>INVESTMENT PROJECTS - The concept of planning, the process of investing in the project; concept and categories of investment decisions and investment projects; documentation-information basis for the</p>		



development of investment projects, organization of planning of investment projects, the methodological assumptions of planning investment projects.

PREPARATION OF INVESTMENT PROJECTS - The cycle of the investment project, prefeasibility studies, project identification, project preparation, assessment of the project, project promotion, project implementation.

MARKET ANALYSIS - Analysis of supply and demand on the sales market, a market analysis of supply; findings.

TECHNOLOGY AND TECHNICAL ANALYSIS AND LOCATION ANALYSIS - technological and technical aspects of investment, location analysis.

ECONOMIC AND FINANCIAL ANALYSIS - The formation of total revenues, operating expenses, investments in fixed assets, investments in current assets, liabilities and sources of financing, income statement, financial flows, economic flows, balance sheet.

EVALUATION OF INVESTMENT PROJECTS - The market and socio-economic assessment of the project; static assessment of the project: dynamic assessment of the project; score viability of the project, assessing the liquidity of the project, assessment of the project under conditions of uncertainty, collective and comparative assessment of the project, assessment of the project in special cases.

COST BENEFIT ANALYSIS (Analysis of benefits and costs of investment projects) - The basic principles of cost-benefit analysis, cost benefit analysis in project financing from EU funds, market and socio-economic efficiency of the project, a methodological approach to cost-benefit analysis, process analysis and cost used.

PRACTICAL EXAMPLES OF INVESTMENT PROJECTS.

5. Manner of instruction	<input checked="" type="checkbox"/> lectures	<input checked="" type="checkbox"/> individual assignments
	<input checked="" type="checkbox"/> seminars and workshops	<input type="checkbox"/> multimedia and network
	<input checked="" type="checkbox"/> exercises	<input type="checkbox"/> laboratories
	<input checked="" type="checkbox"/> distance learning	<input checked="" type="checkbox"/> mentorship
	<input type="checkbox"/> fieldwork	<input checked="" type="checkbox"/> other

6. Comments

7. Student responsibilities

Class attendance, seminar, project activity, final exam

8. Monitoring of student work<sup>1</sup>

Class attendance	2,4	Class participation		Seminar paper	0,2	Experimental work	
Written exam	1,1	Oral exam		Essay		Research	
Project	0,3	Continuous assessment	1,7	Report		Practical work	<b>0,3</b>
Portfolio							

9. Assessment of learning outcomes in class and at the final exam (procedure and examples)

Assessment and evaluation of students in classes and at the final exam is conducted under the Rulebook on evaluation of students at the Faculty of tourism and hospitality management.

For each course it is made a detailed course syllabus which coordinates activities, student load, learning outcomes and evaluation methods.

10. Mandatory literature (at the time of submission of study programme proposal)

1. Frank K. Reilly nad Keith C. Brown, Investment Analysis and Portfolio Management, 7th ed. South-Western College Pub, New Jersey, 2002.

<sup>1</sup> IMPORTANT: Enter the appropriate proportion of ECTS credits for each activity so that the total number of credits equals the ECTS value of the course. Use empty fields for additional activities.



2. Sharpe, William, Gordon, J. Alexander and Jeffrey W. Bailey, Investments, 6th ed. Prentice Hall, New Jersey, 1998.

*11. Optional/additional literature (at the time of submission of the study programme proposal)*

1. John, Hull, Options, Futures and Other Derivatives, 5th ed., Prentice Hall, New Jersey, 2003.
2. W. Behrens, P.M. Hawranek, Manual for the Preparation of Industrial Feasibility Studies, Newly Revised and Expanded Edition, UNIDO, Vienna, 1991.
3. P.M. Hawranek, C.F. Lettmayr, E.A. Frohlich and J.H. Pichler, The Manual for Small Industrial Businesses Project Design and Appraisal, UNIDO, Vienna, 1994.

*12. Quality monitoring methods that ensure the acquisition of exit knowledge, skills and competences*

The quality of the programme, teaching process, *teaching* skills and level of acquired course matter will be evaluated in writing, by means of extensive questionnaires and by employing other methods that are in accordance with the accepted standards and with the Book of regulations on the quality of the University of Rijeka, as well as the Book of regulations on the quality of the Faculty of tourism and hospitality management.