



COURSE DETAILS

“BUSINESS PLANNING”

SSD: SECS/P-07

DEGREE PROGRAMME: HOSPITALITY MANAGEMENT

ACADEMIC YEAR: 2021-2022

GENERAL INFORMATION – TEACHER REFERENCES

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GENERAL INFORMATION ABOUT THE COURSE

INTEGRATED COURSE (IF APPLICABLE): NA

MODULE (IF APPLICABLE): NA

CHANNEL (IF APPLICABLE): NA

YEAR OF THE DEGREE PROGRAMME (I, II, III): III

SEMESTER (I, II): I

CFU: 6

REQUIRED PRELIMINARY COURSES (IF MENTIONED IN THE COURSE STRUCTURE “ORDINAMENTO”)

NA

PREREQUISITES (IF APPLICABLE)

Economia Aziendale

LEARNING GOALS

Considering the nature of the course (undergraduate) as well as its context specificity (hospitality management), learning goals are tailor-made on those issues. In fact, learners are required to strategically evaluate a business idea in the tourism sector based on financial assessment (e.g., valuation of alternative strategies in terms of value creation). Acting as future entrepreneurs, managers, or consultants within the specific sector, students are expected to formalize and communicate, especially from the economic point of view, the business ideas to a heterogeneous audience such as financial partners (banks, venture capitalists, private equity) or potential equity providers. Understanding how to conduct a competitor analysis and state its economic relevance is another learning goal.

EXPECTED LEARNING OUTCOMES (DUBLIN DESCRIPTORS)

Knowledge and understanding

By the end of the course, students will acquire specific knowledge about the redaction and the understanding of the business plan within the hospitality sector. The course focuses on the economic and financial pillars of strategic planning with the aim of critically assessing the value creation process for stakeholders. Bridging the gap between theory (notions that constitute the theoretical framework) and practice (ability to concretely solve problems) is crucial for this course: students will consider practical and real situations by leveraging concrete cases. Finally, students must be able to practically deal with the business plan preparation of a firm operating in the tourism industry.

Applying knowledge and understanding

Starting from the critical evaluation of the economic micro and macro scenario, students would have competencies to assess industry and market profitability, to position the business idea into the competitive arena, to determine capital needs -evaluate different forms of financing based on financial and strategic considerations-, to forecast revenues and costs but also to estimate cash flows and the economic value of the business, to deliver a business pitch to potential investors.

COURSE CONTENT/SYLLABUS

The course aims to deepen, from theoretical and practical standpoints, the business plan realization process, paying particular attention to various application problems within the hospitality industry and adopting an international approach. In this perspective, the topics covered are summarized as follows:

- The business plan in the context of strategic business planning
- The relationship between strategy and corporate performance
- Objectives and purposes of the business plan
- The building blocks of the business plan
- The preparation of the business plan: the qualitative section
- The preparation of the business plan: the quantitative section

READINGS/BIBLIOGRAPHY

Ekanem, I. **Writing a business plan: a practical guide**, Taylor & Francis, 2017.
Mullins, J. W., & Komisar, R. (2010). **A business plan? Or a journey to plan B?**. MIT Sloan Management Review, 51(3), 1.
Karlsson, T., & Honig, B. (2009). **Judging a business by its cover: An institutional perspective on new ventures and the business plan**. Journal of Business Venturing, 24(1), 27-45.
Honig, B., & Karlsson, T. (2004). **Institutional forces and the written business plan**. Journal of Management, 30(1), 29-48.
Teaching materials provided by Lecturer.

TEACHING METHODS

In the light of the focus of the course (hospitality management) and its practical orientation, the teaching methods are practice-driven. In fact, while the core (approximately 28-30 hours) is represented by lectures, multiple compensative instruments are employed. In this sense, guest lectures held by consultants, chef-entrepreneurs, sommeliers, F&B managers, cover approximately 8-10 hours. Business simulations (run a hotel or run a restaurant) are also offered to students (4-6 hours). Practical applications and practical exercises (6-8 hours) constitute an essential part of the course. Finally, online discussion on real themes and market trends are at issue to stimulate and involve students.

EXAMINATION/EVALUATION CRITERIA

a) Exam type:

Exam type	
written and oral	
only written	
only oral	X
project discussion	X
other	X

In case of a written exam, questions refer to: (*)	Multiple choice answers	
	Open answers	
	Numerical exercises	

(*) multiple options are possible

The final evaluation considers: 1) project work (redaction of a business plan) done in groups of a maximum of five students; 2) oral exam (individually); 3) class participation (and also to on-line debates and discussions).

b) Evaluation pattern:

The final grade would be ideally decomposed as follow:

Project work accounts for, approximately, 40%; Oral exam accounts for, approximately, 50%; Class participation accounts for, approximately, 10%.