



MODULE LEADER

Eric Aebi, MBA, is the Education Practice Leader at REDGLOBAL Group, whose clients span the top 10 trans-national lodging chains as well as many top global hospitality management schools. Eric combines foundational years in hotel and restaurant management with hospitality consulting in 50 countries, and a hospitality faculty position at Chemeketa College in Oregon, USA. The result is a pragmatic and multi-disciplined insight into education, training, and organizational development. His rich mix of competencies brings a holistic view to both operations and senior leadership.

Hotels worldwide have benefited from his services and include noted companies such as Four Seasons Hotels and Resorts, Hilton Hotels, Hyatt Hotels, Marriott International, Inter-Continental Hotels and Resorts, Mandarin Hotels, Preferred Hotels & Resorts Swiss Leading Hotels, Disney Hotels and Resorts and the Peninsula Group.

RECOMMENDED READINGS

- Hospitality Financial Management, Agnes DeFranco and Thomas Lattin, J. Wiley & Sons, ISBN 978-0-471-69216-4

MODULE DESCRIPTION

Having a big picture of your business enables you to have a broader focus on your own departments and job functions enabling you to make the link between your actions and that of the company's overall business objectives.

Today, companies seek to employ people who have an advanced understanding of accounting and finance, combined with technical skills in order to run the business.

This module uses a hotel management simulation developed by industry leaders. You will learn how to understand the story behind a company's financial statements. Elements such as the economic conditions, competitive strategies and change initiatives that impact the company's ability to make money. These financial skills provide the filter through which management information can be directed to sound decision making and improved business results.

LEARNING OBJECTIVES

By the end of the Module, participants will be able to:

Knowledge:

- Identify the important elements of interpreting financial statements
- Explain the importance of assessing the competition and the economic conditions of the marketplace to craft sound financial strategies.

Competencies:

- Analyze *and* interpret financial statements (P&L and Cash Flow Statements and the Balance Sheet)
- Utilize financial calculations and ratios to generate the most effective management decisions.

Mindset:

- Think like a business owner with a holistic view of the company's objectives—understand the “big picture”
- Shift from tactical operational thinking to strategic leadership in competitive market conditions.

METHODOLOGY

Discovery learning, group work, using computer simulation case study.

PARTICIPANTS

Operational managers, entrepreneurs and senior managers seeking Executive positions in hospitality business.