



Financial Tuition

Managing Your Hotel P&L



Overview

This course will explain why it is important for all levels of management in a hotel to understand and act upon their financial numbers.

Accounting jargon can frighten managers if the meaning is not explained clearly and succinctly. The attendees will be shown that using reports will help to make informed decisions that can benefit their department and the hotel.

The course will show why budgeting and forecasting is so important and how it gives a manager a road map and the instructions that should be followed.

Attendees will also be shown why it is important to monitor and measure actual results against budget so positive and adverse trends can be identified and where necessary action taken to correct the situation.

Key Content

- Budgeting and forecasting
- Operating ratios such as percentages, variances,
- Key performance drivers in the different departments
- Revenue, costs of sales, gross profit, payroll and other expenses and departmental profit

Audience

The course is designed for hotel departmental managers and supervisors who have no formal financial training but have some responsibility for a department. The course will introduce basic accounting concepts and the importance of understanding what their departmental numbers are telling them.

The course is intended to encourage financial intelligence at all levels in the hotel to help improve overall profitability.

Course Objectives

Course delegates should be able to:

- Understand basic accounting jargon
- Understand how to use the financial numbers to manage their department
- Understand and use the basic operating ratios
- Understand the possible consequences upon the departmental profit
- Understand how to prepare and monitor a budget

Course Requirements

Delegates on this course do not require any qualifications or accounting knowledge. It would help the delegates understanding if they have some involvement with finances and financial information.

TO MAKE A BOOKING
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