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**UNIVERSITY OF FLORIDA
COLLEGE OF HEALTH AND HUMAN PERFORMANCE
DEPARTMENT OF RECREATION, PARKS AND TOURISM**

**LEI 4570 - Fall 2009
REVENUE RESOURCES MANAGEMENT
3 CREDITS**

Instructor: Dr. Bertha Cato

Contact Information Office, Rm. 302 FLG bcato@hnp.ufl.edu 392-4042 ext. 1319

Class Meets: MWF 8:30 – 9:20 am, FLG Rm. 220

Office Hours: M & W 10:30 am -12:00 p.m. and W 3:00-4:00 and by appointment

Department Chair: Dr. Michael Sagas, Chairman - Rm. 300 FLG

Required Text: Brayley, Russell E. & McLean, Daniel E. (2008). *Financial Resources Management: Sport, Tourism and Leisure Services*, Sagamore Publishing Co., Champaign, IL.

Course Website: <https://elearning.courses.ufl.edu>

Course Description:

Budgeting and financial planning are areas of understanding and skills that every recreation, tourism, sport and commercial recreation enterprises manager must develop and magnify, especially given the growth of our enterprises and current environmental challenges. Additionally, environmental and economic factors have accelerated the costs of providing services and have drawn attention to the need for improved revenue generation and financial management in public, private not-for-profit, and commercial sport, tourism and leisure service organizations.

The purpose of this course is to assist students to understand the fundamental of financing, revenue generation and budgeting. Students will learn to apply various business concepts into the public, private not-for-profit, and commercial sport, tourism and leisure service organizations. We will examine traditional and innovative revenue generation, appropriation, and fiscal management strategies, realizing that the scope and methodology of modern financial management have undergone a series of significant transformations. Additionally, we will incorporate the latest thinking in revenue generation and management, debt and inventory management, pricing, budgeting and financial control systems that are appropriate for tourism, sport and recreation agencies. Each concept will be illustrated with practical examples; opportunities for experiential/discovery learning will be offered.

COURSE OBJECTIVES

The student will:

- Understand environmental factors influencing financing of public, private not-for-profit, and commercial sport, tourism and leisure service organizations.
- Learn to apply key business concepts - supply and demand, economic impacts, cost analysis, pricing, ratio analyses, cash flow management, sponsorship, contracting out – involved in managing a profit/nonprofit leisure enterprise.
- Comprehend the pros and cons of various types of budgets.
- Understand how the effectively develop a market analysis for a revenue producing event with economic impact potential for a community.
- Know various accounting and reporting practices.

- Develop a strategy to justify the acquisition of a sponsor for a TRSM event.
- Demonstrate the ability to develop, present, and defend a revenue plan, sponsorship proposal and budget.

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| <u>Course Requirements:</u> | <u>Points</u> | <u>Percentage</u> |
|---|---------------|-------------------|
| Discovery Learning Exercises & Class Participation) | 100 | 22% |
| 4- Part Team Revenue Project | 153 | 34% |
| Part I - Market & Operational Plan | | |
| Part 2 - Program Budget | | |
| Part 3 - Sponsorship Strategy | | |
| Exam I..... | 100 | 22% |
| Exam II..... | 100 | 22% |

Note: Grades will be based on the University’s Minus Grades Scale, which may be seen at the following web-site:

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|-----------|-----------|
| A = 4.0 | A- = 3.67 |
| B+ = 3.33 | B = 3.0 |
| B- = 2.67 | C+ = 2.33 |
| C = 2.0 | C- = 1.67 |
| D+ = 1.33 | D = 1.0 |
| D = .67 | E = 0 |

For further info on the University’s minus grade scale go to:

<http://www.registrar.ufl.edu/catalog/policies/regulationgrades.html>

Class Procedures and Policies:

1. Class will meet M-F at 8:30-9:20 a.m. Course syllabus may be printed from the Tourism, Recreation and Sport Management Departmental Web-page (<http://www.hhp.ufl.edu/rpt/RPTweb/Pages/CurrentClassesSyllabi.htm>). This class will include several out of class assignments, which will first be presented and explained in class. Handouts will be provided for most assignments.
2. NO MAKE UP EXAMS WILL BE GIVEN. Exams have been scheduled in advance (see the course schedule that follows).
3. Assignments are due **in-class** on the date they are due. A late penalty will be assessed for each day an assignment is late at a rate of 10% reduction of the total grade possible. An assignment is considered late for the 1st deduction immediately after the conclusion of the class due date. No assignment will be accepted more than one week (5 week days) from the due date.
4. Will assignments should be written/typed to conform to APA Guidelines (5th ed.). Budgets are required to be developed using Excel.
5. Active participation in class discussion is expected and necessary, as this class relies on student preparation and discussion.
6. Revenue generation proposals and budgets will be presented in class during the last week of class – November 23 – December 7, 2009. Presentations are required to be 20-minutes in length and delivered in a professional manner, including handouts, use of Power Points, and your dress.
7. Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the Instructor when requesting accommodation.

Tentative Class Agenda

(Changes will be announced in class prior to a noted class period)

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| Week 1 | Introductions and course requirements Financial Management in Public, Private Not-for-Profit, and Commercial Sport, Tourism, and Leisure Service Organizations Environmental Changes Impacting Revenue Generation Assigned Reading: Chapters 1-4 |
| Week 2 | Financial Management Functions and Roles within Leisure Service Organizations Traditional and Contemporary Revenue Sources for Public, Private, & Not-for-Profit Commercial Sport, Tourism, and Leisure Service Organizations Partnerships and Collaborations Assigned Reading: Chapters 5, 6 & 8 and Discovery Exercise #1 Assigned |
| Week 3 | Presentation of Discovery Exercise #1 (Financing/Revenue Generation Trends due Sept. 9, 2009) |
| Weeks 4-5 | Economics Principles Pricing Discussion of Discovery Exercise #2 (Agency Interview and #3 (In-class Exercise) Assigned Reading: Chapters 7 & 9 |
| Weeks 6-7 | Philanthropy and Fundraising Revenue Plan Business Planning Discussion of Project Requirements – Teams Identification & Completion of Parts 1-3 Assigned Readings: Chapters 11 & 19 Discovery Learning Exercise #4 Exam 1 – October 9, 2009 |
| Weeks 8-9 | Support from Sponsorships Developing a Sponsorship Proposal Discovery Learning Exercise #5 (Sponsorship Exercise) Assigned Reading: Chapter 12 |
| Weeks 9-10 | Expenditure Management: Budget Basics Budget Preparation Trends and Types of Budgeting Systems Monitoring, Reporting and Tracking Expenditures Discovery Learning Exercise #6 (Fee Budget) Assigned Readings: Chapters 13-17 |
| Week 11 | Contracting Out Purchasing Procedures |
| Weeks 12-13 | Accounting and Reporting Grant Seeking Cash Management Discovery Learning Exercises #7 (Balancing Assets & Liabilities) Assigned Readings: Chapters 10 & 18 Exam II – November 18, 2009 |
| Weeks 14-16 | Team Revenue Project Presentations: November 23 – December 7, 2009 |

We, the members of the UF community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.

References

Birr, K. (2001). Stimulating Florida's economy. www.Myflorida.com/myflorida/governorsoffice/documents/stimulus-packagedldoc

Crossley, John & Jamieson, L.M. (2001). Introduction to commercial and entrepreneurial recreation, Revised Edition. Champaign, IL: Sagamore Publishing.

DeGraaf, D. Lankford, J. & Lankford, S. (2005). A new perspective on urban spaces. *Parks and Recreation*, 40 (8), p.56-63.

Gladwell, N. & Sellers, J. (1997). *Assessment of fiscal status and financial trends in public parks and recreation agencies in medium-sized communities of southeastern United States*. *Journal of Park and Recreation Administration* 15 (1) pp. 1-15.

Kraus, R. & Curtis, J. (2000). Creative management in recreation, parks and leisure service. Dubuque, IA. McGraw-Hill Higher Education.

Mull, R., Bayless, K., Ross, C.M., Jamieson, L.M. (1997). Recreation sport management. Champaign, IL: Human Kinetics.

Pack, A. & Schanuel, S. (2005). The Economics of urban park planning. *Parks and Recreation*, 40, (8), p. 64-67.

Roberts, R. (2005). Special focus: Urban parks and recreation summit convenes to create urban agenda. *Parks and Recreation*, (40) 8, p.54-55.

Russel, R. (2005). Public Park and Recreation trends: status report. <http://hubcap.clemson.edu/~trourke/prtrends.html>

Sawyer, T.H. (2005). Facility design and management for health, fitness, physical activity, recreation sports facility development, 11th Edition. Champaign, IL: Sagamore Publishing.

Slack, T. (1997). Understanding sport organizations. Champaign, IL: Human Kinetics.

Tillman, K., Voltmer, E.F., Esslinger A.A., & McCue, B. (1996). The administration of physical education, sport, and leisure programs, Boston, MA: Allen and Bacon.

