



# HOSPA

Hospitality Finance, Revenue and IT Professionals

**Professional Development**

**FINANCIAL MANAGEMENT**  
EDUCATION PROGRAMME

# An introduction to the HOSPA Financial Management Education Programme

This course provides learners with the knowledge necessary to be able to manage a hospitality finance department.

Developed by senior finance professionals in partnership with leading academic institutions, our hospitality Financial Management programme is the only course of its kind providing future finance managers in hotels, restaurants and leisure with an industry specific programme of study in finance.

The course provides practical skills and knowledge specific to the industry using terminology and examples from the world of hospitality, meaning you will be able to apply what you learn directly to your workplace. The programme content is regularly updated and represents best practice in the sector.

The course is recognised throughout the industry and completion of the programme provides exemptions from further professional study with the Chartered Institute of Management Accountants (CIMA).



## What will I gain?

- First step towards a professional accounting qualification
- Improved career progression and earning potential
- Exemption from CIMA's Certificate in Business Accounting (Papers 1 & 2)
- Demonstration of your and your employer's commitment to your ongoing professional development
- Associate (Cert) Membership of HOSPA on successful completion of the programme



## Benefits whilst studying

In addition to learning whilst earning, you will receive:

- Complimentary membership of HOSPA for the duration of your study
- Access to an exclusive members' area of the HOSPA website, filled with expert content and details of career opportunities
- Networking opportunities through members' meetings and online discussion forums
- Monthly copy of The Overview, our membership journal, keeping you up to date with industry data and the latest technical news on best practice
- Members' pricing to attend HOSPACE, our annual conference and exhibition

Each year, we celebrate the success of our highest achieving learners at the  
**HOSPA Annual Awards Ceremony**



## What employers think

*"I totally support the ETPFM. It is the only financial training programme that is specifically designed for our industry and my employees appreciate that it is 100% relevant to them. Acceptance on the programme is highly motivational and employees who have undertaken the course are always identified as high potential colleagues. In addition, the benefit to Starwood Hotels & Resorts is clear to see as we have better trained employees who can understand the whole picture, rather than just their own job function."*



**Patrick Divall, Area Director of Finance England, Starwood Hotels & Resorts.**

## What will I study?

Studied in three separate stages, each taking 6 months, you will cover the following topics:

### Stage 1 Introduction to Financial Management

All learners will be introduced to basic study and research skills to provide a solid foundation for your future learning.

- Introduction to accounting concepts
- Double entry book keeping and ledger accounts
- Compiling the trial balance
- Preparation of the profit and loss account, cash flow and balance sheet
- Using the Uniform System of Accounts for the Lodging Industry
- Internal audit and control

### Stage 2 Operational Financial Management

- Exploring the nature of different types of cost
- Budget preparation and control
- Using cost information for decision making
- Introduction to Revenue Management
- Presentation of information for decision making
- Breakeven and pricing techniques

### Stage 3 Strategic Financial Management

- Strategic planning and forecasting
- Sources of funds and capital expenditure analysis
- Ratios and the balanced scorecard
- Control of working capital and liquidity

# How will I study?

Learners receive a study pack by post, in either March or September, which provides you with the resources you need to follow the programme. Studying in your own time but working to our timetable, you are required to submit coursework and pass an examination for each Stage.

In addition to your study pack, you are supported by an online classroom with additional resources, a learners' discussion area and a dedicated stage tutor. You also receive free access to the EBSCO online database with 3,200 full text journals.

# What our learners say

*"HOSPA (previously BAHA) gave me the confidence to study accountancy further with CIMA. Both qualifications have ultimately assisted me to get better at what I do and enable me to distinguish myself from many of my counterparts. The finance programme was a good place to start developing financial skills with a focus on the industry. I have now sponsored several candidates, many of whom have moved on to further study and promotion."*

**Devansh Bakshi**

*"Having completed the programme, I felt confident enough to apply for the Financial Controller post when it became available. Now I get to organise my department the way I want it and prioritise some of the tasks which, in my view, are very important, such as cash flow management."*

**Fabien Ecard**

# What do I need to get started?

Applicants should be keen to pursue their career in hospitality finance and preferably work in the finance department of a hotel, restaurant or catering organisation



# Get in touch

For more information on how to enrol on our courses visit [www.hospa.org](http://www.hospa.org) or call Jane Scott, the Education Programmes Coordinator on +44 (0) 1202 889430

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