



HOSPA

Hospitality Finance, Revenue and IT Professionals
Professional Development

**FINANCIAL MANAGEMENT
EDUCATION PROGRAMME**

COURSE INFORMATION

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Introduction to the Financial Management programme

Originally conceived over 20 years ago 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 Financial Management programme is for aspiring hospitality accounting professionals who wish to gain the skills and knowledge required to manage hospitality finance divisions

No formal qualifications are required to enrol, we simply ask that learners are preferably working in the finance department of a hospitality organisation.

Who it's recognised by

The course is recognised throughout the industry and completion of the programme provides exemptions from two papers on the Chartered Institute of Management Accountants (CIMA) Certificate in Business Accounting.



CIMA



The People 1st Quality Mark recognises and celebrates training programmes across hospitality, travel and tourism, passenger transport and retail industries that maximise individuals' development opportunities and help raise standards across the sector.

Course structure

The Financial Management programme is studied in 3 Stages, each taking 5 months to complete. Each Stage consists of 4 units and an examination. Studying in your own time but working to our timetable, you are required to submit coursework and pass an examination for each Stage. The examinations are taken towards the end of each Stage in January and July each year. All learners are required to complete a Learning Plan at the end of their studies which provides a record of practical experience in the workplace and reflection on the application of your learning.

The course starts twice each year – in March and September. For example, learners starting on Stage 1 in March will submit assignments for Units 1, 2, 3 and 4 in April, June, July and August respectively and sit the exam in July. They then go on to study Stage 2 in September and Stage 3 the following March. Learners are then given up to a further 3 months to complete their Learning Plan, so the total time is 18 months to 2 years.

What you'll study

- Stage 1: Introduction to Financial Management
- Stage 2: Operational Financial Management
- Stage 3: Strategic Financial Management

To view the detailed syllabus of all three Stages, please view the course brochure.

Price and what's included

The course costs £780 (plus VAT) per Stage; **this includes everything you will need for your studies including all study materials, tutor support, revision papers, examinations and membership with HOSPA** for the duration of your study.

Additionally, learners have free access to EBSCO Publishing's database Business Source™ Corporate which provides full text articles from over 2,700 quality business journals covering management, economics, finance, accounting, international business and much more. Full details of how to log-in and search for journals and articles is provided for all learners.



Additional resources are also uploaded to our 'online classroom'. The online classroom is a portal for learners to communicate with other learners on their course and with their tutors. Students can post questions as well as view useful documents to help with their studies; such as revision papers and copies of useful articles and features.

In addition you will also benefit from:

- Access to an exclusive members' area of the HOSPA website
- Access to an exclusive members only jobs board
- A free monthly copy of The Overview, our membership journal
- Members' pricing to attend HOSPACE, our annual conference and exhibition
- Associate (Cert) Membership of HOSPA on successful completion of the programme
- Improved career progression and earning potential
- Networking opportunities through members' meetings and online discussion forums
- Demonstration of you and your employer's commitment to your ongoing professional development.

On successful completion of all 3 Stages and the Learning Plan, you will be awarded Certified Associate membership status of HOSPA and will be able to use the letters AHOSPA Cert FM after your name.

The Financial Management programme can benefit employers too ...

- Through employee training, businesses can benefit from improved employee retention levels, better succession planning, reduced recruitment costs and a more motivated workforce

How to apply

To enrol for the Financial Management programme, please go to www.hospa.org/education/education-programmes/enrol or complete the programme application form and return by email to education@hospa.org

What happens when I start?

At the beginning of the course, learners are sent their course pack which includes the study materials, assignments and handbook for the particular Stage of study. Details are provided on how to access EBSCO's database of e-journals to search for relevant articles as well as the online classroom which hosts an electronic version of all the course materials, links to resources and access to your tutor.

Contact

If you require any further information regarding the Financial Management programme, please contact Professional development team on +44 (0)1202 889430 or email education@hospa.org.



HOSPA learners collect their prizes for outstanding achievement at the Annual Awards Ceremony 2015 with Course Tutor, Debra Adams (far right)

"PH Hotels training strategy supports the development of colleagues at all levels of the business, we aim to provide our colleagues with the appropriate skills and knowledge to achieve excellence in their role. HOSPA is our preferred training provider as they provide us with professional training and qualifications to support our in house training. Finance and Revenue management are essential disciplines to a successful business and PH Hotels recognise by investing in our teams there are tremendous benefits for both our business and our colleagues by way of professional career development and progression and colleague engagement"
HOSPA Commitment to Professional Development Award 2015 - Gail Hunter, Group HR Director, Principal Hayley Hotels

HOSPA Learner and sponsor comments:

"The HOSPA Financial Management course has helped me to gain a greater understanding of finance at a property level"

Sam Willetts,
Transaction Management Assistant,
Jurys Inns Birmingham

"The knowledge I acquired helped me greatly when I entered the last Stage of the HOSPA programme and started learning the duties and responsibilities of an Assistant Financial Controller."

Eva Stranakova,
Accounts Department

"The HOSPA course has helped me understand the need for accurate financial reporting and the importance of presenting financial information to operative decision-makers precisely and understandably. The instructive assignments were a good help to underline the course materials with some real-life examples and on-the-job application of financial management theory"

Oliver Wentzke,
Senior Finance Assistant

"I put about 12 colleagues through the programme each year who aspire to better positions. All in all, it is a great programme for Jumeirah and is great for colleagues with very few qualifications and it gives them a sense of belonging"

Sylvia Matthews,
VP Finance. Jumeirah International.

Visit <http://www.hospa.org/en/education/careers/learner-profiles> to read some of our graduate profiles to see how the HOSPA Financial Management programme has helped career aspirations in the past.

FAQs

1. How long does it take to complete the course?

There are 3 Stages to the course, each taking 5 months to complete. Learners are then given up to a further 3 months to complete their Learning Plan, so the total time is 18 months to 2 years.

2. How is the course structured?

Each Stage consists of 4 Units and an examination. There is an assignment to complete for each Unit. The examinations are taken towards the end of each Stage in January and July each year.

3. When does the course start?

The course starts twice each year – in March and September. For example, learners starting on Stage 1 in March will submit assignments for Units 1, 2, 3 and 4 in April, June, July and August respectively and sit the exam in July. They then go on to study Stage 2 in September and Stage 3 the following March.

4. I have studied some aspects of accounting before, does this make me exempt from any of the Stages?

Some qualifications lead to exemption from one or more Stages of the HOSPA Education & Training Programme. Please submit your full CV with your application so that your situation can be considered by the Course Director or contact us direct. The following are examples of exemptions available:

- AAT – Exempt Stage 1
- Institute of Bookkeeping – Exempt Stage 1
- Degree in Accounting – Exempt Stage 1

5. How many hours per study should I be doing?

This depends on the individual, but on average you should allow 4 to 6 hours of study per week.

6. What materials and resources are available to Learners?

At the beginning of the course, learners are sent their course pack which includes their study materials, assignments and handbook for their particular Stage of study.

Inside the pack is a Recommended Reading List. Learners and HOSPA members have free access to EBSCO Publishing's database Business Source™ Corporate which provides full text articles from over 2,700 quality business journals covering management, economics, finance, accounting, international business and much more. Full details of how to log-in and search for journals and articles is provided for all learners.

Additional resources are also uploaded to our “online classroom” ~ a virtual meeting point for all learners to chat online, discuss assignments with tutors and download interesting articles and revision papers.

7. What is the online classroom for?

The online classroom is a portal for learners to communicate with other learners on their course and with their tutors. Students can post questions as well as view useful documents to help with their studies – such as revision papers and copies of useful articles and features.

8. What recognition do I receive for completing the course?

On successful completion of each Stage you receive a certificate recording your result – either Pass, Merit or Distinction. On successful completion of all 3 Stages and the Learning Plan, you will be awarded Certified Associate membership status of HOSPA and will be able to use the letters AHOSPA Cert FM after your name.

Your qualification also gives you exemptions from CIMA (Chartered Institute of Management Accountants) Certificate of Business Accounting for the following papers from the 2017 syllabus:

- BA2 Fundamentals of Management Accounting (after successfully completing HOSPA Stages 2 & 3)
- BA3 Fundamentals of Financial Accounting (after successfully completing HOSPA Stage 1)

The programme is also awarded with the People 1st Quality Mark. People 1st is the skills and workforce development charity for employers in the hospitality, tourism, leisure, travel, passenger transport and retail industries. The award is based on a thorough review of the design and content of training programmes, taking into account how they will help individuals contribute to the overall improvement of the sector’s skills and standards.

9. How do I get help from a tutor?

A tutor is assigned to each Stage of study and can be contacted by posting a message on the online classroom.

10. What happens if I can’t meet an assignment deadline?

We appreciate that it is not always possible to stick rigidly to the submission deadlines. If you think you do not have sufficient time to complete your assignment on time, contact the Course Director so that a new submission date can be agreed. Provided you do this, you will not be penalised in your marks.

11. What happens if I don't manage a Pass or above in one of my assignments?

Depending on the circumstances, the Board of Examiners will either set another assignment for you to submit after the examination date or will deem your remaining assignments and exam sufficient for you to pass the Stage overall.

12. Will I be able to continue to the next Stage if I don't pass the examination?

Provided you have passed all the Unit assignments you will be allowed to continue on to the next Stage of study and will be given the opportunity to re-sit the examination at the next available sitting (either January or July). All examinations must be successfully completed in order to receive Certified Associate membership status.

13. What if I need to take a break in my studies?

It is possible to defer your studies to a new cohort start date. All assignment grades achieved to date will be banked so will not need to be repeated. There is a small deferral fee to cover administration.

14. What is the Learning Plan and do I have to complete it?

All learners are required to complete a Learning Plan at the end of their studies which provides a record of practical experience in the workplace and reflection on the application of your learning. This is a valuable document and successful completion of it enables you to think clearly about the experience you have gained and helps you determine what further experience you would like to achieve. Full guidelines are sent when you first join the course.

15. What is your cancellation policy?

All payments must be received prior to the course commencing. Refunds cannot be made once a course commences.

For further information about the course please contact:

E: education@hospa.org

T: 01202 889 430

W: <http://hospa.org/en/education/fm>