



**HOSP**A

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 of the future.

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



The People 1<sup>st</sup> 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 during 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 Management Accounting

Stage 3: Strategic Management Accounting

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

## Price and what's included

The course costs £820 (plus VAT) per Stage; this includes everything you will need for your studies including all study materials, online 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 articles and features.

In addition you will also benefit from:

- Access to an exclusive members' area of the HOSPA website
- 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](http://www.hospa.org/education/education-programmes/enrol) or complete the programme application form and return by email to [education@hospa.org](mailto:education@hospa.org)

## What happens when I start?

At the beginning of the course, learners are sent their course pack for the particular Stage of study. Details are provided on how to access EBSCO's database of ejournals 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](mailto:education@hospa.org).



HOSPA learners collect their prizes for outstanding achievement at the Annual Awards Ceremony 2016, held at the Hilton on Park Lane.

*“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 Hayle Hotels**

## HOSPA Learner and sponsor comments:

*"As I have been working in finance for a relatively short period of time, I had quite limited knowledge and experience. I knew the jobs and tasks I was doing on a daily basis but didn't fully understand the overall processes. The HOSPA course helped me to gain the general knowledge of how the finances and accounts are managed in the hospitality industry, and helped me to understand the purpose of all the small tasks. Now I hope to gain an experience across the whole finance department."*

**Kamila Lipnicka**  
**Accounts Assistant**  
**Radisson Blu Belfast**

*"The course has given me the confidence in my own abilities and provided me with a range of skills and techniques which will allow me to further my career in accounts."*

**James Bland**  
**Stock Controller & Accounts Assistant**  
**The Cairn Hotel Group**

*"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 completion of HOSPA has reinforced my professional development in many different ways. Apart from refreshing the technical knowledge acquired from the degree I previously studied, I have also learned new key aspects of the Hospitality Industry which have helped not only on my day to day duties at work but also to develop my strategic and decision-making skills."*

**Begona Manzanero**  
**Accounts Payable Supervisor**  
**London Hilton on Park Lane**

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 three Stages to the course, each taking five months to complete. Learners are then given up to a further three months to complete their Learning Plan, so the total time is 18 months to two years.

### 2. How is the course structured?

Each Stage consists of four 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 One 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 Two in September and Stage Three the following March.

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

Some qualifications and/or experience lead to exemption from one or more Stages of the HOSPA Education 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 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 three 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 1<sup>st</sup> Quality Mark. People 1<sup>st</sup> 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.

### **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 held for you. 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 during 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](mailto:education@hospa.org)

T: 01202 889 430

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