# Management, Entrepreneurship, and Development of International and Global Businesses in Tourism

## Prof. Marco Grumo

***Text under revision. Not yet approved by academic staff***

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

**Course aims**

The course aims to:

* introduce the key principles of business economics and strategy applied to local and global companies in the field of tourism;
* explain the key concepts of tourism management, hotel management, travel management, event & entertainment management, art & culture management, travel intermediation management, and tour operator management;
* explore the key principles of marketing applied to the field of tourism and hospitality;
* analyse the concept of entrepreneurship in the field of tourism, with a focus on the following management tools: business model canvas, business plan, budget, and financial statement of companies operating in the field of tourism.

Furthermore, the course aims to introduce the following concepts of business economics, business management, and business strategy of local and global companies operating in the field of tourism: a definition of company operating in the field of tourism, management and affordability/sustainability of companies operating in the field of tourism, business strategy, strategic positioning, business models, elements of tourism management, hotel management, event management, entertainment management, transport management, art &culture management, travel intermediation management, tour operators management, marketing for tourism & hospitality, brand, pricing & revenue management, marketing plan, entrepreneurship and innovation, tourism entrepreneurship, business model canvas, business plan, budget, and financial statement of companies operating in the field of tourism, sales and exports management for tourism, and Made in Italy tourism.

**Intended learning outcomes**

*Knowledge and understanding*

At the end of the course, students will be able to:

* know the key concepts and principles guiding the economics and management of local and global companies operating in the field of tourism;
* know the key principles of the business strategy and business management of companies operating in the field of tourism (hotels, entertainment, events, art & culture, transports, tour operators, etc.);
* know the key principles of tourism & hospitality marketing;
* understand the functioning of some of the typical tools of business management for the creation, development, and control of tourist companies, such as: business model canvas, business plan, budget, and financial statement.

*Ability to apply knowledge and understanding*

At the end of the course, students will be able to:

* identify the strengths and the weaknesses of the business strategy and the business management adopted by local and global companies operating in the field of tourism;
* read and understand the documents related to the business organisation and business strategy of companies operating in the field of tourism;
* analyse, from a business and strategic perspective, some national and international case studies based on local and global companies operating in the field of tourism;
* read and understand the financial statements of some companies operating in the field of tourism (including some international ones);
* create a basic business plan to launch a project/a local or a global company operating in the field of tourism.

***COURSE CONTENT***

The course will be divided into four complementary parts:

* The *first part* of the course will introduce some key concepts of business economics applied to the field of tourism. In particular, it will focus on the concepts of tourism, global tourism, company operating in the field of tourism, business structure, institutional setup, business management, corporate assets, company personnel, income, working capital, and economic sustainability/affordability.
* The *second part* of the course will explore, through the presentation of some interesting case studies, the key principles of tourism management, hotel management, travel management, event & entertainment management, art & culture management, travel intermediation management, and tour operator management;
* The *third part* of the course will outline the key concepts of marketing for tourism & hospitality, sales and exports management for tourism and Made in Italy tourism;
* The *fourth part* of the course will analyse the concept of entrepreneurship in the field of tourism, with a focus on the following management tools: business model canvas, business plan, budget, and financial statement of companies operating in the field of tourism.

***READING LIST***

* Kotler P., Bowen J.T., Makens J.C., Baloglu S., (2018), *“Marketing del Turismo”* seventh edition; Pearson (Italian edition), or the English version: Kotler P., Bowen J.T., Makens J.C., Baloglu S., (2018) *“Marketing For Hospitality And Tourism*”, 7Th Edition Pearson
* Dileep M.R., (2019), “*Tourism, transport and travel management”,* Routledge
* Further teaching material will be made available in class by the lecturer and on Blackboard.

Suggested readings (optional)

* Bruno A., (2020) *“Digital travel. Strumenti e strategie per gli operatori del turismo”*, Dario Flaccorio Editore***.***
* Piersimoni F., (2018), *“Web marketing per hotel”*, EPC Editore.

***TEACHING METHOD***

Frontal lectures based on the use of audio-visual material; face-to-face and online meetings with experts; discussion of case studies; analysis of press articles, documents, research papers, financial statements, and annual reports of Italian and international companies operating in the field of tourism (hotels, transports, companies operating in the cultural field and in the show business, tour operators, etc.); preparation of written assignments.

Non-attending students will find all the teaching material used in class on Blackboard.

***ASSESSMENT METHOD AND CRITERIA***

Written exam, consisting in three/four questions aimed to assess knowledge of course content. One or more questions may ask students to comment on a specific case study, a financial statement, a business plan, a business model canvas, a press article assigned by the lecturer, or a pratical exercise.

All the questions asked during the exam will cover the topics included in the reading list mentioned above. For each answer, students will get a mark from 0/30 to 30/30, and the final mark, expressed in thirtieths, will result from the average of all answers.

If students get 0/30 in one of the answers, they will automatically fail the exam.

Maximum final score is 31/30.

Assessment criteria: accuracy of answers, clarity of presentation, and ability to reinterpret the topics explained during the course, make examples, and find connections between different concepts.

In addition, during the course, students will have to submit to the lecturer a written assignment one week before the exam session. Further instructions will be made available in class and on Blackboard. These assignments will be assessed in thirtieths, according to the following criteria: ability to carry out an accurate study of the topic under analysis; completeness of the reading list; ability to find connections between different topics; correctness of contents and presentation.

Students who have not submitted the assessment by the above deadline must submit it to the lecturer on the day of their oral examination. In this case, given that students have had more time to work on the assignment, it will be worth 10% of the final mark.

Except where the assignment is submitted late, as described above, the mark for the exam (out of 30) will correspond to the weighted average of the mark obtained in the written test (worth 70%) and the mark awarded for the assignment, if submitted on time (worth 30%).

Should the covid mandate a return to distance examinations, the examination will be given in oral form and will have the same structure as previously stated with reference to the written examination.

***NOTES AND PREREQUISITES***

There are no prerequisites for attending the course. However, class attendance is highly recommended.

Further information can be found on the lecturer's webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG or on the Faculty notice board.