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This is the eBook of the printed book and may not include any media, website access codes, or print supplements that may come packaged with the bound book. Hospitality management students and professionals responsible for accounting functions at their property, or who aspire to a career in hospitality accounting, will benefit from this textbook. This textbook includes everything readers will need to gain a clear understanding of managerial accounting in a hospitality setting. Chapters reflect new tax laws and the impact of the Sarbanes-Oxley Act, as well as the results of new survey research on updated practices in capital budgeting and leasing. Readers will learn to make effective choices based on the numbers that affect daily operations, develop on-target budgets and control cash flow, reach profit goals with the help of financial reports and other tools, and apply the latest uniform systems of accounts for hotels and restaurants.

Following a successful debut edition, this new Second Edition of Managerial Accounting for the Hospitality Industry builds on its strengths of clear organization

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and the ease with which students work through it. This new edition includes more basic math support for students and a more developed inclusion of ethical considerations and global changes both in accounting systems and in the hospitality industry.

As the hospitality industry continues to grow and the business environment become ever more competitive, it must become increasingly profit and cost-conscious in order to maximize revenue and minimize costs, all while maintaining the level of service necessary for a successful operation. There is no other hospitality management accounting book on the market that combines essential information, illustrative examples, and useful problems and exercises.

For non-accountant hospitality managers, accounting and financial management is often perceived as an inaccessible part of the business. Yet having a grasp of accounting basics is a key part of management. Using an 'easy to read' style, this book provides a comprehensive overview of the most relevant accounting information for hospitality managers. It demonstrates how to organise and analyse accounting data to help make informed decisions with confidence. With its highly practical approach, this new Edition: Quickly develops the reader's ability to adeptly use and interpret accounting information to further organisational decision making and control Demonstrates how an appropriate analysis of financial reports can drive your business strategy forward from



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a well-informed base Develops mastery of key accounting concepts through financial decision making cases that take a hospitality manager's perspective on business issues Presents accounting problems in the context of a range of countries and currencies Includes a new chapter that addresses a range of financial management topics that include share market workings, agency issues, dividend policy as well as operating and financial leverage Includes a further new chapter that provides a financial perspective on revenue management Includes accounting problems at the end of each chapter to be used to test knowledge and apply understanding to real life situations Offers extensive web support for instructors and students that includes powerpoint slides, solutions to end of chapter problems, test bank and additional exercises. The book is written in an accessible and engaging style and structured logically with useful features throughout to aid students' learning and understanding. It is a key resource for all future hospitality managers.

It is vital for hospitality management students to understand key management concepts as part of the complex and intimate nature of the services industry. Principles of Management for the Hospitality Industry is designed specifically for hospitality students who need to be able to use management tools and techniques to become successful hospitality managers. By placing you at the heart of an imaginary workplace this book offers the opportunity to work through all of the items of discussion for each

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topic. The chapter begins with a scenario to prompt an exploration of a given topic, and concludes with the outcome of this scenario to reinforce the lessons learnt throughout the chapter. Highly practical in approach, this is an up-to-date and skilful integration of all core areas of management. It is packed with tools and techniques to aid learning and understanding: improve your professional management vocabulary with definitions in each chapter, and a complete glossary of terms visualize key concepts with over one hundred explanatory diagrams gain confidence by testing your understanding on the accompanying website practical applications of theory are illustrated in international case studies throughout the book discussion questions prompt an exploration of key concepts.

Order of authors reversed on previous eds.

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