

PATHWAY COURSES – HOSPITALITY MANAGEMENT

Course title	Enterprise and Entrepreneurship in Hospitality				
Course code	CMBAH-511				
Course type	Compulsory				
Level	7 / 2 nd Cycle				
Year / Semester	2 nd Semester				
Teacher's name					
ECTS	6	Lectures / week	3	Laboratories / week	N/A
Course purpose and objectives	The purpose of this course is to equip students with a comprehensive understanding of the dynamic and multifaceted nature of the hospitality industry from an entrepreneurial perspective. This course aims to foster the development of innovative thinking, strategic planning, and effective skills necessary for managing successfully hospitality enterprises. The main objectives of the course are: • To analyze the global hospitality industry's structure, trends, and economic impact, as well as to identify and evaluate emerging opportunities and niches within the hospitality sector. • To equip students with skills to develop comprehensive business plans that include market research, feasibility analysis, and competitive strategies, and to introduce strategic initiatives for launching and growing successful hospitality ventures. • To enable understanding of financial principles for securing funding, managing budgets, forecasting financial performance and effective allocation of resources for maximize profitability and sustainability. • To familiarize students with best practices in operations management for enhancing efficiency and customer satisfaction, and to introduce technology and innovative solutions for improving operational processes and guest experiences. • To cultivate leadership skills and team-building capabilities essential for managing diverse teams in hospitality. • To address ethical considerations and promote corporate social responsibility within entrepreneurial endeavors.				

Learning outcomes	By the end of this course, students will be able to: 1. Conduct thorough market research to identify emerging trends and opportunities in the hospitality industry, and assess the feasibility and potential of new business ideas within the hospitality sector. 2. Develop and implement business plans to establish and grow successful hospitality ventures. 3. Apply financial management techniques to secure funding, manage budgets, perform financial forecasting, and monitor key financial metrics to ensure the profitability and sustainability of hospitality businesses. 4. Implement best practices in operations management and utilize technology and innovation to enhance customer experiences and operational capabilities. 5. Demonstrate strong leadership and make ethical decisions, as well as to promote corporate social responsibility in all entrepreneurial activities within the hospitality industry.		
Prerequisites	None	Required	N/A
Course content	1. The global hospitality sector (key segments and stakeholders) - Entrepreneurial mindset and innovation in hospitality 2. Market research and analysis - Methods for identifying viable business opportunities and conducting feasibility studies. 3. Business plan development - Components of a comprehensive business plan tailored to hospitality ventures 4. Strategic management in hospitality - Formulating and implementing strategic initiatives for competitive advantage. 5. Financial planning and management - Techniques for maximizing revenue and optimizing pricing in hospitality 6. Operations management - Best practices for operational efficiency and excellence in hospitality. 7. Strategies for delivering exceptional customer service and enhancing guest satisfaction - Leveraging technology to improve operations and customer experiences 8. Effective marketing techniques and brand management in the hospitality industry 9. Leadership and team building		

	10. Ethical issues and corporate social responsibility in hospitality entrepreneurship 11. Sustainable practices and environmental responsibility in hospitality businesses 12. Franchising and strategic alliances 13. Global trends and cultural competence in hospitality management 14. Crisis management and resilience - Preparing for and managing crises to ensure business continuity
Teaching methodology	The course is designed to provide a comprehensive learning experience, incorporating a range of teaching methods to enhance students' understanding and engagement. Students will benefit from interactive presentations and discussions, along with guided study of relevant textbooks and lecture notes. In addition, educational videos will help visualize complex concepts and case study analyses will enable students to apply the knowledge to real-world scenarios.
Bibliography	Required textbook: Barringer, B. R., & Ireland, R. D. (2024). <i>Entrepreneurship: Successfully Launching New Ventures, Global Edition</i> (6th ed.) [eTextbook]. Pearson. Legrand, W., Gardetti, M. A., Nielsen, R. S., Johnson, C., & Ergul, M. (2020). <i>Social Entrepreneurship in Hospitality Principles and Strategies for Change</i> (1st ed.). Routledge. Recommended textbook: Mawson, S., & Casulli, L. (2024). <i>Entrepreneurial Thinking Mindset in Action</i>. SAGE Publications Ltd.
Assessment	This course has 2 summative assessments. The passing grade of this course is 60%. Students must receive 60% or above in both types of assessments, in order to complete this course successfully. 50% Coursework 50% Final Examination
Language	English / Greek