

HTM507x Hospitality Business Strategies

Subject Name	Hospitality Business Strategies
Subject Code	HTM507x
No. of Credits	3
Total Contact Hours	39
Prerequisite	None

Subject Description:

To enable students to develop a comprehensive and critical understanding of the dynamic business environment, concepts and principles of developing and implementing business strategies in the hospitality industry. Students are required to tap into their work experiences and knowledge of all operational areas of business and integrate that knowledge to craft and implement the most appropriate strategies to enhance the competitiveness of the hospitality businesses. Students are encouraged to learn from peers by encouraging free and open expression of ideas in online classes.

Intended Learning Outcomes:

Upon completion of the subject, students will be able to:

- 1. Evaluate knowledge and theories of strategic management in relation to the management of hospitality businesses**
Students will be able to *discuss* and *explain* various theories, principles and models in strategic management and *evaluate* their relevance and applicability in determining growth and profitability of hospitality businesses in various markets.
- 2. Analyze the structure, products, services, and interactions in hospitality**
Students will be able to *analyze* and *critically assess* the internal organizational structure and operation of the hospitality firms, the external dynamic market environment and the pertinent interactive relationship/s between them in the process of strategies formulation, implementation and control.
- 3. Identify and discuss the role of hospitality businesses in communities and environments they operate**
Students will be able to *identify* the environmental, social and corporate governance related changes and issues, and approaches to deal with them in an ethical and responsible manner.
- 4. Evaluate issues and apply professional skills and management knowledge to address complex and unstructured problems in the hospitality industry**
Students will be able to *identify* strategic issues and changes in the market and *evaluate* new dynamic industry forces in order to *develop* new directions in the absence of complete data for the future.

5. Evaluate and implement appropriate management theories, concepts, and models in the area of business strategic management

Students will be able to work independently and in groups, and ***apply an integrative approach to evaluate*** and ***criticize*** various strategic management theories, concepts and models in designing original and appropriate corporate, business and functional strategies for hospitality companies in various markets.

6. Respond to the diversity of the stakeholders within the hospitality industry

Students will be able to develop new skills at higher level, and to ***communicate*** their decisions and recommendations, both orally and in writing, and be able to respond professionally and critically.

Assessment Weighting:

Continuous Assessment 100%

Indicative Content:

1. The Process of Crafting and Executing Business Strategy
2. Evaluating External Environment
3. Evaluating Company's Resources and Competitive Position
4. Creating Competitive Advantage
5. Five Generic Competitive Strategies
6. Other Business Strategic Choices
7. Strategies for Competing in International Markets
8. Diversification and Multi-business Companies
9. Ethics, Environmental Sustainability & Social Responsibility and Governance
10. Business Strategy Execution and Evaluation
11. Corporate Culture and Leadership