

HTM509x Hospitality Asset Management

Subject Name	Hospitality Asset Management
Subject Code	HTM509x
No. of Credits	3
Total Contact Hours	39
Prerequisite	HTM502x Hospitality Financial Management

Subject Description:

Real estate asset is an overwhelmingly prominent component of the hospitality industry. A key objective for today's hospitality investors and operators is to increase their assets' value. The purpose of the subject is to provide students with applied framework, knowledge and skills to manage hospitality assets strategically. This subject focuses on enabling the students to develop critical analytical capabilities and to solve decision making problems in order to enhance hospitality asset's value for its owners and investors.

Intended Learning Outcomes:

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

1. Develop an understanding of the asset management theories and how they are applied in hospitality businesses.
2. Apply the principles of hospitality development, to estimate market supply and demand, and to project financial performance for a new development/acquisition project.
3. Analyze and critically assess the advantages and disadvantages of different types of ownership and operations for hospitality properties.
4. Possess and be able to apply the skills of valuation, benchmarking, CapEx and other tools used by hospitality asset managers.
5. Evaluate a hospitality asset's performance, value and strategies during its full life cycle, including the stages of development/acquisition, operations, and disposal.
6. Develop a holistic overview and an integrative approach to manage the financial, operational, strategic aspects of hospitality assets.

Assessment Weighting:

Continuous Assessment	100%
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Indicative Content:

1. Fundamentals of commercial real estate and hospitality investment markets
2. Asset management theories and process
3. Roles of hospitality asset owners, asset managers, and other key stakeholders
4. Valuation methods of hospitality assets
5. Hospitality development and feasibility analysis
6. Brand selection and management contract
7. Legal aspects and risk management
8. Benchmarking and performance management
9. Budget approval and Capital Expenditure Decisions
10. Valuation maximization and asset optimization strategies