



FDP on Hospitality

Date: 17-10-2020

No. of participants- 18

Resource person: PK Mishra

About the session

The three financial reports that we have discussed in previous chapters—the Profit and Loss (P&L) Statement, the Balance Sheet, and the Statement of Cash Flow—are used by both management and outside parties in evaluating hotel operations. We will now talk about two types of internal financial and management reports that hotel managers use:

- One report summarizes and presents the operating results for the previous day or week.
- The second report forecasts or schedules operations and functions for the next day or next week.

Objectives

1. To learn about internal hotel management reports.
2. To understand and be able to use Daily Revenue Reports.
3. To understand and be able to use revenue forecasting reports.
4. To understand and be able to use labor productivity reports.
5. To understand the relationship between revenue changes and profit changes

Outcome

It is extremely important to understand the concepts of incremental revenues and the expected impact that changes in revenue will have on retention or flow thru to profits. These terms describe the guidelines set for managers to assist them in controlling expenses and maintaining expected productivity. Because some expenses are fixed, there should be no increase in them if revenues increase. That will have a positive effect on profitability. Likewise, there is no decrease in fixed expenses if revenues decline. This will have a negative effect on profitability. All department managers are expected to manage their variable expenses whether revenues increase or decrease.

List of Participants

1	Dr. Ashok Mishra	Professor
2	Dr. Banitamani Mallik	Professor
3	Mr. Balaji Padhy	Assistant Professor
4	Dr. Prasanta Kumar Rath	Associate Professor
5	Dr. Satyanarayan Dhal	Assistant Professor

6	Dr. Subhasmita Mishra	Assistant Professor
7	Mr. Gouri Kumar Sahu	Assistant Professor
8	Dr. Satya Prakash Nanda	Professor
9	Dr. Narayan Gouda	Assistant Professor
10	Dr. Rosy Mallik	Assistant Professor
11	Dr. Santosh Kumar Nanda	Assistant Professor
12	Dr. Sivala Kumar	Professor
13	Dr. Kakani Grihalakshmi	Associate Professor
14	Dr. Gitanjali Behera	Assistant Professor
15	Dr. Rajashree Jena	Assistant Professor
16	Ms. Sharmistha Sahu	Assistant Professor
17	Dr. Vivek Kumar	Assistant Professor
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