

OTHM Certificate

Introduction to Business and Finance

The Business and Finance Paper is at introductory level. This course assumes no prior knowledge or industry experience of business and finance.

Aims and Objectives

The module aims to provide participants with:

- An understanding of tourism and hospitality business practices
 - An overview to the macro influences on business activity within tourism, travel and hospitality
 - An overview of the functions and possible organisational structures within the business/industry supply chain
 - Importance and relevance of professional financial and business planning
 - Importance and relevance of the human resource in implementing business strategies and the role of individuals as team members and importance of good internal and external communication in achieving SMART objectives
 - Importance and relevance of business values ethics and moral standards within the organisation culture and the Travel, Tourism and Hospitality Supply Chain
- An understanding of financial systems and applications in the tourism and hospitality industry.
 - To understand the internal control systems to aid business transactions
 - To appreciate the relevance of profit and loss and balance sheets
 - To understand the importance of good book-keeping practices around cash sales
 - To understand the importance of good book-keeping practices around credit sales
 - To understand the importance of stock control
 - To understand the preparation and presentation of advanced financial reporting

- To understand the translation and interpreting of financial reports and the budgeting process