

# SYLLABUS

The basic course information:			
<b>Academic Unit:</b>	<b>Faculty of Tourism and Environment</b>		
<b>Title:</b>	<b>Risk Management in Tourism</b>		
<b>Level:</b>	<b>Master</b>		
<b>Status:</b>	<b>Mandatory</b>		
<b>Year of studies:</b>	<b>I</b>		
<b>The number of hours per week:</b>	<b>3</b>		
<b>ECTS:</b>	<b>5</b>		
<b>Time / Location:</b>			
<b>Course Professor:</b>	<b>IdrizKovaçi</b>		
<b>Contact details:</b>	<b>idriz.kovaci@ushaf.net</b>		
Coursedescription			
<b>Coursedescription</b>	This course focuses on knowledge about, financial resources and their management.		
<b>Objectives:</b>	The objective of this module is to prepare students with professional knowledge of finances, how to manage finance in entrepreneur, identifying sources offunding, and other financial aspects in the entrepreneur.		
<b>Learningoutcomes:</b>	<p>After successfully completing this module, students will be able to:</p> <ul style="list-style-type: none"> <li>• understand the importance of finance in the entrepreneur'sdevelopment,</li> <li>• possessing high skills in financial management in entrepreneur with particular emphasis on finance resources and costs-expenses,</li> <li>• gain competences for the practical aspect of work in the financial sector of the organization, performing sound financial analysis, managing the budget and investing in the right direction,</li> <li>• analyze professionally the financial reports in the entrepreneur and to demonstrate the ability to calculate costs by identifying the way of achieving the highest outcomes as much as possible,</li> </ul>		
Contribution to the student's charge (which should correspond with the results of the student's learning results)			
Activity	Hour	Day/week	In total
Lectures	2	15	30

Theoretical / laboratory exercises	1	15	15
Practical work			
Contacts with the teacher / consultations	2	4	8
Field exercises (study visit)	4	1	4
Colloquia, seminars			
Homework			
Student's own study time (in the library or at home)	3	15	45
Final preparation for the exam	6	3	18
Time spent on assessment (tests, quizzes, final exam)	2	1	2
Projects, presentations, etc.	3	1	3
<b>Total</b>			<b>125</b>
<b>Methodology of teaching:</b>			
	<i>Lectures and exercises combined with case studies.</i>		
<b>Methods of assessment</b>			
	<i>Seminar (case study)30%</i> <i>Exam70%</i>		
<b>Literature</b>			
<b>Basic Literature</b>	1. <i>Isa Mustafa, PhD – “Menaxhmenti Financiar”, Prishtinë 2008.</i>		
<b>Supplementary Literature:</b>	2. <i>Prof.Dr.Idriz Kovaçi, Ekonomia Monetare I ,Shkup,2012.</i> 3. <i>SherifBundo, PhD – “Finance” – Universiteti I Tiranës 2010.</i> 4. <i>Prof.Dr.Sabahudin Komoni“ Financa”, Prishtine 2008.</i>		
<b>The lesson plan Design:</b>			
<b>Week</b>	<b>Lectures to be held</b>		
<b>WEEK 1:</b>	<b>Introduction to Finance.</b> Finance as a scientific discipline. Money and the capital market. Investments and Financial Management.		
<b>WEEK 2:</b>	<b>Purpose and tasks of finance.</b> The key role of firm finance. Strategic.operative and risk management.Decision on investments, Organization of firms.		
<b>WEEK 3:</b>	<b>Making financial decisions in the firm</b> Firm financial strategy. Financial decision-making procedure. Financial decision-making steps. Financial objectives. Financial policy.		
<b>WEEK 4:</b>	<b>Time value of money.</b> Meaning and importance of time value of money .Interest.Future value of a euro.Current value of money .Depreciation of the loan.		

<b>WEEK 5:</b>	<b>Financial analysis</b> Financial situation. Need for financial analysis. Financial statements. Balance sheet. Income statement. Financial reports.
<b>WEEK 6:</b>	<b>Debt reports</b> Profitability ratios. Firm value ratios.
<b>WEEK 7:</b>	<b>Internal and external control</b> Internal control process. External control. Basic principles of external control. External control process.
<b>WEEK 8:</b>	<b>Financial planning</b> Strategic plan Sales planning Financial statements Pro-forms. Need for additional funds, Average rate of return, Repayment period, Net present value
<b>WEEK 9:</b>	<b>Investments</b> Investment budget Capital budgeting. Decision criteria for capital budgeting..
<b>WEEK 10:</b>	<b>Risk and its management</b> Risk measurement. Expected return. Probability and expected return. Standard deviation. Coefficient of variation.
<b>WEEK 11:</b>	<b>Short-term funding sources</b> Commercial loans. Time definitions. Wages and taxes, Commercial letters. Short-term loans. Medium-term funding sources
<b>WEEK 12:</b>	<b>Long-term sources of funding</b> Capital market. Primary capital market. Secondary capital market. Ordinary shares. Preferred shares. Bonds.
<b>WEEK 13:</b>	<b>Cost and structure of capital</b> Factors out of firm control. Factors under firm control.
<b>WEEK 14:</b>	<b>Dividend policy</b> Emission cost. Transaction costs. Taxes. Customer effects. Financial operational management.
<b>WEEK 15:</b>	<b>Presentation of works.</b> a) Case review b) Assignment of the case study c) Task guide d) Feedback

**Academic policies and rules of conduct:**

*Regular attendance, tranquility and active engagement in dialogue during lectures and exercises are obligatory. As a matter of courtesy, mobile phones should be switched off during classes and exams.*