

NAME OF THE COURSE		TOURISM INDUSTRIES INVESTMENTS				
Code	EUTD01	Year of study	1			
Course teacher	Associate professor Blanka Šimundić, PhD Assistant professor Zvonimir Kuliš	Credits (ECTS)	5			
Associate teachers		Type of instruction (number of hours)	L	S	E	F
			26		26	
Status of the course	Elective	Percentage of application of e-learning	40%			
COURSE DESCRIPTION						
Course objectives	Student will: (1) gain comprehensive insight into a set of theoretical knowledge related to the content and the way of investment planning, with application in tourism, and the investment planning basic assumptions, with application in tourism; (2) understand and acquire practical knowledge and skills relevant for the identification, preparation and definition of an investment project, market analysis, technical-technological and economic-financial sustainability of the project, risk analysis and project susceptibility, with application in tourism.					
Course enrolment requirements and entry competences required for the course	As indicated in the Statute of the Faculty of Economics, Business and Tourism, University of Split.					
Learning outcomes expected at the level of the course (4 to 10 learning outcomes)	<p>Student will be able to:</p> <ol style="list-style-type: none"> 1. Develop and evaluate the investment project sustainability in the tourism and hotel industry. 2. Formulate the basic elements of an investment project business model, with application in tourism. 3. Develop, independently and / or in team work, the process of analyzing various aspects of an investment project sustainability assessment. 4. Identify possible sources of an investment project funding and assess the costs associated with the particular form of financing. 5. Assess the risks associated with the investment project and analyze the susceptibility of the project according to the identified risks. 6. Assess individual aspects of the sustainability of the investment project, compile project sustainability assessment in the form of a written document, and propose an investment project. <p>Learning outcome of the course: Independently create and assessment the investment project sustainability in the hotel and tourism industry.</p> <p>Individual learning outcomes:</p> <ol style="list-style-type: none"> 1. Identify the stages in the investment project planning; 2. Formulate the basic elements of the investment project business model, with application in tourism; 					

	<p>3. Create, independently and / or as a team work, the investment project analysis and sustainability assessment;</p> <p>4. Propose possible sources of the investment project financing, including the costs financing assessment;</p> <p>5. Anticipate risks related to the investment project, and assess the sensitivity of the project;</p> <p>6. Assess individual aspects of the sustainability of the investment project, compile an assessment of the sustainability of the project in the form of a written document, and propose an investment project.</p>				
Course content broken down in detail by weekly class schedule (syllabus)	Week	Lectures		Exercises:	
		Topic	Hours	Topic	Hours
	1	Lecture's objectives, content and methods of work. The investment environment in the tourism sector of the Republic of Croatia.	2	Exercise's objective, content and methods of work. Division of students into teams (project team members) for the preparation of the seminar paper.	2
	2	General features of a tourism and hotel industries.	2	Tourism and hospitality regulations in the Republic of Croatia, and accommodation standards/classification: a comparison with competing destinations.	2
	3	Sustainable tourism investments. .	2	Analysis of examples of sustainable investment in tourism and hospitality.	2
	4	An application of business model concept in the tourism and hotel industries.	2	Business opportunity identification. Determining the content of an investment project business model..	2
	5	An investment project's scope and content.	2	Developing a concept for one's own business venture, with application in tourism and hospitality. Defining the investment project, and the responsibility of a team member for each part of the investment project.	2
	6	Market analysis and investment planning.	2	The investment project's market analysis.	2
	7	An investment project technical-technological analysis.	2	The investment project technical-technological analysis.	2
8	An investment project economic analysis.	2	The investment project economic and financial analysis.	2	

	9	Sources of financing investment in tourism and hotel industries – main features.	2	Determining the investment project financing sources. Financing costs assessment.	2	
	10	Investment profitability assessment methods.	2	Applying the static and dynamic grading methods for the purpose of investment project profitability assessment.	2	
	11	Risk management in tourism and hotel industries.	2	The investment project risk assessment.	2	
	12	Project sensitivity analysis in tourism and hotel industries.	2	The investment project sensitivity analysis in the context of changing basic investment assumptions. Students' presentations of the investment project results and discussion on the topic.	2	
	13	Fundamentals of the project or business value assessment.	2	Students' presentations of the investment project results and discussion on the topic.	2	
Format of instruction	<input type="checkbox"/> lectures <input type="checkbox"/> seminars and workshops <input type="checkbox"/> exercises <input type="checkbox"/> on line in entirety <input checked="" type="checkbox"/> partial e-learning <input type="checkbox"/> field work		<input type="checkbox"/> independent assignments <input type="checkbox"/> multimedia <input type="checkbox"/> laboratory <input checked="" type="checkbox"/> work with mentor <input checked="" type="checkbox"/> guests from practice (other)			
Student responsibilities	<p>Students are obliged, in team work, to create, develop and document: (1) a financial model of the investment project (using Excel), (2) an investment study of the investment project in the tourism or hotel sector (using a template in Word), and (3) a presentation of the investment (using the PowerPoint), i.e. present the investment project and explain the initial settings of the investment.</p> <p>The requirements for a signature are: class attendance (50% of lectures and exercises) and creating and presenting the investment project's financial model by the given deadline.</p>					
Screening student work (name the proportion of ECTS credits for each activity so that the total number of ECTS credits is equal to the ECTS value of the course)	Class attendance	0,5 ESTS	Research		Practical training	
	Experimental work		Report		(Other)	
	Essay		Seminar essay		(Other)	
	Tests	2 ESTS	Oral exam		(Other)	
	Written exam		Project	2,5 ECTS	(Other)	
Grading and evaluating student work in class and at	<p>The students can pass the exam in a way that they:</p> <p>(1) successfully develop an investment project chapters (group work), including the project's financial model and presentation of the main project results and (2) pass the first</p>					

the final exam	<p>and second mid-term tests with at least 60% of points.</p> <p>During the semester, two colloquia are organized to assess the participants' knowledge in the field of investment planning.</p> <p>An investment project development and presentation make up 50% of the total number points. The total number point is 100.</p> <p>The maximum number of points for the project is 50. Each of the two tests can have a maximum of 20 points. The students can earn up to 5 points for the preparation and presentation of the project results. Finally, a maximum of 5 points can be achieved for the activity during the semester.</p> <p>Grading scale is: (1) less than 60 points = fail; (2) 61 to 69 points = sufficient, (3) 70 to 79 points = good, (4) 80 to 89 points = very good and (5) 90 to 100 points = excellent. Except through colloquia, project design and presentation, students can achieve the grade through a written exam during the exam period.</p> <p>If the students are not satisfied with the number of points earned on the written exam, they have the opportunity to take the oral exam, which must be reported to the professor at least 24 hours after the exam results announcement.</p>		
Required literature (available in the library and via other media)	Title	Number of copies in the library	Availability via other media
	Orsag, S. i Dedi, L. (2023). Budžetiranje kapitala: procjena investicijskih projekata. Zagreb: Ekonomski fakultet Sveučilišta u Zagrebu.	1	
	Ministarstvo financija RH (2023). Priručnik uz Uredbu o načinu ocjene i postupku odobravanja investicijskih projekata. Dostupno na: https://tinyurl.com/inv-prirucnik		
	UNWTO (2021). UNWTO Investment Guidelines – Enabling Frameworks for Tourism Investment. Dostupno na: https://tinyurl.com/uwnto-inv1		
	UNWTO (2021). Travel and Tourism Tech Startup Ecosystem and Investment Landscape. Dostupno na: https://tinyurl.com/unwto-inv2		
Authorized presentations and teaching materials presented on the Moodle platform.		Merlin	
Optional literature (at the time of submission of study programme proposal)	<p>WTTC (2021). Investing in Travel & Tourism. Dostupno na: https://tinyurl.com/wttc-inv</p> <p>OECD (2018), Effective Policy Approaches for Quality Investment in Tourism, OECD</p>		

	<p>Tourism Papers, No. 2018/03, OECD Publishing, Paris, https://doi.org/10.1787/88ea780c-en</p> <p>Bendeković, J., i dr., (2007), Priprema i ocjena investicijskih projekata; FOIP 1974 d.o.o., Zagreb.</p> <p>Nguyen, C. P., Binh, P. T., & Su, T. D. (2020). Capital Investment in Tourism: A Global Investigation. <i>Tourism Planning & Development</i>, 20(5), 805–831. https://doi.org/10.1080/21568316.2020.1857825</p> <p>Süer, S. (2024). Handbook on tourism investment projects analysis. GlobeEdit: London.</p>
<p>Quality assurance methods that ensure the acquisition of exit competences</p>	<ol style="list-style-type: none"> 1. Keeping up the record on attendance, active participation and deliverables (to be done by the teacher), according to the learning assessment model. 2. Monitoring of the teaching process (to be done by a vice dean for Education and student affairs). 3. The analysis of the studying success (to be done by a vice dean for Education and student affairs). 4. Student survey on quality of teachers and course deliverables (the University of Split, Centre for quality management). 5. The learning outcomes are tested throughout the exam and student individual work. There is a regular review of the student tasks and tests with a purpose of analyzing their adequacy in terms of the learning outcomes evaluation (vice dean for Education and student affairs).
<p>Other (as the proposer wishes to add)</p>	<p>τ</p> <p>It is possible to organize lectures of the experts in the tourism and hospitality industries.</p>