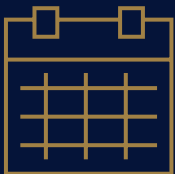# EHL

Performing Through Business Cycles

Length
3 x 5 weeks

Effort
8 hours / week

Language
Taught in English

Course Content

FEASIBILITY ANALYSIS, DEVELOPMENT AND NEGOTIATIONS

WEEK 1

Introduction to underperformance looks at the five different decline stages and helps identify the four main internal dimensions that may lead companies to risk failure or bankruptcy.

The blinded stage explores the decline triggers in the performance of a company and how to address the warning signs that they fail to see.

WEEK 2

The inaction stage covers the different underperformance signs firms often fail to act on and how stakeholders might acknowledge signs of underperformance earlier than top management.

The faulty action stage looks at the factors that contribute to organizational decline and the corrective actions that are most necessary.

WEEK 3

The crisis stage explores the need for companies to operate effective reorganization to avoid bankruptcy or corporate failure.

Turnaround fundamentals dives into the main problems and solutions of turning around a service firm.

Manage and implement turnarounds covers the four key areas that can help improve an operational situation and how to restructure.

WEEK 4

Leadership challenges in the crisis stage covers the differences between leadership and management and how to implement turnaround efforts.

The corporate dissolution stage looks at what happens when a firm goes bankruptcy and looks at the dissolution stage from a legal perspective.

WEEK 5

Week five is dedicated to the final assessment. To successfully pass the assessment, a minimum of 60% of the total points available need to be obtained. The type of assessment may range from multiple choice quizzes (MCQ) to more open response evaluations, like a case study.

Course Content

TRENDS, INNOVATION AND NEW BUSINESS MODELS

WEEK 6

Characteristics of innovations looks at the distinction between incremental and disruptive innovation as well as its advantages and disadvantages.

Sensing innovation opportunities explores the process of Identifying innovation ideas, analysing the environment and distinguishing innovation opportunities.

WEEK 7

Three archetypes of innovation reviews product innovation, service innovation and process innovation, and where they occur in the company lifecycle.

Between open and close innovation looks at the differences between traditional approach and collaborative approach to innovation.

Novel approaches to innovation deep dives into innovation techniques such as lean management and design thinking.

WEEK 8

What is a business model looks at the strategic relevance of a business model for the hospitality industry.

Business models in the hospitality industry identifies the main components of a business model and how to optimize the performance of a business model.

Business model innovation analyses and designs contemporary business models in hospitality and entrepreneurship companies around the world.

Evaluating the strategic potential of a business model discusses methodologies to assess the strategic potential of a business model.

WEEK 9

Process view of entrepreneurship looks at areas affecting innovation behavior: personality versus context.

Thinking like an innovator explores cognitive heuristics and biases encountered when innovating.

Cognitive challenges when aiming for innovation covers decision heuristics and biases, and how these mechanisms can support good-decision making when faced with innovation opportunities.

Course Content

WEEK 10

Week ten is dedicated to the final assessment. To successfully pass the assessment, a minimum of 60% of the total points available need to be obtained. The type of assessment may range from multiple choice quizzes (MCQ) to more open response evaluations, like a case study.

HOSPITALITY ECONOMICS

WEEK 11

Introduction to economics covers fundamental economic principals such as the market, supply, demand, elasticity, market structures and profit maximization.

Hospitality industry definition looks at the hospitality industry from an economics point of view as well as two other closely related industries: the tourism and the travel industries.

WEEK 12

Price discrimination looks at price strategy and the procedures needed to go through before understanding which price is optimal.

Game theory explores people's behaviour in strategic situations and how they might respond to a given action.

Asymmetric information looks at the imperfect information and its effects on the consumer. Two-sided markets looks at platforms that facilitates the interaction between a buyer and a seller.

WEEK 13

Goods market and fiscal policy explores business cycles and output fluctuation.

Financial markets covers investments, interest rates, financial system and financial assets such as loans, bonds and stocks.

Monetary policy covers money market, bonds, monetary aggregates, the banking system, central bank instruments and other essential monetary policy elements.

Course Content

WEEK 14

Empirical analysis looks at three different approaches: time-series analysis, panel data analysis and cross-section analysis.

Regression covers linear regression analysis and what it is used for.

Correlation versus causation looks at situations such as tourism causes growth or does growth cause tourism.

WEEK 15

Week fifteen is dedicated to the final assessment. To successfully pass the assessment, a minimum of 60% of the total points available need to be obtained. The type of assessment may range from multiple choice quizzes (MCQ) to more open response evaluations, like a case study.
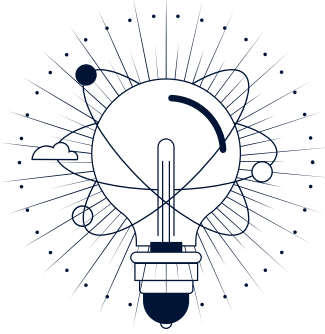
Learning objectives

Managing Underperforming Properties

1. Demonstrate an awareness of the impact and complexity of strategic issues and business decisions
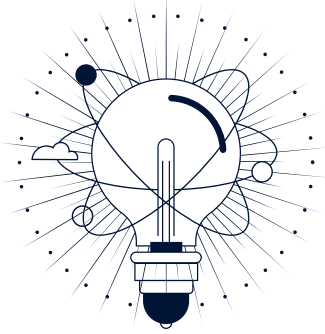
2. Formulate strategic choices and policies that determine the long-term success of firms

3. Evaluate the reasons why some firms succeed and others fail

4. Formulate sound strategic, operational, and financial decisions in situations of decline and performance crisis

Learning objectives

Trends, Innovation and New Business Models

1.	**Generate, identify, and evaluate fads, trends, and business opportunities in the hospitality industry**

2.	**Assess the impact of innovation on extent business models in the hospitality industry**

3.	**Anticipate the impact and value of future business models in the hospitality industry**

4.	**Design and implement a new business model within an existing hospitality firm or as an entrepreneurial approach**
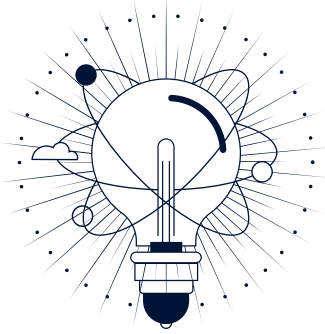
Learning objectives

Hospitality Economics

1. Understand and analyze the economic workings and the economic environment of a wide range of hospitality businesses

2. Identify the structure of the market in which your firm operates and define your optimal pricing strategies

3. Understand how different economic incentives affect agents' behavior and thus how to interact with your competitors on the market