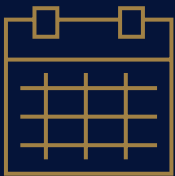




# Performing Through Business Cycles

ONLINE COURSE



**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

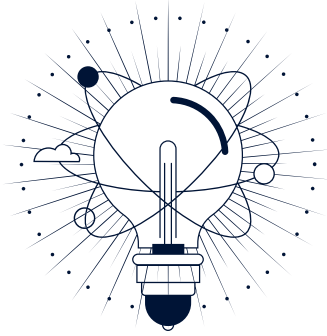
*Empirical analysis* looks at three different approaches: time-series analysis, panel data analysis and cross-section analysis.

*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.**

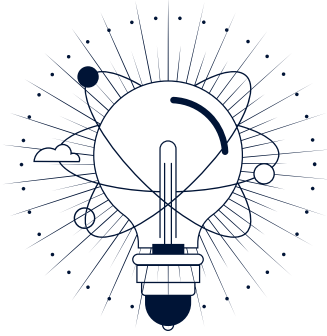
**Formulate strategic choices and policies that determine the long-term success of firms**

**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.**

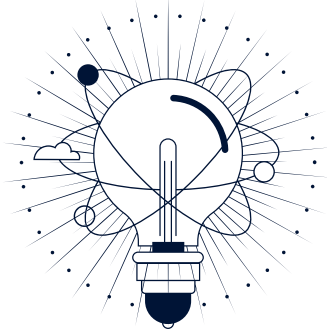
**Assess the impact of innovation on extant business models in the hospitality industry**

**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