

Hospitality Management Accounting

By Martin G. Jagels, Michael M. Coltman

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As the hospitality industry continues to grow and the business environment become ever more competitive, it must become increasingly profit and cost-conscious in order to maximize revenue and minimize costs, all while maintaining the level of service necessary for a successful operation. There is no other hospitality management accounting book on the market that combines essential information, illustrative examples, and useful problems and exercises.

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Editorial Review

From the Back Cover
The updated, classic text on managerial accounting for hospitality businesses

Every dollar counts in the hospitality industry, which means revenues must be maximized and costs minimized. Hospitality Management Accounting, Eighth Edition, presents the fundamental concepts and analytical techniques required to take control of a real-world accounting system, evaluate the effectiveness of current and past operations, and manage finances effectively toward increased profits.

Hospitality Management Accounting, Eighth Edition, continues to define managerial accounting with such features as:

- A consolidated, in-depth review of the fundamentals of accounting
- Insight into the analysis and interpretation of financial statements
- A "bottom-up" approach to pricing
- Statements of cash flows discussed alongside working capital
- A cost-volume-profit approach to decision making and cost management
- Detailed focus on the operating budget and cash budgeting

This user-friendly text offers valuable preparation for the increasingly complex and competitive hospitality industry with hands-on coverage of computer applications and ethics situations focused on honing decision-making skills. Packed with accurate, up-to-date case studies, exercises, and problems, this Eighth Edition offers alternative solutions to provide a variety of problem-solving approaches.

Hospitality Management Accounting, Eighth Edition, equips hospitality management students with the skills they need to take command of one of the most crucial aspects of managing in today’s hospitality industry.

About the Author
MARTIN G. JAGELS is Professor Emeritus at the College of Hospitality, Retail, and Sport Management at the University of South Carolina in Columbia.

MICHAEL M. COLTMAN was chair of the Department of Hospitality and Tourism Administration at the British Columbia Institute of Technology until his retirement.

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