



The Hospitality Professionals Association  
Professional Development

## **HOSPA ASSET MANAGEMENT PROGRAMME**

The newly launched set of three HOSPA Asset Management courses provide the opportunity to learn more about the latest developments in Hospitality Asset Management. Whether you start with the Introductory Level or join us at a higher Level:

- All the course materials are available online, hosted on our very own bespoke virtual classroom ([www.hospalearning.org](http://www.hospalearning.org))
- The theory and examples have been written specifically to match the needs of learners leading to a career in asset management in the hospitality industry
- Your learning will be based on best practice with course materials written by industry practitioners and leading authors in the field
- All learners are supported by an experienced online tutor who will be available 5 days per week to answer questions and guide your learning
- As well as the course materials, learners have access to members benefits including a database of online business journals with current and past articles from a range of excellent sources

### **Level 1 Introductory Asset Management**

Level 1 is aimed at those learners wishing to gain an introduction to Asset Management in the Hospitality industry, which seeks to explain the nature of the work and the skills required. Many employees meet with a hotel's asset manager, but they are not always fully aware of their role. This introductory module sets out the areas an Asset Manager focuses on, the tools they use and the environment in which they work.

This level can be completed as a stand-alone programme with successful completion leading to the HOSPA Certificate in Introductory Asset Management. Topics include:

- Define asset management; explain how it is applied in hospitality businesses
- Define the current role of the asset manager
- Understand the asset management market and its connection to key stakeholders
- Understand the structure of the sector in terms of ownership, management trends and mixed-use strategies
- Gain an overview of the benchmarking and data analysis techniques used within the sector for managing performance
- Gain an overview of the management of revenues and profitability and the optimisation of space

### **Level 2 Operational Asset Management**

Level 2 is for those wanting to commence a career in Asset Management, or perhaps develop and further their already acquired hospitality skills. One of the advantages of Asset Management is that it recognises the benefits of skills in Revenue Management, Finance, Human Resources, Operations and Sales and Marketing, and others, and supplements these with additional knowledge and training to gain a 360 degree view of an operation. This level introduces more detail on how hospitality businesses are run, the decisions to be made on acquisition, some legal aspects of the job, such as understanding franchise and management agreements, and business monitoring. Topics studied include:

- Understand the principles of how hospitality businesses are run, and the rationale for remaining independent or employing an operator.
- Understand operating, management and franchise agreements and the key terms
- Assess the legal issues arising when developing contracts for project development and project delivery
- Understand business segmentation, group and individual, direct or indirect, and the cost of acquisition
- Understand the cost structure of the operational and support departments within the business
- Develop revenue and profit maximisation plans based on flow through to GOP
- Apply the principles of bench marking, financial analysis and other tools used by asset managers

### **Level 3 Strategic Asset Management**

Level 3 is the level dealing with strategy. Creating strategies, leading contract negotiations, involvement in financing, creating asset management plans and participating in buying and selling properties all form part of this level. Topics include:

- Understand the key elements of the owner's strategy to include:
  - Objectives and timing
  - Gearing and cost of capital
  - Operational, financial and business risk
  - Capital investment appraisal methodologies
  - Negotiating contracts
  - Business valuations
- Be able to create an outline asset management plan
- Be able to identify the key drivers of business performance

A certificate of achievement is issued on successful completion of each level of study.

**How does it work?** Learners are provided with a study pack with textbooks to work through and are required to complete four assessed assignments, submitting them according to a timetable at approximate five-week intervals, and then pass a 3-hour online examination for Level 1 only.

**What do I get?** Completion of the full programme of courses, through study or exemption, leads to Certified Associate membership of HOSPA enabling you to use the letters AHOSPA (Cert AM) in your business correspondence and demonstrates that you have the competence to manage the hospitality asset management function.

**What does the course cost?** The cost for each Level of the course is £820.00 plus postage of the study pack\* and VAT. As a student member of HOSPA, learners receive a range of additional benefits including copies of the monthly online magazine "The Overview" together with discounted rates to HOSPA events including the annual conference ([www.HOSPACE.net](http://www.HOSPACE.net) )

**What next?** We are now accepting applications for the September 2020 intake. To apply, please complete the online application form [here](#).

Please do not hesitate to contact us with any queries at [education@hospa.org](mailto:education@hospa.org) [We look forward to welcoming you to HOSPA!](#)