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The success of every business in the hospitality industry depends on maximizing revenues and minimizing costs. This Ninth Edition continues its time-tested presentation of fundamental concepts and analytical techniques that are essential to taking control of real-world accounting systems, evaluating current and past operations, and effectively managing finances toward increased profits. It offers hands-on coverage of computer applications and practical decision-making skills to successfully prepare readers for the increasingly complex and competitive hospitality industry.

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The Blue Book is an ultimate guide for financial and management accounting in the hotel industry, and it is like no other. Some academic books for the hospitality industry do exist; however, as the term "hospitality industry" refers to lodging, food & beverage, event planning, transportation, and recreation, the industry is already complex on its own. It explains why such books do not conveniently cater to a hotel's needs. Moreover, these books dedicate many pages to corporate financing, which has little or nothing to do with the property level. Although there are some ground rules within the hospitality

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industry, the hotel has its unique accounting procedures and techniques, and this is when this book plays a main role. With over twenty years of valuable experience with the best international hotel operators in six countries, the author shares the essential and practical knowledge and guidelines to build a strong Finance Division in hotels. Therefore, this book perfectly caters to all financial professionals, from the start of their careers to becoming finance leaders. The contents of this book are certainly comprehensive and thorough - highly relevant and easy to understand. This makes it suitable for financial professionals, stakeholders including division heads, general managers, auditors, owners, and owner's representatives. All will greatly benefit from it. The Blue Book includes the following twelve parts that provide the

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Fifth Edition needed information to understand the hotel finance functions and to build a strong finance division:Part One: Basic AccountingPart Two: Revenue ManagementPart Three: Cost ManagementPart Four: Labor ManagementPart Five: Other Expenses GuidelinesPart Six: Financial AnalysisPart Seven: Budgeting and ForecastingPart Eight: Cash ManagementPart Nine: Hotel InvestmentsPart Ten: Hotel Management SoftwarePart Eleven: Financial Functions and SOPsPart Twelve: Parent-Child Chart of AccountsThis book uses the Uniform System of Accounts and GAAP as its main reference, ensuring that the information provided to the readers is the most updated and relevant version of the modern hotel industry.

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often perceived as an inaccessible part of the business. Yet having a grasp of accounting basics is a key part of management. Using an 'easy to read' style, this book provides a comprehensive overview of the most relevant accounting information for hospitality managers. It demonstrates how to organise and analyse accounting data to help make informed decisions with confidence. With its highly practical approach, this new Edition: Quickly develops the reader's ability to adeptly use and interpret accounting information to further organisational decision making and control Demonstrates how an appropriate analysis of financial reports can drive your business strategy forward from a well-informed base Develops mastery of key accounting concepts through financial decision making cases that take a hospitality manager's perspective on business issues

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