HM 340 – Vacation Property Management

(4)

Subject to Change. All changes will be announced in class and on Canvas. You are responsible for keeping track.

Syllabus

Instructor: College of Business & Hospitality Management

Email: ______

Office Hours & location: ______

Class Schedule- days and times: ______

Prerequisites: None

Final- date, time and classroom: ______

COURSE OVERVIEW:
The vacation property market is one of the largest segments of the hospitality industry and is forecast to grow further over the next ten years. This course looks at each facet of this market including property development, contracts, management, promotion and financing. The course also explores the additional challenges and opportunities associated with the shared economy such as managing owner relations, homeowner associations, renovations and public policy.

Learning Outcomes

Students will learn to:

- Describe the basic principles in vacation property management within the hospitality setting.

- Outline best practices in housekeeping, maintenance, owner relations & vacation property management.

- Explain and apply financial and marketing principles in vacation property management.
- Identify strategies to protect assets, increase safety & security and reduce legal risks for the property owners & the vacation rental management/hospitality company.

- Recall the most important aspects of vacation property management contracts, agreements & lease negotiations.

- Recognize and explain the process for starting a vacation property management business.

**Texts & Supplemental Material**


**Suggested Textbooks for further study:**


**Texts & Supplemental Material.**

- Class Power-point notes
- Interviews (audio & audiovisual- on-Canvas website, in class), Videos & multi-media
- Additional, current industry readings, blogs, podcasts etc. posted on Canvas
- Case Studies

**Helpful Websites** - Please visit the following websites and/or read the following periodicals and newspapers for current information:

- [www.str-online.com](http://www.str-online.com)
- [www.hotel-online.com](http://www.hotel-online.com)
- [www.ahla.com](http://www.ahla.com)
- [www.arccorp.com](http://www.arccorp.com)
- [www.hsmal.org](http://www.hsmal.org)
- [www.iaapa.org](http://www.iaapa.org)
- [www.jacyb.org](http://www.jacyb.org)
- [www.hotelmotel.com](http://www.hotelmotel.com)
- [www.hotelsmag.com](http://www.hotelsmag.com)
- [www.hotelbusiness.com](http://www.hotelbusiness.com)
- [www.hftp.org](http://www.hftp.org)
- [http://www.hotelchatter.com](http://www.hotelchatter.com)
- [http://www.hotelinteractive.com](http://www.hotelinteractive.com)
- [http://www.hbrmag.com](http://www.hbrmag.com)

**Suggested Textbooks for further study**

Required: Additional readings posted on Canvas each week under the Modules tab.
## Tentative Schedule

<table>
<thead>
<tr>
<th>Week #</th>
<th>Class 1</th>
<th>Class 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Syllabus Introduction,</td>
<td>Property Management in Hospitality</td>
</tr>
<tr>
<td>2</td>
<td>Outsourcing the Property Management Function</td>
<td>Contracts, Agreements &amp; Lease Negotiations</td>
</tr>
<tr>
<td>3</td>
<td>Office Management</td>
<td>Managing Owner &amp; Hospitality Company Relations</td>
</tr>
<tr>
<td>4</td>
<td>Facility Management</td>
<td>Preventive Maintenance, Renovations &amp; Refurbishments</td>
</tr>
<tr>
<td>5</td>
<td><em>Guest Speaker &amp; Mid-Term Exam</em></td>
<td>Managing Reservations</td>
</tr>
<tr>
<td>6</td>
<td>Marketing Vacation Properties</td>
<td>Revenue Maximization / Competitive Analysis of Other Products</td>
</tr>
<tr>
<td>7</td>
<td>Risk Management, Safety &amp; Environmental Issues</td>
<td>Compliance with Federal, State &amp; Local Laws</td>
</tr>
<tr>
<td>8</td>
<td>Sustainable Property Management operations</td>
<td>Home Owners Associations</td>
</tr>
<tr>
<td>10</td>
<td>Group Presentation</td>
<td>Review &amp; Visit</td>
</tr>
<tr>
<td></td>
<td><strong>Final</strong></td>
<td><strong>TBD: Final Exam</strong></td>
</tr>
</tbody>
</table>

## Course Policies

**Syllabus:** This syllabus and schedule are intended as guides, not contracts. They may change during the term as the instructor attempts to provide the most compelling and useful learning experience possible. If changes are made, they will be announced in class, in an email, and posted on Canvas. You should check your email and our class
announcements on Canvas at least once a day for course and OSU updates. Not reading the syllabus does not constitute a valid excuse for missing a milestone.

**Group Assignments:** Some of your course work will be completed in a group. Each team member is expected to contribute equally to the project, and this will require initiative. See the course project for more specific instructions.

**Academic Dishonesty:** According to OSU student conduct regulations, academic dishonesty is defined as an intentional act of deception in which a student seeks to claim credit for the work or effort of another person or uses unauthorized materials or fabricated information in any academic work. Refer to the OSU Student Conduct code (576-015-0020) for a comprehensive definition of academic dishonesty. All cases of suspected academic dishonesty will be handled in strict accordance with OSU policy and College of Business policy.

Student Conduct Code:  
http://studentlife.oregonstate.edu/sites/studentlife.oregonstate.edu/files/student_conduct_code_1.pdf

Student Conduct and Community Standards:  
http://studentlife.oregonstate.edu/studentconduct

Student Conduct – Offenses: http://studentlife.oregonstate.edu/studentconduct/offenses-0

College of Business Policy: http://business.oregonstate.edu/college-business-academic-and-professional-standards

**COB Code of Honor:**

![COB Code of Honor](image)

A code of honor represents the moral commitments of those abiding to it. While each person lives by his or her personal code, the establishment of collective values creates a universal goal to which we can aspire. It is through the pursuit of these professional attributes that we reduce the possibility of immoral actions ourselves.

In order to uphold our personal character and the organization that we proudly call our own, we take this oath.

*Integrity*

The quality of being honest and having strong moral principles, integrity stands as the backbone of character and is essential for success.
Respect
Respect for others and yourself is a commitment to the fair treatment of and the fair competition with others. Through respect we embolden the character of others and ourselves.

Responsibility
We are held accountable for our words and actions as professionals to embed a steadfast commitment to honor in our decisions.

Behavior in class: Behavior in class should be professional at all times. People must treat each other with dignity and respect in order for scholarship to thrive. Behaviors that are disruptive to learning will not be tolerated and may be referred to the Office of the Dean of Students for disciplinary action. Please keep the side conversations to a minimum and turn your cell phones off during class. No headphones may be used during class. If you need to leave during class, please exit quietly. Computer/Cell Phone usage in class should support the learning environment, such as reviewing the lecture slides, taking notes, etc. Please do not distract yourself, or others by surfing outside websites, carrying on electronic conversations with someone outside of class, etc. If your behavior is not in keeping with the expectations set here, I may ask you to leave class.

Discrimination and harassment: Discrimination and/or harassment will not be tolerated in the classroom. In most cases, discrimination and/or harassment violates Federal and State laws and/or University Policies and Regulations. Intentional discrimination and/or harassment will be referred to the Affirmative Action Office and dealt with in accordance with the appropriate rules and regulations.

Attendance: I will not take attendance every class, but when I do take attendance, it will be a roll call or based on a quiz or in-class exercise. One or two absences will not hurt your grade, but repeated absences will affect your comprehension of the material and your grade negatively. If you are unable to attend a class session, it is your responsibility to acquire the class notes, assignments, announcements and so on from a classmate.

Disability Accommodation: Accommodations for students with disabilities are determined and approved by Disability Access Services (DAS). If you, as a student, believe you are eligible for accommodations but have not obtained approval please contact DAS immediately at 541-737-4098 or at http://ds.oregonstate.edu. DAS notifies students and faculty members of approved academic accommodations and coordinates implementation of those accommodations. While not required, students and faculty members are encouraged to discuss details of the implementation of individual accommodations.

Announcements: I will use Canvas to communicate announcements, changes in schedule or assignments. Students are expected to check Canvas and e-mail daily.
**Grading**

**Before class preparation:** The class schedule will indicate the required reading and any deliverable due for that day. Lecture slides are also available and valuable for exam preparation. Late submissions will be deducted 10% and submissions more than 2 days late are usually not accepted.

**Quizzes & class exercises:** Quizzes will be given in class and there will be no make-ups for missed quizzes. However, I often drop the lowest quiz grade so missing one quiz should not hurt your overall grade. However, frequent absences can significantly lower your grade. There are also class exercises which can impact your quiz score.

**Project deliverable:** Start your project early! Frequently, students that wait until the day prior end up getting stuck and fail to complete the project component on time. Start as soon as these are discussed in class so you can get assistance if needed and complete them on time. Ask questions in class if you are unsure of anything.

**Working in Groups:** I encourage you to work with someone else. However, you are required to do your own work. You may not copy from someone else. Allowing someone else to copy your work is also a violation of the academic honesty policy. If you work heavily with another person, I expect a note on your assignment that says "I worked with Stephen Gradellia to complete this assignment and he helped me with Section ABC. Otherwise, this is my own work."

**Course Grades:** Letter grades will be assigned according to the number of points accumulated on activities and exams. The following table will give you a general sense of how I intend to evaluate your performance.

<table>
<thead>
<tr>
<th>Activity</th>
<th>Percentage of total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quizzes &amp; Class exercises</td>
<td>20%</td>
</tr>
<tr>
<td>Group Project: Industry in the Classroom</td>
<td>40%</td>
</tr>
<tr>
<td>Midterm Exam</td>
<td>20%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>20%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

**Participation:** At the end of the course I often decide whether to adjust grades that are borderline (e.g. adjusting an 89.5 to a 90) based on your participation assessed by the value of in-class contributions. Good attendance, being prepared for class and participating in discussions are examples of how you can get a good participation score. Being late, frequently absent, disruptive, sleeping, leaving class before it has ended or not participating in discussions are examples of behavior that may lower your participation grade.
Grades will be assigned based on the following scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
<th>Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>&gt;=92%</td>
<td>C+</td>
<td>78-79%</td>
</tr>
<tr>
<td>A-</td>
<td>90-91%</td>
<td>C</td>
<td>72-77%</td>
</tr>
<tr>
<td>B+</td>
<td>88-89%</td>
<td>C-</td>
<td>70-71%</td>
</tr>
<tr>
<td>B</td>
<td>82-87%</td>
<td>D</td>
<td>60-69%</td>
</tr>
<tr>
<td>B-</td>
<td>80-81%</td>
<td>F</td>
<td>&lt;60%</td>
</tr>
</tbody>
</table>