

Establishment of Hotel Accounting Direction Personnel Training Programs and Implementation

Tao Xue, Li Sun

Qingdao Vocational and Technical College of Hotel Management

Yanqiu Guan*, Xiao Gong

Beijing Film Academy Modern Creative Media College

Abstract—Along with China's strong economic development in recent years, China's hotel industry took the opportunity of 2008 Beijing Olympics and ushered in the spring, star hotels have sprouted in various big-middle cities. According to Horwath management company statistics, Entire China had nearly 70 star hotel projects under construction or have completed construction in 2013. Thus, a new accounting category Direction-Hotel Accounting gradually surfaced. This article briefly state about the status of the hotel management and the accounting profession in the preliminary, then discuss the development model and development conditions for hotel accounting direction, and finally put forward the prospect for the hotel accounting direction..

Keyword- *Hotel Financial Management; Hotel Accountant; industrial accounting; Accounting curriculum System*

I. THE ANALYSIS OF HOTEL INDUSTRY AND THE STATUS OF THE ACCOUNTING PROFESSION

The hotel industry is an important part for the service industry and an important branch of the consumer market. Since the beginning of the 20th century, catering and tourism and other tertiary industries flourish, which makes the hotel market demand. In recent years, the extraordinarily rapid development of China's hotel industry has shown rapid growth and prosperity trend. 2013 8th China Tourism Research Institute released the 2013 China Hotel Outlook report and point out that between 2000 and 2013, China's total star hotels grow with 20 percent compound annual rate of rapid development, which the five-star hotels compound growth rate reached 10%. That is to say, compared to 2000, the number of five-star hotels doubled. The article will divide the hotel industry into three types:

Table 1. Margin settings for A4 size paper and letter size paper.

International and domestic well-known hotel chains	Combined with the food and beverage industry	Sheraton Hotels and Resorts
Business Travel Hotel Chain	Combined with tourism industry	Home Inn
Leisure and entertainment hotel	Combined with entertainment industry	Party World (KTV)

Hotel Finance Ministry is broadly divided into the accounting department, cost accounting department, Internal Audit (day and night audit), the Purchasing Department and other relevant departments. The department co-ordinate to organize, supervise and check the hotel's financial operations. Each department set 2-20 staff according to the hotel's scale. That is to say, a standard hotel requires a lot of accounting personnel to support and operate. But the vast majority of the hotel financial staff are original from the industry accounting

(industry accounting mainly existing in the industrial enterprise), and they did not have the relevant hotel management knowledge before entering the hotel industry, which leads they could not solve the problem well combined with the hotel operations.

Accounting majors are traditional management disciplines across various institutions of higher learning around the country. It can be said: Every university, from Tsinghua and Beijing University to the vocational college has set up the accounting profession. According to statistics, in 2013 the national accounting bachelor graduates are more than 40 million people, but a low threshold for accounting jobs, plus self-study, college accounting graduates are far more than the millions! Most accounting graduates do have the professional advantage compared with competitors and face embarrassment of diverting.

In summary, a new orientation of accounting learning-Hotel Accounting emerged. It not only caters to the needs of China's hotel industry talent market, but also it has its own unique advantages positioning compared with similar competitors.

II. HOTEL ACCOUNTING CONSTRUCTION STATUS RESEARCH IN INSTITUTIONS OF CHINA

A. The analysis of the hotel accounting profession in domestic institutions

Sino-Swiss Hotel Management institution of Beijing International Studies University

Sino-Swiss Hotel Management institution of Beijing Second Foreign Language Institute is the first college that opens the financial management profession, and names it as hotel financial management. The college has formed its own training system based on the status quo and future development direction of China's hotel industry. And the college introduces advanced mode in Teaching Methods and Curriculum of Hotel Management School in Lausanne, Switzerland (Global Hotel Management ranked first), and focus on training luxury hotel senior financial management personnel. Graduates from the Swiss Hotel Management School could be capable of accounting and auditing, finance manager, chief financial officer and other positions of hotels, clubs, tourism, catering, logistics, culture and entertainment and other service industries, and of the qualities and abilities to engage in the hotel industry finance, auditing, consulting, investment and financing works.

Sino-Swiss Hotel Management School and the China Tourist Hotels Association, the major state-owned tourist hotel group, an internationally renowned hotel management group has a good working relationship. Sharing Lausanne Hotel Management School in more than 80 worldwide renowned hotel group internship employment resources for students to

create a broad internships, employment platform and more industry networking opportunities.

Shanghai Institute of Tourism is the country's oldest and of most species level and the most extensive coverage for travel industry professionals' travel universities. The School base on the tourism accounting and gradual developed the hotel accounting research. Accounting profession formed a base + post two-module training system, which is the base module and post module. Base module focused on the basic theoretical knowledge, covered the traditional industrial accounting courses, including basic accounting, senior financial accounting, cost accounting, etc. Post module focused on industry practice, including hotel-related courses, including hotel accounting English, hotel financial accounting etc.

Shanghai Institute of Tourism depend on the Shanghai international city, hotel accounting direction graduates become very popular for the market, the graduates work throughout Shanghai luxury hotels, upscale restaurants and a series of high-end places. And school gradually formed their own enrollment and employment chain. Graduates of accounting's expertise and employment rate are higher than other ordinary college accounting graduates.

B. Career Development Analysis for Institute Graduates of Hospitality Accounting Major

According to the tracking analysis of Hospitality Accounting Major graduates in Beijing Hospitality Institute and Shanghai Institute of Tourism, we see that institutes with relevant major must be in line with international high-end hotel in respect of curriculum and teaching method, etc., and position and train talents based on the market demand of international renowned hotel, thereby laying the foundations of career development of Hospitality Accounting majors. In addition, it shall pay attention to the balance and unity between theoretical teaching and practical teaching, and highlight the training on professional quality and practical ability of students. Thus, after entering hotel work, the students can take their way to managerial position after short run-in period by means of carrying out theoretical and practical teaching in stages, at different levels and in batches.

Graduates of Hospitality Accounting Major have their unique insights into Industry Accounting and Hospitality Management. They mastered basic theory of traditional accounting, and know the internal operation process of hospitality finance very well. If they can adjust their knowledge structure in time, cultivating management team spirit, and improve the comprehensive quality constantly after participating in the work, they will have a very promising development space in future. In this paper, the text reduces career development path of Hospitality Accounting graduates to the followings.

Know the development history and cultural deposits of the hotel practiced in the hotels which are practiced by Hospitality Accounting majors mostly are international or domestic renowned hotel chains, and have their own cultural concepts and staff quality requirements. Thus the Hospitality Accounting majors are required to understand the development history and culture deposits of the hotel practiced in. For example, the SGSS (Sheraton Guest Satisfactory Standard) of Sheraton Hotel is the soul pillar for keeping high-quality service standard in Sheraton's management. Let's peruse the content of SGSS: Standard I When meeting the customer, smile at first, and then greet politely. Standard II Talk with the customer in friendly, cordial and polite tone. Standard III Answer customer's question quickly, and find out the answer for customer actively. Standard IV Estimate customer's demand, and help to solve the problem.

Carry out job rotation, and build career objective, Job rotation is to study and operate at each financial post. After 226

getting familiar with the hospitality accounting operations and hospitality financial accounting process, and having financial planning skill, one can be the Accounting Manager; after being capable of financial management and actual operation, one can be Hotel Financial Analyst, Budget Analyst, and even get promoted to Financial Analysis Manager, Budget Manager or Cost Control Manager; after accumulating certain experience and being familiar with the business management situation of hotel industry and enterprises, one may develop to auditing field and to be an Audit Executive, thereby developing to be the Auditing Manager, or turn to statistical work to be a Statistical Manager.

III. FEASIBILITY ANALYSIS OF DEVELOPING HOSPITALITY ACCOUNTING FIELD

A. Construction of Course and Teaching Resources

Core courses: Hotel English, Hospitality Accounting, Modern Hotel Management and Operation, Practical Tax, Cost Accounting, The Finance Management of Hospitality, Internal Control of Hotel and Advanced Financial Management.

Table 2. Course Arrangement:

First Semester	Basic Accountancy, Hotel Management and Operation and Hotel Business English
Second Semester	Hospitality Accounting Practical Tax and Hotel Business English
Third Semester	Cost Accounting, Hotel Business Etiquette and Hotel and Tourism Regulations
Forth Semester	The Finance Management of Hospitality, Internal Control of Hotel and Hospitality Management Accounting
Fifth Semester	Food and Beverage Cost Control, Hotel Financial Analysis and Statistics
Sixth Semester	Advanced Financial Management, Auditing, and Strategy and Risk Management
Seventh Semester	Post Practice in Enterprise

Table 3. Teaching Resources

	Available financial accounting report and the relevant accounting record of upscale hotel and travel agency.
Physical Resources	Use the talent training program and the Hospitality Accounting development scheme of related Institutions for reference Purchase hospitality accounting software, and the relevant teachers shall be capable of installing and using accounting software and create new set of books School library shall purchase books on hospitality accounting in bulk
Hardware Resources	Establish hospitality training base in Institute and carry out scene simulation, and let the students take post practice in shift Establish club and work room related to Hospitality Accounting to arouse the enthusiasm of students.
Software Resources	Carry out WeChat teaching, and share the events happened everyday related to hospitality finance to WeChat platform Launch the Hospitality Accounting section on Institute campus network, and establish a large repository for downloading. Invite senior financial executives of star-rated to the campus periodically so as to share experience with students

B. The construction of teaching staff

Professional Teachers were trained in large hotels to learn the financial conditions and business processes of the hotels, so that they can find out the trend of hotel developments and the market demand for talents. Thus they can keep advanced concepts and combine theory with practice in order to better the integration of the major Hotel and the major Financial Accounting.

Professional teachers can simulate the economic activities of hotels, and conduct site training of Debit and Credit. Through Listing examples of the different business of the hotels and explaining the special cases only occurs in hotels, they enable students to distinguish them.

Employing enterprise's senior financial officer as the part-time teachers to take advantage of elective or weekend classes to teach students some financial processing methods and experience in real companies can further enhance the students' knowledge of hotel accounting theory and practical skills.

Introducing high-level hotel accounting personnel, optimizing the structure of faculty and nurturing a number of academic elites and reserve forces of hotel accounting. Encouraging teachers to transform into hotel double-teachers personnels. The hotels regularly organize teacher training in accounting learning. Rationalizing the structure of teachers gradually.

C. Constructions of School-Enterprise Cooperation Mode

Orders Type Cooperation: Students get working opportunities at the same time of admission into school, and graduation equals to employment. Implementing the integration of enrollment and recruitment, the combination of teaching and producing and the link of internship and employment. For example, setting up Home Inn courses and International Hotel courses to nurture students professionally and directionally. The schools open up Internship courses referring to the need of partner hotels. Implementation of the teaching process is completed by enterprises and schools together.

The Introduction of Hotel into School: The Introduction of Hotel into School means locating the hotel in or around the school. By this way, school can conduct the mode of theoretical study combined with practical training. This mode solves the problems of the lack of training equipment as well as insufficient hotel space, and thus truly realizes the resources sharing between hotel and school.

To Alternate Working and Learning: To Alternate Working and Learning, namely learning-training-relearning mode, means the students majored in hotel accounting learn professional knowledge in the first 2 years to largely meet the standard of hotel finance staff, then work as employee-to-be in hotels for about one term to adapt to the business environment and corporate culture and finally return to school for further study.

D. Prospects of the Hotel Accounting

Recently, the international standardization of financial management in Chinese hotel industry has been improved.

However, because of history and reality, Chinese hotel industry has no unified accounting regulations, and rarely can the hotels find their own suitable financial management staff. Unlike traditional financy, the economic activities of hotel industry show their specificity. In view of this, hotel accounting should introduce the special elements to the traditional industry accounting to improve the financial operation efficiency of the Hotels and promote their sustainable developments. As a result, the major , Hotel Accounting, came into being. Meanwhile, Hotel Accounting has drawn much attention and becomes especially important. Specifically, efforts should be made as follows.

Establish a complete hotel accounting curriculum system:

The major should have the separate enrollment eligibility and build relations of cooperation with hotels to cultivate specialized personnel. Distinguished from conventional training of accountants, the curriculum system should highlight the hotel features which are also important for the teaching materials.

Establish Hotel Accounting Training Bases:

According to the job settings, a sound training program of hotel financial posts should be established through the cooperation with local famous hotels. In this kind of program, the system of students internship can be established.

Establish a sound employment system:

The ultimate purpose of cultivating the students is to allow students to better jobs. Therefore, to establish a school-enterprise cooperation model based on market demand is a good way to provide students with more jobs and ensure students' employment rate.

Hotel Finance Manager Curriculum Groups:

With the Hotel Accounting as pilot, Hotel Finance Manager Curriculum Groups can be formed eventually, which contributes to setting up the special training system and the industrial chain for the school.

REFERENCES

- [1] Watts R.L., Zimmerman J., Towards a Positive Theory of the Determination of Accounting Standards, *The Accounting Review*, pp. 112-134
- [2] Healy P.M., The Effect of Bonus Schemes on Accounting Decisions, *Journal of Accounting and Economics*, April, 85-107
- [3] Hopwood A. G., Towards an Organizational Perspective for the Study of Accounting and Information Systems, *Accounting, Organizations and Society* (No. 1, 1978) pp. 3-14
- [4] Collins, D. W., Kothari, S. P., An Analysis of Intertemporal and Cross-Sectional Determinants of Earnings Response Coefficients, *Journal of Accounting & Economics*, pp. 143-181
- [5] Easton P.D., Zmijewski M.E., Cross-Sectional Variation in the Stock Market Response to Accounting Earnings Announcements, *Journal of Accounting and Economics*, 117-141
- [6] Beaver, W. H., 1968, The Information Content of Annual Earnings Announcements, *Journal of Accounting Research*, pp. 67-92
- [7] Holthausen R.W., Leftwich R.W., The Economic Consequences of Accounting Choice: Implications of Costly Contracting and Monitoring, *Journal of Accounting & Economics*, August, pp77-117
- [8] Patell J.M., Corporate Forecasts of Earnings Per Share and Stock Price Behavior: Empirical Tests. *Journal of Accounting Research*, Autumn, 246-276