

# HOSPITALITY ACCOUNTING CERTIFICATE

## Program Description

This certificate program provides an understanding of the Uniform System of Accounts for the Lodging Industry (USALI), which sets forth the reporting guidance and analysis for the unique operating environment of the lodging industry. While there are some differences, the Uniform System is intended to be consistent with U.S. GAAP (Generally Accepted Accounting Principles) with reference to IFRS (International Financial Reporting Standards).

Whether you hold a position as an owner, operator, general manager, staff member, or department head in a hotel property, the coursework will enhance your accounting knowledge and boost your confidence in decision making. Throughout the program, you'll gain hands-on experience in benchmarking various hotels and lodging units. This practical exposure will enable you to assess your own hotel's performance relative to competitors within the lodging industry. You'll be better equipped to make informed choices in areas such as procurement, staffing, operations, and marketing budget allocation. Regardless of your background in the hotel industry, this course will quickly familiarize you with USALI accounting, allowing you to actively contribute to impactful business discussions and add value to your organization.

The central focus of the program is on decision-making skills, including accurately interpreting financial statements, benchmarking against competitors, and drawing precise inferences to optimize your hotel's decisions. All case studies and examples provided are directly relevant to the lodging industry.

The courses in this certificate program are required to be completed in the order that they appear.

## Key Takeaways

- Identify how the Uniform System of Accounts for the Lodging Industry (USALI) is used and structured
- Use sample hotel operating statements to practice critical analyses and decision making, such as benchmarking your property against comparable properties
- Practice using standard financial tools such as revenue and cost projections, cash flow statements, operating budgets, and balance sheets to make better decisions for controlling costs and improving profitability
- Familiarize yourself with the unique structure, best practices, and terminology specific to financial management within the lodging industry

## What You'll Earn

- Hospitality Accounting Certificate from Cornell's Nolan School of Hotel Administration
- 80 Professional Development Hours (8.0 CEUs)

## Who Should Enroll

- Hotel owners
- Hotel general managers and directors
- Hotel managers and department heads

- Hotel employees using financial information for decision making
- Accounting professionals seeking to move into the hotel industry
- Total Investment
- 2.5 months with 5-8 hours of study per week

## How To Enroll

For more information on how to enroll, please visit Hospitality Accounting Certificate (<https://ecornell.cornell.edu/certificates/hospitality-and-foodservice-management/hospitality-accounting/>).

### Courses

Code	Title	Hours
eCornell SHA765	Examining the Uniform System of Accounts for the Lodging Industry (USALI)	0
eCornell SHA766	Benchmarking Hotel Performance	0
eCornell SHA767	Using Financial Statements for Decision Making	0
eCornell SHA768	Applying Managerial Accounting Tools to Improve Flow-Through	0
eCornell SHA769	Preparing the Operating Budgets and Monitoring Performance	0