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Does Prior Accounting Knowledge matter? Analysis of Educational Effectiveness of a Finance Course for Hospitality Students

Tadayuki Hara

While most of hospitality Management Schools and colleges require students to take accounting courses, not all the programs require them to take finance courses, which may be otherwise offered as elective courses. Even though some commonalities and associations are assumed between accounting courses and finance courses, not much quantitative verification of such allegations have been made in a hospitality educational setting. We do not know for sure whether a level of a student's knowledge of and prior exposure to accounting would actually make a difference in their finance courses. We verify whether there are any links between a student's proficiency in accounting and his/her proficiency in finance. It would be beneficial for the school to check whether the variances of skill levels in several key areas among students exists at the beginning of the finance course, and if they exist, to check whether such variances would widen or shrink at the end of the course.

The data have been collected from all the sections of required hospitality finance course for seniors (HFT4462) and for graduate students (HFT6477) over six semesters, starting from spring of 2006 until Fall of 2007, including Summer sessions. Maximum number of students for senior course was mostly 45, and for graduate course it was 20. There were usually 2 sections of senior courses and one section of graduate course offered concurrently in one semester.

Table :Descriptive Statistics of the Collected Data on Students Learning in Financial Management Class

Variable	BEFORE		AFTER		Targets of Measurements in each questions
	Mean	SD	Mean	SD	
Q3	3.541	0.904	3.514	0.875	Prior Knowledge of Accounting
Q4	2.238	1.193	2.951	1.154	Prior Knowledge of Finance
Q5	3.434	1.074	3.899	0.882	Prior Knowledge of MS-Excel
Q6	2.926	1.193	3.701	1.067	Perceived Skill Level in simple task with MS-Excel
Q7	3.066	1.238	3.766	0.981	Perceived Skill Level in MS-Excel & Managerial Accounting
Q8	2.508	1.194	3.821	0.964	Perceived Skill Level in MS-Excel & Finance
Q9	2.459	1.100	3.766	1.037	Perceived Attitude (=allergy) towards Algebra & Finance
Q10	4.115	1.006	3.948	0.979	Student Perception on Importance of Financial Knowledge
Q11	2.861	0.956	3.401	0.867	Student Perception on Their Current Level of Financial Knowledge
Q12	4.148	0.976	4.322	0.789	Student Perception on Importance of MS-Excel Skills
Q13	3.184	1.121	4.071	0.769	Student Perception on Their Current Level of MS-Excel Skills
Q14	0.000	0.000	1.000	0.000	Binomial variable for pre & post course

Source: made by the author based on Descriptive Analysis by SAS 9.0 on data from students enrolled in HFT4462 and HFT6477 at Rosen College of Hospitality Management, University of Central Florida

Note: Q1 (Sex; binomial variable) Q2 (students' year in seven categorical variables) are omitted. Q14 is recorded by the researcher who record the date of data collection via on-line (Form Manager)

Descriptive statistics are shown above. Further analysis shows evidences to some research questions. Variances existed before the course, and those variances appear to decrease after the class, though not for all the areas. Students' confidence in accounting surely helps them navigate through finance but there appear to be some other explanations for students' success in finance courses.