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While hotels have long used traditional management accounting practices, their use of contemporary strategic management accounting (SMA) techniques has not been as widespread.

*Strategic Management Accounting: key for Hotel Managers?*

accounting, to a distinct management segment in the hospitality industry such as club management, resort management, or casino management, as well as to other topic areas closely related to hospitality management, such as information technology, ethics, or ser-

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(account for) an organization's money and other valuable property. Accounting is utilized by all managers in business and especially by those in the hospitality industry. In fact, in almost every hospitality job, accounting is important. Accounting in the hospitality

*CHAPTER Hospitality Industry - Wiley*

Ledgestone Hospitality provides financial support to our hotels through a variety of hospitality management accounting and finance functions. Our accounting services and standard procedures are integral to effective cost control and to increasing the bottom-line. We provide annual budgets, operating forecasts, and monthly financial statements to measure performance in robust hospitality financial management services.

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Description. As the hospitality field continues to grow and diversify, today's hospitality professionals need to understand financial accounting at a higher level than ever before. Written by some of the most respected authors in accounting, Hospitality Financial Accounting, Second Edition gives a complete introduction to financial accounting principles and demonstrates how to apply them to all facets of the hospitality industry.

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For non-accountant hospitality managers, accounting and financial management is 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.

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