



2012 IAAPA Institute for Attractions Managers - Syllabus

Program Mission

The Institute for Attractions Managers prepares future leaders in the attractions industry to develop skills necessary for their success. This unique program offers attendees the competitive edge and networking opportunities they need to be effective leaders.

Program Description

This two and a half day institute offers industry specific content developed and presented by world renowned leaders in the Attractions industry. This program brings operational theory into practice by examining real life case studies. Participants will enhance their problem solving skills and test their creative thinking. This format fosters critical thinking through operational challenges that happen every day in the attractions industry.

Program Goals:

- To develop knowledge, attitude and skills essential to become a senior member of a management team
- To apply the complexities involved in business development and expansion
- To manage different issues and challenges facing industry leaders
- To foster critical leadership skills such as communication, decision-making, consensus-building, networking and negotiation
- To learn independently and cooperatively within groups to achieve success

Program Values – this program offers participants the opportunity to:

- Network with peers and leaders in the Attractions Industry
- Make decisions based on information provided
- Analyze core elements of five content areas: Finance, Marketing, Revenue Operations, Leadership, and Safety
- Share insight into best practices in the industry
- Engage in problem solving through simulations and small group activities
- Construct a personal plan of action for their professional and career development

Objectives – Participants will:

- Develop their goals for the Institute
- Gain historic perspective of the industry
- Explore career paths into senior management
- Network with other participants
- Examine various functions of the industry
- Gain insight into the best practices used in various areas of the industry
- Explore methods to solve problems
- Practice leadership skills in an interactive environment
- Recognize relationships between job roles for the success of an organization
- Apply knowledge learned to complete a simulation
- Reflect on experience

Program Activities – Include:

- Introductions on line and face to face - to develop group interactions.
- Case Study analysis and application
- Small group and roundtable discussions

- Group and Individual Presentations
- Career development goals for short and long term
- Development of a business plan
- Group decision making
- Networking with industry leaders
- Deliver project to other participants
- Observable Outcomes – allowing attendees to follow their progress post show
- Complete course and self evaluation

Course Goals – Presentations will include:

1. Safety in the Attractions Industry

- a. Compare the safety of the attractions industry with other forms of recreation
- b. Define and describe risk management
- c. Understand ride safety manufacturing standards
- d. Analyze the three key parts of workplace safety practices
- e. Apply ways to maintain a guest-safe facility

2. Revenue Operations in the Attractions Industry

- a. Describe the ways in which attraction revenue operations differ from high street retail
- b. Discuss the importance of revenue operations to an attraction's total revenue
- c. Define per capita, penetration, and cost of goods
- d. Describe the three major types of revenue operations
- e. Identify the key operations challenges for each of the three types of revenue operations
- f. Describe pricing and layout strategies to improve revenue operations results

3. Marketing in the Attractions Industry

- a. Describe the attractions industry from a marketing perspective – market penetration, growth potential, and competitors for the family discretionary dollar
- b. Define the importance of the new “Three P’s”
- c. Discuss some of the unique challenges when marketing services, including market segments
- d. Describe best practices in public relations, advertising, and promotions
- e. Identify the metrics marketers use to measure success

4. Finance in the Attractions Industry

- a. Broadly describe worldwide spending/attendance forecasts for the global amusement park and attractions industry
- b. Identify the major players in the industry
- c. Define the major income and expense items for facilities
- d. Describe the financial metrics that attractions should be monitoring regularly and why
- e. Describe the key principles of operating margin and yield management
- f. Explain depreciation, amortization, and EBITDA

5. Leadership in the Attractions Industry

- a. Identify the factors affecting the hiring challenges the attractions industry faces today
- b. Understand key HR characteristics of the industry
- c. Compare the two HR models used in the industry
- d. Identify potential leaders and know how to develop them
- e. Describe the importance of training and performance management in maximizing employees' potential

6. Case Study

Throughout the course, participants will learn about Funworld Park – a fictional theme-park. Attendees receive a history of the park as well as recent park financial information, an organization chart and other relevant information. Every effort has been made to make the data as realistic as possible.

The final section of the program is an in-depth case study. Working in teams, the class becomes the senior management for Funworld Park, analyzing problems and producing solutions to a variety of real-life situations. Each team makes a final presentation to Funworld's Board of Directors. In this way the case study challenges participants to apply lessons learned during the course to realistic business scenarios.