

NESTOR DE J. PORTOCARRERO, CPA
School of Hospitality Management
Florida International University
North Miami, FL 33181-3000
(305) 919-4527 FAX (305) 919-4555

PROFESSIONAL CERTIFICATIONS, AWARDS AND ASSOCIATIONS:

- | | |
|--------------|---|
| 2008 | Received Excellence in Service Award from Florida International University |
| 2001 | Received second Teaching Incentive (TIP) Award for excellence in teaching from the Florida Board of Regents. |
| 1998 | Promoted to Full Professor at Florida International University |
| 1997 | Received Excellence in Teaching Award from Florida International University |
| 1995 | Voted by the 1995 Alumni as the Professor who had made an outstanding contribution to the academic growth of students in the area of hospitality management, the first year this award was given. |
| 1994 | Received Teaching Incentive (TIP) Award for excellence in teaching from the Florida Board of Regents. |
| 1987 | Received tenure and promoted to Associate Professor at Florida International University |
| 1994-2004 | CERTIFIED HOSPITALITY EDUCATOR
Educational Institute
American Hotel and Motel Association |
| 1967-present | C.P.A. STATE OF FLORIDA
Forty hours annually of Continuing Professional Education required to maintain |
| 1967-present | AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
Forty hours annually of Continuing Professional Education required to maintain membership |

Nestor de J. Portocarrero

Page 2

EDUCATION:

1964 - 1965 **UNIVERSITY OF MIAMI**

Coral Gables, Florida

Degree: B.B.A. in Accounting

1957 - 1961 **HARVARD COLLEGE**

Cambridge, Massachusetts

Degree: B.A. in Economics, cum laude

Minor: French and German

1953 - 1957 **GROTON SCHOOL**

Secondary School, cum laude

Groton, Massachusetts

LANGUAGES:

Speak, read and write Spanish Fluently

Speak, and read French adequately

Some knowledge in speaking and reading German

EXPERIENCE:

1998 - Present

FLORIDA INTERNATIONAL UNIVERSITY

Miami, Florida

Tenured Full Professor of accounting in the School of Hospitality Management.

1986 – 1998

FLORIDA INTERNATIONAL UNIVERSITY

Miami, Florida

Tenured Associate Professor of accounting in the School of Hospitality Management.

1981 - 1986

FLORIDA INTERNATIONAL UNIVERSITY

Miami, Florida

Assistant Professor of accounting in the School of Hospitality Management.

1979 - 1981 **ANTIQUÉ WICKER ART, INC.**

Miami, FL

Founder and President of company since its inception in January 1979. Organized wicker furniture production, accounting system and sales program. This included all aspects from hiring of initial workers to bottom line responsibilities. Business was sold in 1981.

EXPERIENCE: (Cont.)

1976 - 1978 **DISTRIBUIDORA ULTRAMAR S.A.**

Managua, Nicaragua

Founded and was sales and accounting manager of this company, a clothing and cosmetic importer/distributor throughout all of Nicaragua. Established national sales networks and updated accounting system. Company was profitable until impending Nicaraguan Sandinista revolution brought commerce to a virtual standstill.

1974 - 1976 **FARMACIA FILADELFIA S.A.**

Managua, Nicaragua

Bought half interest in pharmacy. Established formal financial reporting system that allowed automatic projection of future cash flow requirements as financial commitments were incurred. This made it possible to expand inventory and increase sales without additional investment. Sold interest in order to found Distribuidora Ultramar S.A.

1970 - 1973 **CHANCHOS ALEGRES S.A.**

Nagarote, Nicaragua

Owned, supervised planning, designing, construction and management of a 600 sow hog farm producing about 6,000 hogs per year. This involved setting up a complex process cost accounting system. The inordinate rise in oil prices and U.S. wheat sales to Russia produced an unprecedented rise in feed prices, rendering all businesses of this type economically unfeasible in Nicaragua in 1973.

1968 - 1969 **NESTOR PORTOCARRERO C.P.A.**

Managua, Nicaragua

Established C.P.A. firm in Nicaragua. Company grew to be one of two largest in Nicaragua within one year. Company was sold to Peat, Marwick, Mitchell & Co. in 1967, in response to an excellent purchase offer and to pursue the hog farm investment.

1964 - 1967 **HASKINS & SELLS, C.P.A.**

Miami, Florida

Worked as Junior Accountant and assisted in auditing savings and loan associations, manufacturers and various countries in Central America. Also, because of knowledge of French, was sent to audit the State Water Company in Port-au-Prince, Haiti. Left Haskins & Sells to go to Nicaragua.

EXPERIENCE: (Cont.)

1963 - 1964 **A.P.A. (Panamanian Airlines)**

Miami, Florida

Worked as management trainee with rotation to various management positions. Was laid off when company merged with CAA and training program was discontinued.

1963

U.S. AIR FORCE

Homestead Air Force Base

Homestead, Florida

Entered the Air Force reserve program in early 1963 for six months of basic training and active duty in Homestead Air Force Base. Received honorable discharge in 1969 with the rank of Sergeant First Class.

1962

AMERICAN CAN CO.

Listed on N.Y.S.E.

New York City, New York

Worked in the Corporate Planning Department. Assisted in studying potential diversification of American Can Co. into the plastics industry. Also assisted in preparation of financial budgeting system on a nationwide basis that was used to improve their method of determining rate of return on investments, and also prepared forecasts of future yen-dollar exchange rates. Resigned to fulfill military obligation.

COMPUTER SKILLS:

- Very Competent in Microsoft Excel
- Competent in Windows XP
- Competent in Microsoft Word
- Competent in Microsoft Power Point
- Very competent in WebCT

PUBLICATIONS: (Cont.)

PUBLICATIONS

BOOKS

- **FINANCIAL ACCOUNTING FOR HOSPITALITY MANAGEMENT**

Authors: Eliza S. Moncarz and Nestor de J. Portocarrero

Formerly published by Mc Graw Hill

- **FRONT OFFICE MANAGEMENT AND OPERATIONS**

Authors: Linsley Deveau, Patricia Deveau,
Nestor Portocarrero and Marcel Escoffier

Published since 1995 by Prentice Hall, Inc.

- **ACCOUNTING FOR THE HOSPITALITY INDUSTRY**

Authors: Eliza S. Moncarz and Nestor de J. Portocarrero

Published since 2003 by Prentice Hall, Inc.

(Canadian and Chinese Editions were published in 2006-2007)

ARTICLES

- **SPREADSHEETS CAN HELP SMALL HOTELS MANAGE YIELD**

Authors: Patricia DeVeau, Thaddeus Fox and Nestor
Portocarrero

Periodical: Hospitality and Tourism Educator

Published by the Council on Hotel, Restaurant and
Institutional Education (C.H.R.I.E.) in the U.S.A.

- **FINANCIAL MANAGEMENT SOFTWARE**

Authors: Linsley Deveau, Patricia Deveau, Tom Nobel and
Nestor Portocarrero

Periodical: Tourism Today

Published by the College of Tourism and Hotel Management
in Nicosia, Cyprus

WORKS IN PROCESS:

BOOKS

Co-Authoring book titled:

“Handbook for Financial Managers in the Hospitality Industry”

Have contract with Commerce Clearing House (CCH).

**COURSES CURRENTLY TEACHING
AND UNDER DEVELOPMENT:**

Courses Currently Teaching

HFT 3403 Accounting for the Hospitality Industry

Introduction and practice in accounting processes and the principles of hospitality management accounting. Gives students a basic understanding of accounting to enable them to interact, as managers, with their accounting staff, as well as introducing them to the unique aspects of hospitality industry accounting.

**HFT 4474 Management Accounting for the Hospitality Industry
Web Assisted**

Instructs students in the use of the various tools and techniques that are available for optimizing performance in working capital management, financial management, operating management and investment management. Students learn to use these tools through practice exercises. Budgeting, variance analysis, standard price/cost analysis, the impact of direct vs. indirect costs on decision making, cost-volume-profit analysis and rate of return calculations are covered in this course.

HFT 5485 Financial Accounting and Analysis in the Hospitality Industry

This is a two part course. The first part introduces students to the basic accounting framework in the hospitality and tourism industries, including an understanding of the recording of transactions and the structure of hospitality financial statements based on the Uniform System of Accounts for the Lodging Industry. This is followed by the study of financial statements from a hospitality industry perspective, based on the significant relationships between the various types of accounts on financial reports. Special emphasis is given the Cash Flow Statement as a means of understanding management behavior and intentions. Trend analysis, ratio analysis and comparative analysis are studied as indicators of management quality in the areas of working capital management, financial management, operating management and investment management. An in-depth company study of a hospitality industry company is required in the course.

HFT 4474 Management Accounting for the Hospitality Industry - Fully Online

Developed this course for teaching on the internet using WebCT. Although the course objectives remain the same as the regular HFT 4474 course described above, the content was modified radically. Hundreds of hours were spent developing illustrations, spreadsheets and Power Point slide shows to teach course topics entirely online. This course is currently being taught to students in Switzerland once per year.

Courses Previously Taught

ACG 3301 - Accounting for Planning and Control

Course familiarizes students with various managerial accounting concepts and processes. This course taught currently for the Accounting Department of the FIU College of Business Administration (CBA). (Taught 2004-2006).

ACG 3024 - Accounting for Managers and Investors

Course familiarizes students with various accounting concepts and processes. This course was taught in the Fall of 2002 for the Accounting Department of the FIU College of Business Administration (CBA).

HFT 4464 Financial Analysis in the Hospitality Industry

In-depth study of financial statements based on consideration of the significant relationships between the various accounts found on financial reports. The statement of changes in financial position is studied as a means of understanding management behavior and intentions. Trend analysis, ratio analysis and comparative analysis are studied as indicators of management quality in the areas of working capital management, financial management, operating management and investment management. An in-depth company study is required in the course.

HFT 4474 Management Accounting for the Hospitality Industry - Fully Online

Developed this course for teaching on the internet using WebCT. Although the course objectives remain the same as the regular HFT 4474 course described above, the content was modified radically. Hundreds of hours were spent developing illustrations, spreadsheets and Power Point slide shows to teach course topics entirely online. This course is currently being taught to students in Switzerland once per year.

Course Improvements

- Wrote several manuscripts used in HFT 4464 to teach:
 - 1) The Role of the Basic Concepts in Accounting
 - 2) The Balance Sheet and its Intricacies
 - 3) The Interpretation of the Cash Flow Statement
 - 4) How to Prepare Comparative, Common Size, Indexing and Operating Ratio Analyses for the Income Statement, Balance Sheet and Cash Flow Statements
 - 5) Solvency Analysis in the Hospitality Industry
 - 6) Profitability Analysis in the Hospitality Industry
 - 7) Liquidity analysis in the Hospitality Industry
- Developed extensive, more than 300 page, printed module as a teaching aid for HFT 3403 – Accounting in the Hospitality Industry.
- Developed extensive, more than 200 page, printed module as a teaching aid for HFT 4464 – Financial Analysis in the Hospitality Industry.
- Developed more than 200 page printed module to help students understand the tools and techniques taught in HFT 4474 – including numerous practice problems
- Have developed extensive WebCt content for the courses HFT 3403 and HFT 4464 – including many interactive spreadsheets to enable students to experiment by changing the input to observe the results. In contrast to HFT 4474, these two courses are not designed to be taught fully online.
- Developed extensive, more than 200 page, printed module as a teaching aid for the graduate course HFT 5993 – Accounting and Financial Analysis in the Hospitality Industry.
- Developed extensive WebCT content for HFT 5485 - including many interactive spreadsheets to enable students to experiment by changing the input to observe the results.

Fulfilled Certified Public Accountant Continuing Education Requirements

A Sample of Continuing Professional Education Courses Completed

- 1) HOW TO REVIEW AND REPORT ON FINANCIAL FORECASTS
- 2) STATEMENT OF CHANGES IN FINANCIAL POSITION
- 3) CONSOLIDATED FINANCIAL STATEMENTS
- 4) AUDITS OF PERSONAL FINANCIAL STATEMENTS
- 5) AUDITING COMPUTERIZED ACCOUNTING APPLICATIONS
- 6) PRACTICAL APPROACH TO ACCOUNTING AND AUDITING RESEARCH
- 7) NEW YORK STOCK EXCHANGE SERIES 7 PREPARATORY COURSE
- 8) LIFO INVENTORY ACCOUNTING
- 9) ACCOUNTING FOR CHANGING PRICES
- 10) ACCOUNTING FOR AND EVALUATION OF COST SYSTEMS
- 11) CURRENT DEVELOPMENTS IN THE PRIVATE PENSION SYSTEM
- 12) LEASING FOR PROFIT
- 13) ACCOUNTING FOR RESTAURANT OPERATIONS
- 14) ADVANCE ACCOUNTING FOR INCOME TAXES
- 15) COMPILATION AND REVIEW OF FINANCIAL STATEMENTS
- 16) HELPING SMALL BUSINESS GO PUBLIC
- 17) COPING WITH THE I.R.S. RULES
- 18) A MANAGER'S GUIDE TO FINANCIAL ANALYSIS
- 19) CORPORATE INCOME TAX UPDATE SEMINAR
- 20) CURRENT DEVELOPMENTS IN ACCOUNTING AND AUDITING
- 21) Successful Money Management
- 22) Statement of Cash Flows Seminar
- 23) Accounting for Income Taxes Seminar
- 24) Allocation Accounting in Qualified Plans Seminar
- 25) Understanding the Sarbanes-Oxley Act
- 26) Corporate Governance and the Sarbanes-Oxley Act

School and University Activities

- Senator on the Faculty Senate during two years, 1983-1985
- Member of the University Equity and Equal Access Committee during two years. 1990-1992
- Served as member of the Honorary Degrees and Awards Committee for two years. 1994-1996
- Served as Chairman of the Honorary Degrees and Awards Committee for an additional year 1996-1997
- Served on six School Search and Screen Committees
- Member of the University Undergraduate Council, 1993 to present. Participated in committee's development of the Undergraduate Policies and Procedures Manual.
- Editor for the FIU Hospitality Review – reviewed more than 12 articles
- Obtained \$100,000 (\$150,000 including State matching funds) scholarship fund from Ruby Tuesday Inc. 1998
- Raised more than \$70,000 in cash donations for the FIU Hospitality Review, 1988 - 1998
- Served as member of the School Distance Learning Committee 2000
- Served as member of the School Graduate Curriculum Committee 2000
- Served as Chairman of the School Vision Committee which developed the School Vision Statement, 1999
- Past Member of the Hospitality School Curriculum Committee
- Developed extensive module for teaching HFT 3403 to a remote and host site simultaneously, using Picture-tel 1999
- Member of the University Core Curriculum Committee, 1999

Last update: September 25, 2008