

this knowledge, customers can go directly to the lending institution, thereby bypassing mortgage loan brokers. Shopping for loans on the Internet—though currently not a widespread practice—is expected to become more common over the next 10 years, particularly for mortgages, thus reducing demand for loan officers.

Employment in banking generally is less affected by the upturns and downturns of the economy than is employment in other industries, contributing to job stability in banking occupations. Although loans remain a major source of revenue for banks, demand for new loans fluctuates and affects the income and employment opportunities of loan officers. When the economy is on the upswing or when interest rates decline dramatically, there is a surge in real estate buying and mortgage refinancing that requires loan officers to work long hours processing applications and induces lenders to hire additional loan officers. Loan officers often are paid by commission on the value of the loans they place and some have high earnings when demand for mortgages is high. When the real estate market slows, loan officers often suffer a decline in earnings and may even be subject to layoffs. The same applies to commercial loan officers, whose workloads increase during good economic times as companies seek to invest more in their businesses. In difficult economic conditions, loan counselors are likely to see an increase in the number of delinquent loans.

### Earnings

Median annual earnings of loan counselors were \$32,160 in 2000. The middle 50 percent earned between \$25,290 and \$43,510. The lowest 10 percent earned less than \$20,850, while the top 10 percent earned more than \$62,380.

Median annual earnings of loan officers were \$41,420 in 2000. The middle 50 percent earned between \$30,610 and \$57,250. The lowest 10 percent earned less than \$24,200, while the top 10 percent earned more than \$82,640. Median annual earnings in the industries employing the largest numbers of loan officers in 2000 were:

Commercial banks .....	\$43,370
Savings institutions .....	42,760
Mortgage bankers and brokers .....	42,100
Personal credit institutions .....	35,040
Credit unions .....	29,700

The form of compensation for loan officers varies. Most loan officers are paid a commission that is based on the number of loans they originate. In this way, commissions are used to motivate loan officers to bring in more loans. Some institutions pay only salaries, while others pay their loan officers a salary plus a commission or bonus, based on the number of loans originated. Banks and other lenders sometimes offer their loan officers free checking privileges and somewhat lower interest rates on personal loans.

According to a salary survey conducted by Robert Half International, a staffing services firm specializing in accounting and finance, mortgage loan officers earned between \$36,000 and \$48,000 in 2000; consumer loan officers with 1 to 3 years of experience, between \$42,250 and \$56,750; and commercial loan officers with 1 to 3 years of experience, between \$48,000 and \$64,750. With over 3 years of experience, commercial loan officers could make between \$66,000 and \$95,250, and consumer loan officers can make between \$55,500 and \$75,500. Smaller banks ordinarily paid 15 percent less than larger banks. Loan officers who are paid on a commission basis usually earn more than those on salary only.

### Related Occupations

Loan officers help the public manage financial assets and secure loans. Occupations that involve similar functions include securities and financial services sales representatives, personal financial

advisors, real estate brokers and sales agents, and insurance sales agents.

### Sources of Additional Information

Information about a career as a mortgage loan officer can be obtained from:

► Mortgage Bankers Association of America, 1125 15th St. NW., Washington, DC 20005. Internet: <http://www.mbaa.org>

State bankers' associations can furnish specific information about job opportunities in their State. Also, individual banks can supply information about job openings and the activities, responsibilities, and preferred qualifications of their loan officers.

## Lodging Managers

(O\*NET 11-9081.00)

### Significant Points

- Employment is projected to grow more slowly than average.
- College graduates with degrees in hotel or restaurant management should have the best job opportunities.

### Nature of the Work

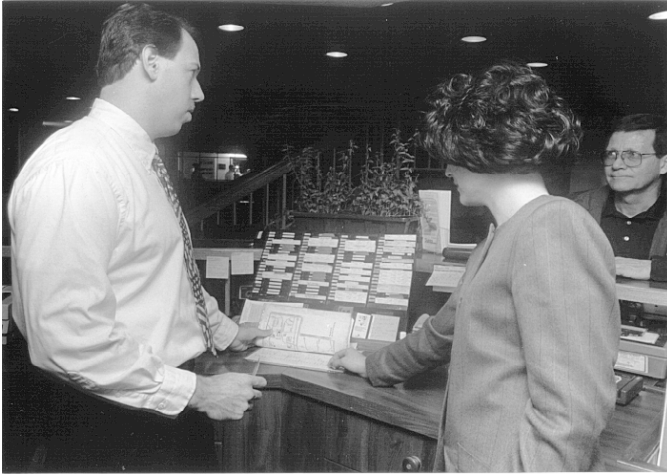
A comfortable room, good food, and a helpful staff can make being away from home an enjoyable experience for both vacationing families and business travelers. While most lodging managers work in traditional hotels and motels, some work in other lodging establishments, such as camps, inns, boardinghouses, dude ranches, and recreational resorts. In full-service hotels, lodging managers help their guests have a pleasant stay by providing many of the comforts of home, including cable television, fitness equipment, and voice mail, as well as specialized services such as health spas. For business travelers, lodging managers often schedule available meeting rooms and electronic equipment, including slide projectors and fax machines.

Lodging managers are responsible for keeping their establishments efficient and profitable. In a small establishment with a limited staff, the manager may oversee all aspects of operations. However, large hotels may employ hundreds of workers, and the general manager usually is aided by a number of assistant managers assigned to the various departments of the operation. In hotels of every size, managerial duties vary significantly by job title.

The *general manager*, for example, has overall responsibility for the operation of the hotel. Within guidelines established by the owners of the hotel or executives of the hotel chain, the general manager sets room rates, allocates funds to departments, approves expenditures, and establishes expected standards for guest service, decor, housekeeping, food quality, and banquet operations. Managers who work for chains also may organize and staff a newly built hotel, refurbish an older hotel, or reorganize a hotel or motel that is not operating successfully. In order to fill low-paying service and clerical jobs in hotels, some managers attend career fairs.

*Resident managers* live in hotels and are on call 24 hours a day to resolve problems or emergencies. In general, though, they typically work an 8-hour day and oversee the day-to-day operations of the hotel. In many hotels, the general manager also is the resident manager.

*Executive housekeepers* ensure that guest rooms, meeting and banquet rooms, and public areas are clean, orderly, and well maintained. They also train, schedule, and supervise the work of housekeepers; inspect rooms; and order cleaning supplies.



*Lodging managers are responsible for keeping the operation of their establishments efficient and profitable.*

*Front office managers* coordinate reservations and room assignments, as well as train and direct the hotel's front desk staff. They ensure that guests are treated courteously, complaints and problems are resolved, and requests for special services are carried out. Front office managers often have authorization to adjust charges posted on a customer's bill.

*Convention services managers* coordinate the activities of large hotels' various departments for meetings, conventions, and special events. They meet with representatives of groups or organizations to plan the number of rooms to reserve, the desired configuration of hotel meeting space, and the banquet services. During the meeting or event, they resolve unexpected problems and monitor activities to ensure that hotel operations conform to the expectations of the group.

*Assistant managers* help run the day-to-day operations of the hotel. In large hotels, they may be responsible for activities such as personnel, accounting, office administration, marketing and sales, purchasing, security, maintenance, and pool, spa, or recreational facilities. In smaller hotels, these duties may be combined into one position. Some hotels allow an assistant manager to make decisions regarding hotel guest charges when a manager is unavailable.

Computers are used extensively by lodging managers and their assistants to keep track of the guest's bill, reservations, room assignments, meetings, and special events. In addition, computers are used to order food, beverages, and supplies, as well as to prepare reports for hotel owners and top-level managers. Managers work with computer specialists to ensure that the hotel's computer system functions properly. Should the hotel's computer system fail, managers must continue to meet guests' needs.

### **Working Conditions**

Because hotels are open around the clock, night and weekend work is common. Many lodging managers work more than 40 hours per week. Managers who live in the hotel usually have regular work schedules, but they may be called to work at any time. Some employees of resort hotels are managers during the busy season and have other duties during the rest of the year.

Lodging managers sometimes experience the pressures of coordinating a wide range of functions. Conventions and large groups of tourists may present unusual problems. Moreover, dealing with irate guests can be stressful. The job can be particularly hectic for front office managers during check-in and check-out time. Computer failures can further complicate an already busy time.

### **Employment**

Lodging managers held about 68,000 jobs in 2000. Self-employed managers—primarily owners of small hotels and motels—held about half of these jobs. Companies that manage hotels and motels under contract employed some managers.

### **Training, Other Qualifications, and Advancement**

Hotels increasingly emphasize specialized training. Postsecondary training in hotel or restaurant management is preferred for most hotel management positions, although a college liberal arts degree may be sufficient when coupled with related hotel experience. Internships or part-time or summer work are an asset to students seeking a career in hotel management. The experience gained and the contacts made with employers can greatly benefit students after graduation. Most bachelor's degree programs include work-study opportunities.

In the past, many managers were promoted from the ranks of front desk clerks, housekeepers, waiters, chefs, and hotel sales workers. Although some employees still advance to hotel management positions without education beyond high school, postsecondary education is preferred. Restaurant management training or experience also is a good background for entering hotel management because the success of a hotel's food service and beverage operations often is of great importance to the profitability of the entire establishment.

Community colleges, junior colleges and some universities offer associate, bachelor's, and graduate degree programs in hotel or restaurant management. When combined with technical institutes, vocational and trade schools, and other academic institutions, over 800 educational facilities have programs leading to formal recognition in hotel or restaurant management. Hotel management programs include instruction in hotel administration, accounting, economics, marketing, housekeeping, food service management and catering, and hotel maintenance engineering. Computer training also is an integral part of hotel management training due to the widespread use of computers in reservations, billing, and housekeeping management.

Lodging managers must be able to get along with many different people, even in stressful situations. They must be able to solve problems and concentrate on details. Initiative, self-discipline, effective communication skills, and the ability to organize and direct the work of others also are essential for managers at all levels.

Most hotels promote employees who have proven their ability and completed formal education in hotel management. Graduates of hotel or restaurant management programs usually start as trainee assistant managers. Some large hotels sponsor specialized on-the-job management training programs allowing trainees to rotate among various departments and gain a thorough knowledge of the hotel's operation. Other hotels may help finance formal training in hotel management for outstanding employees. Newly built hotels, particularly those without well-established on-the-job training programs, often prefer experienced personnel for managerial positions.

Large hotel and motel chains may offer better opportunities for advancement than small, independently owned establishments, but relocation every several years often is necessary for advancement. The large chains have more extensive career ladder programs and offer managers the opportunity to transfer to another hotel or motel in the chain or to the central office. Career advancement can be accelerated by completion of certification programs offered by the associations listed below. These programs usually require a combination of coursework, examinations, and experience. Outstanding lodging managers may advance to higher level manager positions. (For more information, see the statement on top executives elsewhere in the *Handbook*.)

### Job Outlook

Employment of lodging managers is expected to grow more slowly than the average for all occupations through 2010. Additional job openings are expected to occur as experienced managers transfer to other occupations or leave the labor force, in part because of the long hours and stressful working conditions. Job opportunities in hotel management are expected to be best for persons with college degrees in hotel or restaurant management.

Increasing business travel and domestic and foreign tourism will drive employment growth of lodging managers. Managerial jobs are not expected to grow as rapidly as the hotel industry overall, however. As the industry consolidates, many chains and franchises will acquire independently owned establishments and increase the numbers of economy-class rooms to accommodate bargain-conscious guests. Economy hotels offer clean, comfortable rooms and front desk services without costly extras like restaurants and room service. Because there are not as many departments in these hotels, fewer managers will be needed. Similarly, the increasing number of extended-stay hotels will temper demand for managers because in these establishments, management is not required to be available 24 hours a day. In addition, front desk clerks increasingly are assuming some responsibilities previously reserved for managers, further limiting the growth of managers and their assistants.

Additional demand for managers, however, is expected in suite hotels as some guests, especially business customers, are willing to pay higher prices for rooms with kitchens and suites that provide the space needed to conduct meetings. In addition, large full-service hotels—offering restaurants, fitness centers, large meeting rooms, and play areas for children, among other amenities—will continue to offer many trainee and managerial opportunities.

### Earnings

Median annual earnings of lodging managers were \$30,770 in 2000. The middle 50 percent earned between \$23,670 and \$41,830. The lowest 10 percent earned less than \$19,080, while the highest 10 percent earned more than \$55,050.

Salaries of lodging managers vary greatly according to their responsibilities and the segment of the hotel industry in which they are employed. Managers may earn bonuses of up to 25 percent of their basic salary in some hotels and also may be furnished with lodging, meals, parking, laundry, and other services. In addition to typical benefits, some hotels offer profit-sharing plans and educational assistance to their employees.

### Related Occupations

Other occupations concerned with organizing and directing a business where customer service is the cornerstone of their success include food service managers, gaming managers, sales worker supervisors, and property, real estate, and community association managers.

### Sources of Additional Information

For information on careers and scholarships in hotel management, contact:

► American Hotel and Lodging Association, 1201 New York Ave. NW., #600, Washington, DC 20005-3931. Internet: <http://www.ahlaonline.org>

Information on careers in the lodging industry and professional development and training programs may be obtained from:

► Educational Institute of the American Hotel and Lodging Association, 800 N. Magnolia Ave., Suite 1800, Orlando, FL 32853-1126. Internet: <http://www.ei-ahma.org>

For information on educational programs, including correspondence courses, in hotel and restaurant management, write to:

► International Council on Hotel, Restaurant, and Institutional Education, 3205 Skipwith Rd., Richmond, VA 23294-4442. Internet: <http://www.chric.org>

Information on careers in housekeeping management may be obtained from:

► International Executive Housekeepers Association, Inc., 1001 Eastwind Dr., Suite 301, Westerville, OH 43081. Internet: <http://www.ieha.org>

## Management Analysts

(O\*NET 13-1111.00)

### Significant Points

- Thirty-three percent are self-employed, about twice the average for other management, business, and financial occupations.
- Most positions in private industry require a master's degree and 5 years of specialized experience; a bachelor's degree is sufficient for entry-level government jobs.
- Despite projected faster-than-average employment growth, intense competition is expected for jobs.

### Nature of the Work

As business becomes more complex, the Nation's firms are continually faced with new challenges. Firms increasingly rely on management analysts to help them remain competitive amidst these changes. Management analysts, often referred to as *management consultants* in private industry, analyze and propose ways to improve an organization's structure, efficiency, or profits. For example, a small but rapidly growing company that needs help improving the system of control over inventories and expenses may decide to employ a consultant who is an expert in just-in-time inventory management. In another case, a large company that has recently acquired a new division may hire management analysts to help reorganize the corporate structure and eliminate duplicate or nonessential jobs. In recent years, information technology and electronic commerce have provided new opportunities for management analysts. Companies hire consultants to develop strategies for entering and remaining competitive in the new electronic marketplace. (For information on computer specialists working in consulting, see the statements on computer software engineers, as well as systems analysts, computer scientists, and database administrators, elsewhere in the *Handbook*.)

Firms providing management analysis range in size from a single practitioner to large international organizations employing thousands of consultants. Some analysts and consultants specialize in a specific industry while others specialize by type of business function, such as human resources or information systems. In government, management analysts tend to specialize by type of agency. The work of management analysts and consultants varies with each client or employer, and from project to project. Some projects require a team of consultants, each specializing in one area. In other projects, consultants work independently with the organization's managers. In all cases, analysts and consultants collect, review, and analyze information in order to make recommendations to managers.

Both public and private organizations use consultants for a variety of reasons. Some lack the internal resources needed to handle a project, while others need a consultant's expertise to determine what resources will be required and what problems may be encountered if they pursue a particular opportunity. To retain a consultant, a company first solicits proposals from a number of consulting firms specializing in the area in which it needs assistance. These proposals include the estimated cost and scope of the project, staffing requirements, references from a number of previous clients, and a