

**Introduction to Financial Management – PSCI 413**  
**Online Program in Nonprofit Administration**  
**The University of Montana – Fall 2015**

Credit Hours: 2  
 Prerequisites: Basic knowledge of excel software  
 Instructor: Lisa Swallow  
 Office Phone: (406) 243-7810  
 Email: [lisa.swallow@umontana.edu](mailto:lisa.swallow@umontana.edu)  
 Office Hours: MW 12-1

**COURSE DESCRIPTION:** A ten-week online course intended for students and professionals interested in learning the basics of financial management for nonprofits. This course will explore special issues related to nonprofit financials including accounting basics, budgeting, financial statement ratios, management controls, insurance administration, investment portfolio management and nonprofit income tax reporting processes.

**WEEKLY PLAN AND COURSE OUTCOMES**

Week Covered	Date Due	Course Outcomes	Student Requirement	Points
Week 1 beginning 8/31	9/2	Unit 1: Identify and define commonly used financial terms and delineate financial statements for nonprofit accounting	Participate in introductory discussion forum	5
	9/3		Turn in financial statement assignment to the assignments folder	10
Week 2 beginning 9/7		Unit 2: Identify budgeting methods and cash flow projection tools	Begin budgeting project	
Week 3 beginning 9/14	9/17	Unit 3: Develop and interpret an operating budget	Turn in budgeting project to the assignments folder	50
Week 4 beginning 9/21	9/24	Unit 4: Identify precepts of management controls	Participate in internal control discussion forum	10
Week 5 beginning 9/28*		Unit 5: Analyze financial statements		*
Week 6 beginning 10/5	10/7	Unit 6: Utilize guidestar.org to research, read and interpret nonprofit tax returns	Guide Star Discussion Forum #1	12
	10/9		Guide Star Discussion Forum #2	25

Week 7 beginning 10/12	10/15	Finalize Unit 6	Guide Star Discussion Forum #3	25
Week 8 beginning 10/19	10/22	Unit 7: Engage in Capital Budgeting and Financing	Case study 12.1 - page 263 of reading	15
Week 9 beginning 10/26	10/29	Unit 8: Investment Policy, Choosing an investment manager & evaluating portfolio performance	Case study – read page 285, prepare discussion questions pp. 285-286	25
Week 10 beginning 11/2	11/5	↓	Case study – “Good Company’s Investment Policies” and “RFP”	25
	<b>Total points – course not taken for graduate credit</b>			<b>202 points</b>
*Week 5 beginning 9/28	10/1		Turn in Graduate Student Research Paper to the assignments folder *	*50
	<b>Total points – course taken for graduate credit</b>			<b>252 points</b>

**\*Students taking course for graduate credit**

This incremental assignment (to be completed only by students attaining graduate credit for the course) is due 10/1 to the assignments folder. Using peer-reviewed journals (found by accessing [www.lib.umt.edu](http://www.lib.umt.edu) and the “find articles” tab), please choose a current topic that applies to nonprofit financial management. Renowned journals in this field include Nonprofit & Voluntary Sector Quarterly, Nonprofit Management & Leadership, and Nonprofit Quarterly. You should access two different articles related to your chosen topic. It can be something controversial or any related financial management topic that interests you. You can find out if the articles are peer-reviewed by looking at the submission page for the journal.

The 2-page 11-point font paper (written in APA style) will offer:

- Overview of the article – be sure to include the type of research, etc.
- Key points
- In what direction could additional research or discussion follow from this
- What was your primary lesson learned (ie – relevance to your interests/career trajectory, organization, etc.)
- References for the article (in APA style) and succinct opening and concluding paragraphs

## REQUEST FOR WITHDRAWAL

Request for Withdrawal from the course must be submitted in Janie Spencer in the School for Extended and Lifelong Learning prior to the last week of the course. Her email address is [janie.spencer@umontana.edu](mailto:janie.spencer@umontana.edu) and her phone is 243-2705. Students are responsible for reading and understanding the full UM policy on Withdrawal from the University. Refunds are not granted for withdrawals made after course registration deadlines.

## COURSE MATERIALS

- All readings may be found in .pdf files in *weekly reading folders* under Course Materials
- The financial statement assignment, comprehensive budget project and Guide Star project instructions may be found under *assignment instructions* under Course Materials
- Discussion forum question are all posted under Discussion Board

**DISABLED STUDENTS:** Students with disabilities will receive reasonable accommodations in this online course. To request course modifications, please contact me as soon as possible. I will work with you and Disability Services in the accommodation process. For more information, visit the Disability Services website at <http://www.umt.edu/dss/> or call 406.243.2243 (Voice/Text)."

## EVALUATION

Projects, assignments, discussion forums and a research paper for students taking course for graduate credit will be given point values. The total points earned will be divided by the total points available as indicated above.

**No late homework will be accepted. In order to maintain a level playing field I will apply this policy uniformly.** Assignments will be submitted in two ways as specified in the weekly plan – you will submit work either via the assignments folder or the discussion forum. I don't accept any homework via email. Assignments/discussion forums are due by 11 p.m. Mountain Standard Time on the dates outlined in weekly plan.

**When you post to the discussion forum,** everyone can see your postings. I won't respond individually to these, but your points will show up in the grade book. It is also important whenever you have a required discussion forum posting that you respond to at least a couple other colleagues.

**When you post to the assignments folder (meaning you go in and attach the file you want to submit),** I will go in and grade it and the solutions will open [after the due date] so that you may see how you did. Assignments are linked directly to the grade book. I may make comments about projects submitted to the assignments folder. *All documents must be in either Microsoft Word or Microsoft Excel.*

## **NONCREDIT PARTICIPANTS**

Since the assignments given in this course are integrated to achieve the best possible learning outcome for students, and since they are designed to build on and to test knowledge gained through comprehensive participation, the expectation is that all students will to the best of their abilities complete all assignments. Attention paid by the instructor to critiquing written assignments will be directly proportional to the amount of effort put forth by individual students on writing them, and on overall course participation as well. Late assignments will be critiqued at the discretion of the instructor.

## **GRADING SCALE**

Plus/minus grades will not be given in this course. Letter grades will be allocated as follows:

90 - 100%	A
80 - 89%	B
70 - 79%	C
60 - 69%	D
59%-	F

*For noncredit participants, please be aware that in order to receive the Certificate of Completion for the series of five courses, it is necessary that you have fulfilled expectations as outlined below in the evaluation section.*

## **CALENDAR**

### ***Week 1- August 31***

#### *Readings*

- The Complete Guide to Nonprofit Management - "Chapter 12 (Financial Management), pages 283-296
- Secrets of Successful Fundraising: "Chapter 15 Accounting Concepts: Look Ma - No Numbers"
- Leadership and Program Development – "Financial Statements and Fiscal Procedures", pages 98-104

#### *Assignments:*

- Participate in introductory discussion forum 5 points – Introduction and short bio
- Financial Statement assignment

### ***Week 2 – September 7***

#### *Readings*

- Grassroots Grants: The Grant Proposal as Organizing Plan – "How Much Money? Developing Budgets for Grant-Funded Projects", pages 51-54
- Leadership and Program Development – "Unit 2: Financial Process, Information Technology, Personnel Policy and Time Management"
- Streetsmart: Financial Basics for Nonprofit Managers – "Cash Flow Management: Why Cash is King" Pages 101-116

#### *Assignments*

- Start comprehensive budgeting project

### **Week 3 – September 14**

#### *Readings*

- Streetsmart:Financial Basics for Nonprofit Managers – “Chapter 11 Budgeting: Taming the Beast”, pages 129-143 and “Chapter 12 Indirect Costs and Other Despised Items” pages 145-152

#### *Assignments*

- Continue budgeting project. Submit comprehensive budgeting project.

### **Week 4 – September 21**

#### *Readings*

- “Streetsmart:Financial Basics for Nonprofit Managers – “Chapter 17 Internal Controls for External Goals”, pages 191-208 and “Chapter 18 Management Controls: Toward Accountability for Performance”, pages 209-215

#### *Assignment:*

- Discussion forum posting on internal control.

### **Week 5 – September 28**

#### *Readings*

- “How to Assess Nonprofit Financial Performance” (Elizabeth Keating, CPA), pages 47-84

#### *Assignments*

- *If you are enrolled for graduate credit, see research paper requirements above.*

### **Week 6 – October 5**

#### *Readings*

- *You will be researching a company through Guidestar and there are no specific readings to go with this week. Rather, the Guidestar assignment directs you to the website and associated company you will be reading about.*

#### *Assignments:*

- Guidestar.org project.

### **Week 7 – October 12**

Continuation of Week 6

### **Week 8 – October 19**

#### *Readings*

- “Capital Budgeting & Financing”

#### *Assignments:*

- Discussion questions from p. 263 of reading

## **Week 9 – October 26**

### *Readings*

- “Investment Strategies” – Chapter 13 of *Budgeting & Financial Management for Nonprofits*

### *Assignments:*

- Discussion Questions from pp. 285-286 of reading

## **Week 10 – November 2**

### *Readings*

- “Good Company” Investment Policies & RFP

### *Assignments*

- Good Company Case Study