


NYU
**ROBERT F. WAGNER GRADUATE
SCHOOL OF PUBLIC SERVICE**

CORE-GP 1021

Financial Management

Spring 2021

Course Description

In this introductory core course in financial management, students will learn the fundamentals of budgeting and accounting for public, health, and not-for-profit organizations. Through readings, lectures, real-world case studies, and assignments, students will gain an understanding of how to use financial information in organizational planning, implementation, control, reporting, and analysis. In addition, students will develop their spreadsheet skills by using Microsoft Excel to perform financial calculations and create financial documents.

The first half of the course focuses on **managerial accounting**, a set of tools used by managers for internal planning, implementation, and control. Topics in this portion of the course include operating budgets, cash budgets, break-even analysis, cost allocation, variance analysis, the time value of money, capital budgeting, and long-term financing.

The second half of the course focuses on **financial accounting**, a set of tools used by managers and external observers for reporting on and analyzing an organization's financial position and performance. Topics in this portion of the course include the preparation and analysis of financial statements (balance sheet, activity statement, and cash flow statement), ethics in financial management, government accounting, and government financial condition analysis.

Professors

Name	Email	Net ID	Office Hours	
Robert Shiau	rs424@nyu.edu	rs424	By appointment	Email to schedule
Martha Stark	mes14@nyu.edu	mes14	Tuesdays, 2-5pm, or by appointment	Sign up here
Travis St.Clair	mts15@nyu.edu	mts15	Tuesdays, 3:30-5:30pm, or by appointment.	Sign up here
Mike West	msw224@nyu.edu	msw224	By appointment	Email to schedule

Teaching Colleagues (TC)

Name	Email
Noah Branman (Head TC)	noah.branman@nyu.edu
Chee Kong	cyk332@nyu.edu
Christina Maida	clm669@nyu.edu

Tutors

Name	Email	Location	Day and Time
Yi Ping Bong	ypb214@nyu.edu	Zoom link in NYU Classes	Mondays, 2:30-4:30pm
Charlotte Herzan	ceh432@nyu.edu	Zoom link in NYU Classes	Mondays, 7-9pm
Mahima Sharda	ms12238@nyu.edu	Zoom link in NYU Classes	Sundays, 6-8pm
Sushant Thomas	st2865@nyu.edu	Zoom link in NYU Classes	Tuesdays, 7-9pm

Course Prerequisites

The only prerequisite for this course is a basic familiarity with Excel. If you have limited or no experience using Excel, we strongly recommend that you register for the Excel computer module (NONCR-GP 932), which meets for several weeks at the beginning of the semester. Please note that it is up to students to determine whether or not they are familiar with Excel; taking the Excel computer module is not a prerequisite for enrollment in this course. NYU students are eligible to download Excel for free as part of Office 365 Education.

Course Objectives

By the conclusion of the semester, students will learn to:

1. Prepare organizational budgets on the accrual and cash bases of accounting.
2. Make resource allocation and pricing decisions using break-even analysis, the time value of money, cost allocation, and variance analysis.
3. Prepare balance sheets, activity statements, and cash flow statements using Generally Accepted Accounting Principles (GAAP) for not-for-profit and healthcare organizations, and analyze these statements.
4. Interpret and analyze governmental financial statements that have been prepared on the accrual and modified accrual bases of accounting.
5. Use Microsoft Excel to prepare financial statements and perform financial analyses.

Learning Assessment Table

Corresponding Course Learning Objective	Corresponding Assignments
#1	HW # 1-3, Midterm
#2	HW # 2-5, Midterm
#3	HW # 6-11, Final
#4	HW # 12, Final
#5	HW # 1-12, Midterm, Final

Course Materials

The textbook for this course is: Finkler et al., **Financial Management for Public, Health, and Not-for-Profit Organizations**, Sixth Edition (2019), CQ Press/Sage Publishing, ISBN: 150639681X. Please note that this course is participating in the Follett Access program. This is an NYU Bookstore initiative that delivers required course materials digitally. Under this program the textbook will be delivered to you digitally, and you will receive an email the week before classes giving you the link to access the material. The cost of renting the book is \$62.25, which will be added as a “book charge” to your bursar bill. If you would prefer to opt out, you should log in to the student portal (<https://includedcp.follett.com/2015>), access your bookshelf, and remove yourself from the program. (Your username is your school email address). The deadline for opting out is February 12. If you wish to purchase the hard copy instead, it is available at the NYU Bookstore and on Amazon.com. You may also access the textbook online via the course reserves at Bobst Library. Students who plan to take additional finance courses should retain this book as a reference.

Course Website

The course website can be found on the NYU Classes system, accessible via the “Academics” tab on [NYU Global Home](http://globalhome.nyu.edu) (<http://globalhome.nyu.edu>). Throughout the semester, we will post documents such as lecture slides, homework solutions, and practice exams to this site. In addition, we will occasionally send emails about course logistics to your NYU email account. Therefore, you should check both the course website and your NYU email account on a regular basis.

Course Rules and Requirements

1. **To do well in this course, most students need to devote a minimum of ten hours per week** (one hour of asynch lecture, 1.5 hours of synchronous class time, one hour of discussion session, and about six hours of reading, studying, and working on assignments). Please keep in mind that the material presented in the course builds cumulatively. Do not fall behind. Students who fall behind find it very hard to catch up.

2. **If you are in an online section**, you are expected to participate in each class with your Zoom audio and video on (unless circumstances prevent it). Please review Wagner's [Zoom in the Classroom](#) series about classroom etiquette, participation, and more. Students may not share the Zoom classroom recordings. The recordings are kept within the NYU Classes site and are for students enrolled in this course only.
3. **If you are in an in-person section:** Every member of our NYU community is [required to wear face coverings](#) that cover the person's nose and mouth when on NYU property or in NYU facilities, including our classroom at all times. You must also complete the Daily COVID-19 Screener for Campus Access via the NYU Mobile App prior to arriving to campus for each class. See more [information on how to keep each other safe](#).
4. **There are no extra credit assignments and no make-up exams.** Please note the dates of the midterm and final exams on the following page; if you have a conflict do not enroll in the course at this time. NYU's Calendar Policy on Religious Holidays states that members of any religious group may, without penalty, absent themselves from classes when required in compliance with their religious obligations. Please notify your instructor in advance of religious holidays that might coincide with exams to schedule mutually acceptable alternatives.
5. **If you have a logistical question, please check the syllabus and website.** You can find the answer to most questions there. For any remaining questions, please contact the Head TC.
6. **The Wagner School has a strict policy regarding incompletes.** The grade of "Incomplete Pass" will only be available in extreme circumstances such as serious medical emergencies. Students may withdraw from the course up until the date set by the Registrar. Students who withdraw will receive a grade of "W" and will have to pay for the course again when they retake it.

Academic Integrity

Academic integrity is a vital component of Wagner and NYU. All students enrolled in this class are required to read and abide by [Wagner's Academic Code](#). All Wagner students have already read and signed the [Wagner Academic Oath](#). Every student is expected to maintain academic integrity and is expected to report violations to their instructor. If you are unsure about what is expected of you, you should ask.

Grading

Your course grade will be determined as follows:

1. Pre-Class Quizzes – 10%
2. Homework Assignments - 20%
3. Midterm Examination - 35%
4. Final Examination - 35%

Pre-Class Quizzes

There are a total of **12 pre-class quizzes**, each worth 0.5% to 1% of your course grade. The pre-class quizzes will consist of 5 multiple choice questions based on the asynchronous lecture content. You are **required to watch the asynch videos and complete the pre-class quiz prior to lecture**. The quizzes can be submitted via NYU Classes.

Homework Assignments

There are a total of **12 assignments**, each worth 1% to 2% of your course grade. **Assignments are graded on the basis of completeness rather than accuracy**. If you complete the entire assignment, you will receive full credit even if your work contains errors. If you do not complete the entire assignment, you will not receive full credit. **Assignments are to be submitted online via NYU Classes before lecture**. Assignments and templates (when applicable) can be found on NYU Classes. **Assignments will not be accepted by email, nor will they be accepted during or after lecture**. Late assignments will not receive any credit except in extreme circumstances, such as serious medical emergencies.

You must complete the quantitative parts of your assignments in Excel and the written parts in Excel or Word. Templates will be provided for some assignments (posted on NYU Classes). **Each student must write and submit his or her own assignments**. We encourage you to work on the assignments in small groups, but two or more students turning in identical homework assignments constitutes cheating and will be reported to the administration.

Exams

The midterm and final exam will each last two hours and thirty minutes. Students will begin the exams at the start of their normal class time and submit them via NYU Classes. These are open book tests; however, students will find it useful to prepare notes for use during each exam. During each exam, your professor will be available to answer clarifying questions via Google Hangouts or via email. More detailed instructions will be discussed closer to each exam.

Henry and Lucy Moses Center for Students with Disabilities at NYU

Academic accommodations are available for students with disabilities. Please visit the [Moses Center for Students with Disabilities \(CSD\) website](#) and click on the Reasonable Accommodations and How to Register tab or call or email CSD at (212-998-4980 or mosescsd@nyu.edu) for information. Students who are requesting academic accommodations should contact both the Head TC and the Moses Center as early as possible in the semester.

NYU's Calendar Policy on Religious Holidays

[NYU's Calendar Policy on Religious Holidays](#) states that members of any religious group may, without penalty, absent themselves from classes when required in compliance with their religious obligations. Please notify your instructor in advance of religious holidays that might coincide with exams to schedule mutually acceptable alternatives.

Lectures

Lectures will meet on the following dates:

Instructor	Professor St.Clair	Professor Stark	Professor West	Professor Shiau	Professor West	Professor Shiau
Day	Tuesdays	Tuesdays	Tuesdays	Wednesdays	Wednesdays	Thursdays
Time	9:30 am – 11:10 am	6:45 pm – 8:25 pm	6:45 pm – 8:25 pm	6:45 pm – 8:25 pm	6:45 pm – 8:25 pm	6:45 pm – 8:25 pm
Exam Times	9:30 am – 12:00 pm	6:45 pm – 9:15 pm	6:45 pm – 9:15 pm	6:45 pm – 9:15 pm	6:45 pm – 9:15 pm	6:45 pm – 9:15 pm
Location	CANT 200 36 E 8 th St	Online	Online	Online	Online	Online
Class 1	Feb 2	Feb 2	Feb 2	Feb 3	Feb 3	Jan 28
Class 2	Feb 9	Feb 9	Feb 9	Feb 10	Feb 10	Feb 4
Class 3	Feb 16	Feb 16	Feb 16	Feb 17	Feb 17	Feb 11
Class 4	Feb 23	Feb 23	Feb 23	Feb 24	Feb 24	Feb 25
Class 5	Mar 2	Mar 2	Mar 2	Mar 3	Mar 3	Mar 4
Class 6	Mar 9	Mar 9	Mar 9	Mar 10	Mar 10	Mar 11
Class 7 – Midterm	Mar 16	Mar 16	Mar 16	Mar 17	Mar 17	Mar 18
Class 8	Mar 23	Mar 23	Mar 23	Mar 24	Mar 24	Mar 25
Class 9	Mar 30	Mar 30	Mar 30	Mar 31	Mar 31	Apr 1
Class 10	Apr 6	Apr 6	Apr 6	Apr 7	Apr 7	Apr 8
Class 11	Apr 13	Apr 13	Apr 13	Apr 14	Apr 14	Apr 15
Class 12	Apr 20	Apr 20	Apr 20	Apr 21	Apr 21	Apr 22
Class 13	Apr 27	Apr 27	Apr 27	Apr 28	Apr 28	Apr 29
Class 14	May 4	May 4	May 4	May 5	May 5	May 6
Class 15 – Final Exam	May 11	May 11	May 11	May 12	May 12	May 13

Discussion Sessions

In addition to the lectures, there are optional one-hour discussion sessions (CORE-GP 1021, Sections 007-0010) led by Teaching Colleagues (TCs). **IMPORTANT:** You may attend the discussion session of your choice, but you may only attend **after** attending the week's lecture. Discussion sessions are designed to help prepare you for the homework assignments. Discussion sessions will meet on the following dates:

Teaching Colleague	Noah Branman	Christina Maida	Chee Kong	Noah Branman
Day	Thursdays	Thursdays	Fridays	Mondays
Time	3:30 pm – 4:30 pm	9:40 pm – 10:40 pm	4:55 pm – 5:55 pm	4:55 pm – 5:55 pm
Location	Online	Online	Online	Online
Class 1	Feb 4	Feb 4	Feb 5	Feb 8
Class 2	Feb 11	Feb 11	Feb 12	Feb 15
Class 3	Feb 18	Feb 18	Feb 19	Feb 22
Class 4	Feb 25	Feb 25	Feb 26	Mar 1
Class 5	Mar 4	Mar 4	Mar 5	Mar 8
Class 6	Mar 11	Mar 11	Mar 12	Mar 15
Class 7 – Midterm	None	None	None	None
Class 8	Mar 25	Mar 25	Mar 26	Mar 29
Class 9	Apr 1	Apr 1	Apr 2	Apr 5
Class 10	Apr 8	Apr 8	Apr 9	Apr 12
Class 11	Apr 15	Apr 15	Apr 16	Apr 19
Class 12	Apr 22	Apr 22	Apr 23	Apr 26
Class 13	Apr 29	Apr 29	Apr 30	May 3
Class 14	May 6	May 6	May 7	May 10

Course Outline

Reading assignments must be completed before each lecture. (Note that you have a reading assignment for the first class!) You are not required to read the chapter appendices unless specifically noted below. Handout readings can be found on the course website.

Homework assignments consist primarily of analytical problems based on the previous week's readings and lecture. All assignments can be found on the course website. Solutions will be posted each week after the last lecture has met (Thursdays nights).

Discussion session practice problems are designed to help you prepare for the homework assignments. The problems are listed below in case you either want to start thinking about them in advance or you cannot make it to discussion session and want to solve the problems on your own. Most problems are from the textbook, but in a few cases they are from handouts posted on the website.

CLASS 1

Topics Covered:

- Operating Budgets
- Cash Budgets

Read before class:

- Chapter 1
- Chapter 2
- "Excel Tips, Part 1" handout

Discussion session:

- Practice problems: handout

CLASS 2:

Topics Covered:

- Flexible Budgets
- Break-Even Analysis

Read before class:

- Chapter 3 up to p. 89 (up to Performance Budgeting)
- Chapter 4 up to p. 144 (up to Cost Measurement)
- Appendix 4-A

Homework #1 due:

- Jobs University (2% of course grade)

Discussion session:

- Practice problems: 3-23, 4-41, handout

CLASS 3:

Topics Covered:

- Cost Allocation
- Variance Analysis

Read before class:

- Chapter 4 from p. 144-end (from Cost Measurement)
- Chapter 8 up to p. 294 (up to Ethics)

Homework #2 due:

- QwikShare (2% of course grade)

Discussion session:

- Practice problems: 8-27, 8-29, handout

CLASS 4:

Topics Covered:

- Time Value of Money

Read before class:

- Chapter 5 up to p. 186 (up to Capital Asset Investment Analysis)
- Appendix 5-B
- “Excel Tips, Part 2” handout
- “New York State Lottery” handout

Homework #3 due:

- Dearborn Center (2% of course grade)

Discussion session:

- Practice problems: 5-14 through 5-20

CLASS 5:

Topics Covered:

- Capital Budgeting
- Long-Term Financing

Read before class:

- Chapter 5 from p. 186-end (from Capital Asset Investment Analysis)
- Chapter 6

Homework #4 due:

- Investment Management (2% of course grade)

Discussion session:

- Practice problems: 5-32, 5-34, 5-36, 5-37, 6-21

CLASS 6:

Topics Covered:

- Midterm Exam Review
- Case Studies

Read before class:

- Case Study Handouts

Homework #5 due:

- Harper Hospital (2% of course grade)

Discussion session:

- Practice problems: handout

CLASS 7: MIDTERM EXAM**CLASS 8:**

Topics Covered:

- The Balance Sheet

Read before class:

- Chapter 7
- Chapter 9

Homework #6 due:

- City Cares (1% of course grade)

Discussion session:

- Practice problems: 9-28, 9-29, 9-30

CLASS 9:

Topics Covered:

- The Activity Statement

Read before class:

- Chapter 10 up to p. 365 (up to The Statement of Cash Flows)

Homework #7 due:

- Forever Friends Rescue (1% of course grade)

Discussion session:

- Practice problems: 10-16, 10-17 (balance sheet & activity statement), 10-19

CLASS 10:

Topics Covered:

- Accounting for Not-For-Profit and Health Organizations
- Ethics in Financial Management

Read before class:

- Chapter 11 and Chapter 8 from p. 294-end (from Ethics)

Homework #8 due:

- Child's Play, Part I (2% of course grade)

Discussion session:

- Practice problems: handout

CLASS 11:

Topics Covered:

- The Cash Flow Statement

Read before class:

- Chapter 10 from p. 365-end (from The Statement of Cash Flows)

Homework #9 due:

- Second Chance Bakery, Part I (2% of course grade)

Discussion session:

- Practice problems: cash flow statements for 10-17 and WPR Public Radio

CLASS 12:

Topics Covered:

- Financial Statement Analysis

Read before class:

- Chapter 14

Homework #10 due:

- Child's Play and Second Chance Bakery, Part II (1% of course grade)

Discussion session:

- Practice problem: 14-10

CLASS 13:

Topics Covered:

- Budgeting and Accounting for State and Local Governments
- Government Financial Condition Analysis

Read before class:

- Chapter 12
- Chapter 13
- Chapter 15 (including Appendix 15-A)

Homework #11 due:

- Do Something (2% of course grade)

Discussion session:

- Practice problem: handout

CLASS 14:

Topics Covered:

- Final Exam Review
- Case Study

Homework #12 due:

- Dennis City (1% of course grade)

Discussion session:

- Practice problems: handout

CLASS 15: FINAL EXAM