CORE-GP 1021
Financial Management
Fall 2024

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.

Instructors

Name	Email	Office Hours
Thad Calabrese	thad.calabrese@nyu.edu	Click Here
Robert Shiau	robert.shiau@nyu.edu	Email for Appointment
Mike West	mike.west@nyu.edu	Email for Appointment

Note: All TC recitations and tutoring sessions will take place via the Zoom links below.

Teaching Colleagues (TC)

Name	Email	Days and Time	Zoom Link
Noah Branman (Head TC)	ndb252@nyu.edu	Wednesdays, 5:30-6:30 pm	https://nyu.zoom.us/j/91084160895
Chee Kong	cyk332@nyu.edu	Mondays, 8:00-9:00 am	https://nyu.zoom.us/j/99164542256
Prachi Patel	pp2354@nyu.edu	Thursdays, 9:00-10:00 pm	https://nyu.zoom.us/j/92977262089

Tutors

Name	Email	Days and Time	Zoom Link
Tracy Cole	tc3887@nyu.edu	Thursdays, 2:00-4:00 pm	https://nyu.zoom.us/j/92151530176
Lara Jansen	lcj2041@nyu.edu	Mondays, 3:30-5:30 pm	https://nyu.zoom.us/j/98124801914
Ella Sun	cs7285@nyu.edu	Fridays, 3:30-5:30 pm	https://nyu.zoom.us/j/99760227216

Course Prerequisites

The only prerequisite for this course is a basic familiarity with Excel. If you have limited or no experience using Excel, it is strongly recommended that you register for the Excel computer module (NONCR-GP 932), which meets online for three weeks at the beginning of the semester. In addition, you may wish to use online resources such as Microsoft Support or YouTube (Excel Tutorial – Beginners Level 1 and Excel Tutorial – Beginners Level 2). Please note that it is up to students to determine whether 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. Students who become proficient in completing the course material in Excel tend to perform better on exams and assignments than those who are not.

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**, Seventh Edition (2022), CQ Press/Sage Publishing, ISBN: 1071835335. Note that this course is participating in the Follett Access program. This is an NYU Bookstore initiative that delivers required course materials digitally at the lowest possible price. Under this program, the textbook will be delivered to you digitally through the Brytewave platform as a rental for the semester. The rental cost is $80 and will be added as a "book charge" to your Bursar bill.

To ACCESS your book:

 • An email with a link to your shelf will be sent to you.
 • This emailed link will take you to your BryteWave Discover Shelf account where you can log in using your school email address and find your preloaded material on your Shelf.

Should you choose to remove yourself from the program and find your course materials elsewhere, you must log in here to the student portal and opt out of having the course materials provided to you by **September 18th**. If you do not opt out by this date, you will be charged.

You may contact the NYU Bookstore with questions at wsq.text@nyu.edu or 212-998-4656. If you wish to purchase the hard copy instead, it is available at the NYU Bookstore and on Amazon.com**.** The course materials are also on reserve at Bobst Library. Students who plan to take additional finance courses should consider retaining this book as a reference.

Course Website

The course website can be found on NYU Learning Management System ("NYU LMS" or "Brightspace"), accessible via the "Academics" tab on NYU Global Home (http://globalhome.nyu.edu). Throughout the semester, documents such as lecture slides, homework solutions, and practice exams will be posted 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 eight hours per class** (1 hour of asynchronous lecture, 1.5 hours of synchronous class time, 1 hour of discussion session, and about 4.5 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. **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.

3. **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.

4. **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.

ChatGPT and Other Generative AI Tools

Using ChatGPT, Gemini, Claude, and related AI tools will reduce what you learn in this course. Consequently, students are prohibited from using AI assistance except as noted here. AI tools are permitted *only* to explain accounting and finance concepts (although you are encouraged to reach out to the instructor, TCs, or tutors instead). The use of AI tools to answer or assist in answering homework, quiz, and/or exam questions is not permitted. Students who violate this policy will be subject to [Wagner's academic integrity policy](#).

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 asynchronous videos and complete the pre-class quiz by 9 am Tuesdays for all sections!!!!!!** The quizzes must be submitted via the NYU LMS (Brightspace).

Homework Assignments

There are a total of **12 assignments**, each worth 1% to 2% of your course grade. While **assignments are graded primarily on the basis of completeness, you will lose some credit if you do not use excel and your answers are not correct**. For example, for an assignment worth 2% of your course grade, you might receive 1.6% for completeness but you might lose .2% if you do not use excel and .2% if you have several incorrect answers. If you do not complete the entire assignment, you will not receive full credit. **Assignments are to be submitted online via the NYU LMS (Brightspace) by 9 am Tuesday for all sections**. Assignments and templates (when applicable) can be found on the NYU LMS (Brightspace) and are available at 9 pm Tuesday for all sections. **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 the NYU LMS). **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 the NYU LMS (Brightspace). These are open book tests; however, students will find it useful to prepare notes and templates for use during each exam. During each exam, your professor will be available to answer clarifying questions via Google Hangouts, via email or text. Students who are proficient in Excel tend to perform better on exams than those who are not. 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 your professor 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 dates listed below.

Instructor	Professor Calabrese	Professor West	Professor Shiau
Day	Tuesdays	Tuesdays	Tuesdays
Time	10:00 – 11:40 am	4:55 – 6:35 pm	6:45 – 8:25 pm
Exam Time	10:00 am – 12:30 pm	4:55 – 7:25 pm	6:45 – 9:15 pm
Location	Silver, Room 411	Online	Silver, Room 206
Class 1	September 3	September 3	September 3
Class 2	September 10	September 10	September 10
Class 3	September 17	September 17	September 17
Class 4	September 24	September 24	September 24
Class 5	October 1	October 1	October 1
Class 6 – Review	October 8	October 8	October 8
	October 15 – NO CLASS	October 15 – NO CLASS	October 15 – NO CLASS
Class 7 – Midterm	October 22	October 22	October 22
Class 8	October 29	October 29	October 29
Class 9	November 5	November 5	November 5
Class 10	November 12	November 12	November 12
Class 11	November 19	November 19	November 19
Class 12	November 26	November 26	November 26
Class 13	December 3	December 3	December 3
Class 14 - Review	December 10	December 10	December 10
Class 15 – Final Exam	December 17	December 17	December 17

Discussion Sessions

In addition to the lectures, there are optional one-hour discussion sessions (CORE-GP 1021, Sections 004-007) led by Teaching Colleagues (TCs). Discussion sessions are designed to help prepare you for the homework assignments.

IMPORTANT: You may attend the discussion session of your choice, but you may only attend **after** attending the week's lecture.

Discussion sessions will meet on the following dates:

Teaching Colleague	Noah Branman	Prachi Patel	Chee Kong
Day	Wednesdays (Online)	Thursdays (Online)	Mondays (Online)
Time	5:30 – 6:30 pm	9:00 – 10:00 pm	8:00 – 9:00 am
Zoom Meeting ID	910 8416 0895	929 7726 2089	991 6454 2256
Class 1	September 4	September 5	September 9
Class 2	September 11	September 12	September 16
Class 3	September 18	September 19	September 23
Class 4	September 25	September 26	September 30
Class 5	October 2	October 3	October 7
Class 6	October 9	October 10	October 15 (Tuesday)
Class 7 – Midterm	None	None	None
Class 8	October 30	October 31	November 4
Class 9	November 6	November 7	November 11
Class 10	November 13	November 14	November 18
Class 11	November 20	November 21	November 25
Class 12	November 27	None (Thanksgiving)	December 2
Class 13	December 4	December 5	December 9
Class 14	December 11	December 12	December 16

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 final lecture has met.

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.

PART 1-MANAGERIAL ACCOUNTING

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 #1A and #1B due:

- Jobs University (2% of course grade)

Discussion session:

- Practice problems: 3-25, 4-42, 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. 298 (up to Ethics)

Homework #2 due:

- QwikShare (2% of course grade)

Discussion session:

- Practice problems: 8-30, 8-32, handout

CLASS 4:

Topics Covered:

- Time Value of Money

Read before class:

- Chapter 5 up to p. 190 (up to Capital Asset Investment Analysis)
- Appendix 5-A
- "Excel Tips, Part 2" handout
- "New York State Lottery" handout

Homework #3 due:

- Saginaw 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. 190-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, 6-22

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

PART 2—FINANCIAL ACCOUNTING

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: 9-29, 9-30, 9-31

CLASS 9:

Topics Covered:

- The Activity Statement

Read before class:

- Chapter 10 up to p. 371 (up to The Statement of Cash Flows)

Homework #7 due:

- Forever Friends Rescue (1% of course grade)

Discussion session:

- Practice problems: 10-15, 10-16, 10-17 (Balance Sheet and Activity Statement only), 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. 298-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. 371-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