

## Sample Syllabus for MGMT 640 (subject to change)

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### FACULTY CONTACT INFORMATION

<b>Instructor:</b>	<b>Email:</b>
<b>Class:</b> MGMT 640	<b>Telephone:</b>

### COURSE INTRODUCTION

MGMT 640 combines the study of financial accounting, finance, and managerial accounting into a concentrated one-semester course. Business organizations, both for-profit and non-profit, employ financial managers in a wide variety of roles to gather and report on company financial performance; direct investment decisions; implement cash management strategies; prepare budgets and establish operating performance measures; and participate in the development and implementation of long-term business strategies.

This course is an introduction to the management of a firm's financial and operational resources. It is intended as a foundation-level course in corporate financial management for students pursuing the Master of Science in Management with specialization, or as a prerequisite for students enrolled in the Financial Management and Accounting degree programs. Emphasis is placed on helping students gain an understanding of financial management principles within an overarching conceptual framework, before studying specific concepts in depth.

In addition to studying financial management concepts, students are required to learn and demonstrate basic competency in Excel as preparation for using this financial management tool in the work place and in future course work.

*Students with little or no prior background in financial accounting or economics, or those in need of a refresher, are strongly encouraged to take the non-credit courses UCSP 620 Financial Accounting and UCSP 621 Economics in order to gain an introductory understanding of financial statement analysis, the concepts of supply/demand, and monetary/ fiscal policy. Having taken these courses or knowing the material covered in them will provide a foundation upon which to build and facilitate your learning in MGMT 640. It is not recommended that you take either of these non-credit courses simultaneously with MGMT 640, as they are preparatory in nature.*

### COURSE DESCRIPTION

Prerequisite: Knowledge of the materials covered in UCSP 620 and 621, including the concepts of opportunity cost, the time value of money, financial accounting, and financial analysis. An investigation of financial decision making in business, government, and not-for-profit organizations. Emphasis is on the application of financial and non-financial information to a wide range of management decisions, from product pricing and budgeting to project analysis and performance measurement. A variety of decision-making tools is employed in the analysis of these decisions. Break-even analysis is used in profit planning. The cost of individual products and services is determined by activity based costing procedures. Product mix and resource allocation issues are examined using linear programming. Discounted cash flow techniques are used to compare alternative investment opportunities, and the balanced scorecard provides a framework with which organizational performance can be evaluated. In addition, contemporary managerial systems, such as target costing and kaizen costing, are explored as a means of improving operational efficiency. MGMT 640 is a prerequisite for FIN 610.

## Course Goals/Objectives

### By the end of the course students should be able to:

1. Critically assess the economic environment in which both public and private organizations operate.
2. Perform a financial analysis of a for-profit firm using the organization's financial statements and conducting a financial ratio analysis.
3. Assess the relationship between return and risk in publicly traded firms.
4. Apply discounted cash flow techniques to project analysis and decision making.
5. Describe the role of financial decision making in relation to the overall management function in organizations.
6. Analyze product mix and profitability decisions using activity-based costing.
7. Compare alternative budgeting systems.
8. Apply financial and non-financial information to both short-term and long-term management decisions in for-profit, non-profit and government organizations.
9. Analyze the balanced scorecard approach as a way of measuring organizational performance.

## COURSE MATERIALS

[Click here to view the required and recommended materials to be purchased and to access ordering information.](#)

### Additional Readings/Materials

None

### Grading Information and Criteria

## COURSE REQUIREMENTS

Weekly class participation, weekly homework, a midterm exam, an essay paper, and a final exam are required submissions for this course.

The following assignment chart shows the graded deliverables for this class. Grades will be apportioned as shown. More detailed descriptions of assignments are available below and from the assignment links in the chart. Due dates are detailed in the Course Guide/Schedule at the bottom of the page.

### Assignment ( % of Grade)

Class Participation	10%
Homework	20%
Midterm Exam	25%
Essay	20%
Final Exam	25%
<b>Total</b>	<b>100%</b>

## CLASS POLICIES REGARDING GRADED WORK

The following policies are in effect for all individual and group deliverables throughout the semester, unless noted otherwise.

## Submitting Work

- Submit homework/exams as MS Word or MS Excel attachments. Excel spreadsheets may be embedded in Word docs as needed. (*MS Works users* : "SAVE files AS" Word or Excel file types (you may have to [download the converter](#) first.)
- Assign filenames as *last name first initial-assignment.doc* \* (with no spaces) e.g., doe-j-assign1.xls or doe-j-midterm.doc.
- Submit individual assignments and exams in your individual *Assignments Folder* .

## Late Work

All submission times are 11:59 p.m., U.S. Eastern Time, unless stated otherwise. All late papers and exams lose a letter grade per 24-hour period following the due date, unless the instructor has granted prior approval for late submission of an assignment. *Approval for late submissions must be obtained at least two weeks in advance of the scheduled due time for the assignment, or be based on a documented emergency* .

## Original Work

All weekly assignments and all other graded work must be entirely each **student's own work** and **original for this course** . Work prepared for other courses or use of material obtained for this course from other students, past or present, is expressly prohibited and can result in a grade of zero for an assignment and/or course failure.

## Avoiding and Preventing Plagiarism

UMUC has a license agreement with Turnitin.com, a service that helps prevent plagiarism from internet resources. I may be using this service in this class by either requiring students to submit their papers electronically to Turnitin.com or by submitting questionable text on behalf of a student. If you or I submit part or all of your paper, it will be stored by Turnitin.com in their database throughout the term of the University's contract with Turnitin.com. If you object to this temporary storage of your paper, you must let me know no later than two weeks after the start of this class. Please Note: If you object to the storage of your paper on Turnitin.com, I may utilize other services to check your work for plagiarism.

## Incompletes

Incompletes will be granted only in extreme circumstances, not for work-related deadlines, prior personal commitments, or falling behind in readings or assignments. If an incomplete is to be considered, it can only be granted if the student has completed 60% of the course work and has maintained a 'B' in the completed course work.

**Note:** The instructor will keep students apprised of assignment grades via the online class **portfolio**. Students are responsible for contacting the instructor if they do not receive any grade by 10 days after the assignment submission date.

## HELPFUL LINKS

- MyUMUC Student Portal: <https://www.umuc.edu/myumuc/>
- APA Guidance: <http://umuc.edu/library/citationguides.shtml>

- Avoiding Plagiarism: <http://www-apps.umuc.edu/forums/pageshow.php?forumid=3>
- Financial Management and Accounting Program Website: <http://www.umuc.edu/acct-fin>
- The Financial Management and Accounting Program Discussion Forum: <http://www.umuc.edu/acct-fin-forum>

## Project Descriptions

### COURSE REQUIREMENTS

Weekly class participation, weekly homework, a midterm exam, an essay paper, and a final exam are required submissions for this course.

#### Class Participation (10 % of course grade)

Each student is expected to actively participate in the class discussions of the issues raised weekly. For online conferencing, thoughtful, substantive input is given more weight than quantity. Responses reflecting additional research from trusted Internet sources (i.e., from recognized sources such as the Wall Street Journal and UMUC Web Databases) are particularly valued to enrich our learning experiences.

#### Homework (20 % of course grade)

Homework problems will be assigned throughout the course. These problems are to be completed as individual work and submitted in students' WebTycho Assignments Folders for a grade by the indicated due date. It is important to show, in detail, how solutions were derived.

The Week 1 homework assignment is a special Excel task that assesses student experience with the software. Students are expected to use and master Excel during their UMUC program. Tutorials are available in the UMUC classrooms along expectations for basic competencies.

#### Midterm Exam (25 % of course grade) and Final Exam (25% of course grade)

Both midterm and final exams will be given. Exams will consist of short essay questions and problems similar to those found in the texts and homework. Exam questions will be posted in the WebTycho conference area on the dates indicated in the Course Guide/Schedule. Students' exam answers must be submitted online for a grade in their Assignments Folders no later than 11:59 pm, Eastern time, on the due date indicated in the Course Guide/Schedule. **\*\*\*Late exam responses will not be accepted. There will be no makeup exams except for documented emergencies.\*\*\***

#### Essay (20 % of course grade)

Students may **select one of the topics from the list below** (or an alternate topic *preapproved* by the instructor. The essay is due in the individual's *Assignments Folder* as indicated in the Course Guide/Schedule.

The essay should demonstrate a student's ability to integrate and synthesize course concepts with selected readings to communicate his/her understanding of financial management concepts their application in organizations. The essay should also demonstrate a student's ability to communicate as a manager. This includes proper writing style, organization, grammar, and spelling, as well as integration of course-related material. The writing style must follow the *Publication Manual of the American Psychological Association*, 5<sup>th</sup> edition. Citations for online sources should include the online address (URL) and access date as well as the citation for the specific reference.

Research for the paper may be conducted online using the UMUC online library as the primary source. Do not use abstracts. Use full-text articles. The pdf version typically prints out in the same format (e.g., exact page numbers) as the article appeared in the journal.

### The paper should:

- Be 7 - 10 pages in length, plus appendices, exhibits, and references.
- Include a one-page Executive Summary immediately following the title page that includes a statement of the major issue(s) and your conclusions and specific recommendations. The content of an Executive Summary is similar to an abstract.
- Properly cite reference sources: these may include course material, information from magazines, journals, and online sources. All reference sources must have a publication date within the last three years (i.e., 2006, 2005, and 2004). Students who wish to use a source published in or before 2004 should contact the instructor with the request and reason.

### Essay Topic List

1. **Ratio and Financial Statement Analysis** - Read at least six articles on how ratio and financial statement analysis are used in financial management as a means to evaluate a company's financial performance by assessing a firm's strength and weaknesses, measuring the effectiveness of its management, and offering a point of comparison to other companies in the industry. The articles may be located in the UMUC Web Databases in such periodicals as *Strategic Finance*, *The Journal of Business Finance and Accounting*, *The RMA Journal*, and *the Accounting Review*. Your essay should critically analyze the benefits and limitations of ratio analysis, explaining what factors impact the meaningfulness of such measures and what new practices or theories may be emerging regarding the application of ratio and financial statement analysis.
2. **Capital Budgeting, Net Present Value, and other Decision Tools** - Find at least six articles that describe and discuss the various finance measures used in capital budgeting decisions. Write an essay that analyzes the pros and cons of the commonly used measures ( NPV, ROI, PI, MIRR, DPB) and come to a conclusion based on the literature that you surveyed as to which method is currently theoretically preferred.
3. **Budgeting in Organizations** - Read at least six articles on budgeting philosophy, techniques, and trends in the public sector. The articles may be found in the UMUC Web Databases in journals such as: *Public Budgeting & Finance*, *Public Administration Review*, *Public Productivity & Management Review*, *Public Administration Quarterly*, *Administration & Society*, and others. Your essay should critically analyze budgeting in the public sector and compare it to budgeting in a for-profit organization.
4. **Project Analysis in Organizations** - Read six articles on different approaches to project analysis in the public and /or private sector. Write an essay critically evaluating and comparing these approaches.
5. **Financial Management in Nonprofit Organizations** - Read six articles from *Nonprofit World* that discuss financial management in nonprofit organizations and write an essay that compares and contrasts the application of financial management techniques in nonprofit and for-profit organizations.
6. **The Balanced Scorecard** - Read six articles that discuss application of the balanced scorecard to various organizational contexts. Write an essay applying the balanced scorecard to an organization of which you are or have been a member.
7. **Benchmarking: Field Exercise in a Company** - Read six articles on the practice of benchmarking. Write an essay for a specific application/business process in your company. Companies have many choices when it comes to conducting a benchmarking study. For example, in following the five stages of the benchmarking process, companies have to decide on how to proceed, whom to select as benchmarking partners, and what information they are willing to share and gather.
8. **Activity Based Costing: ABC/ABM Implementation** - Read six articles on activity based costing. Write an essay that describes an ABC application in a specific business (real or your hypothetical first venture). Include discussion of activity based management and the steps needed to ensure a successful

implementation. In addition to the details of the ABC system, analyze its potential strengths and weaknesses within your company.

### **Additional Information**

- [Graduate School's Read Me First document](#) - For more information on WebTycho.
- **TECHNICAL ASSISTANCE AND WEBTYCHO SUPPORT** - Understanding and navigating through WebTycho is critical to successfully completing this course. All students are encouraged to complete UMUC's Orientation to Distance Education and WebTycho Tour at [http://www.umuc.edu/distance/de\\_orien](http://www.umuc.edu/distance/de_orien). The online WebTycho Help Desk is accessible directly in the classroom. In addition, WebTycho Support is available 24 hours a day, 7 days a week, at 1-800-807-4862 or [webtychosupport@umuc.edu](mailto:webtychosupport@umuc.edu).
- **LIBRARY SUPPORT** - UMUC's department of Information and Library Services ([www.umuc.edu/library](http://www.umuc.edu/library)) provides round-the-clock chat and e-mail reference services. Librarians are available to take you through the actual steps of searching for information: logging in to a database, entering search terms, and retrieving articles. UMUC's Library Databases and E-Journals website is at [www.umuc.edu/library/database](http://www.umuc.edu/library/database). A guide to using UMUC's library databases is available at <http://www.umuc.edu/library/database/articles.shtml>.

### **Academic Policies**

Graduate School of Management and Technology's Academic Policies (GSMT)

### **GRADING GUIDELINES**

According to the Graduate School of Management and Technology's grading policy, the following marks are used:

A (90-100) = Excellent  
B (80-89) = Good  
C (70-79) = Below standards  
F (69 or below) = Failure  
FN = Failure for nonattendance  
G = Grade pending  
P = Passing  
S = Satisfactory  
U = Unsatisfactory  
I = Incomplete  
AU = Audit  
W = Withdrew

The grade of "B" represents the benchmark for the Graduate School of Management and Technology. It indicates that the student has demonstrated competency in the subject matter of the course, e.g., has fulfilled all course requirements on time, has a clear grasp of the full range of course materials and concepts, and is able to present and apply these materials and concepts in clear, well-reasoned, well-organized, and grammatically correct responses, whether written or oral.

Only students who fully meet this standard and, in addition, demonstrate exceptional comprehension and application of the course subject matter earn a grade of "A."

Students who do not meet the benchmark standard of competency fall within the "C" range or lower. They, in effect, have not met graduate level standards. Where this failure is substantial, they can earn an "F." The "FN" grade means a failure in the course because the student has ceased to attend and participate in course assignments and activities but has not officially withdrawn.

## **ACADEMIC STANDARDS**

Graduate students are expected to maintain a 3.0 or higher grade point average (GPA) at all times, with no grade of F. An assessment of academic standing is made of each student at the end of every semester. Each student's GPA is computed for all UMUC graduate-level graded coursework to make a determination of academic standing as described in the policy below.

[UMUC policy on academic levels of progress](#) (exclusive of doctoral level)

[UMUC Doctoral program policies](#)

## **WRITING STANDARDS**

Effective managers, leaders, and teachers are also effective communicators. Written communication is an important element of the total communication process. The Graduate School of Management and Technology recognizes and expects exemplary writing to be the norm for course work. To this end, all papers, individual and group, must demonstrate graduate level writing and comply with the format requirements of the Publication Manual of the American Psychological Association, 5th Edition. Careful attention should be given to spelling, punctuation, source citations, references, and the presentation of tables and figures. It is expected that all course work will be presented on time and error free.

## **POLICY ON ACADEMIC INTEGRITY AND PLAGIARISM**

[UMUC policy on academic dishonesty and plagiarism](#)

UMUC offers the Vail Tutor, a tutorial program covering scholarly documentation practices.

[Vail Tutor](#)

The University has a license agreement with Turnitin.com, a service that helps prevent plagiarism from internet resources. Your instructor may be using this service in this class by either requiring students to submit their papers electronically to Turnitin.com or by submitting questionable text on behalf of a student. If you or your instructor submit part or all of your paper, it will be stored by Turnitin.com in their database throughout the term of the University's contract with Turnitin.com. If you object to this temporary storage of your paper, you must let your instructor know no later than two weeks after the start of this class. Please Note: If you object to the storage of your paper on Turnitin.com, your instructor may utilize other services to check your work for plagiarism.

## **COURSE EVALUATION FORM**

UMUC values its students' feedback. You will be asked to complete a mandatory online evaluation toward the end of the semester. The primary purpose of this evaluation is to assess the effectiveness of classroom instruction. UMUC requires all students to complete this evaluation. Your individual responses are kept confidential.

The evaluation notice will appear on your class screen about 21 days before the end of the semester. You will have approximately one week to complete the evaluation. If, within this 21-day period, you do not open the file and either respond to the questions or click on "no response," you will be "locked out" of the class until you do complete the evaluation. This means that you will not be able to enter the classroom. Once you have completed the evaluation, you will regain access to the classroom. If you have any problem getting back in your classroom, you should immediately contact WebTycho support at 1.800.807.4862 or at webtychosupport@umuc.edu.

The Graduate School of Management and Technology takes students' evaluations seriously, and in order to provide the best learning experience possible, information provided is used to make continuous improvements to every class. Please take full advantage of this opportunity to provide constructive recommendations and comments about potential areas of improvement.

## STUDENTS WITH DISABILITIES

Students with disabilities who want to request and register for services should contact UMUC's technical director for veteran and disabled student services at least four to six weeks in advance of registration each semester. Please email vdsa@umuc.edu or call 301-985-7930 or 301-985-7466 (TTY).

## Course Schedule

Semester		
This course runs from		
Holiday:		
Session	Date 200X	Topic/Assignments
1	Week Beg – End Date	<p><b>Foundations of Financial Management</b>  <b>Note:</b> All readings are in the <i>Financial Decision Making for Managers (FDM)</i> text, unless otherwise specified.</p> <p><b>Learning Topics:</b> The role of financial management, forms of business, goals of management, and profits vs. shareholder value.</p> <p><b>Read:</b> Chapter 1 (Foundations pgs. 1-22).</p> <p><b>Assignments:</b></p> <ul style="list-style-type: none"> <li>• Post your personal Introduction to the Conference, respond to those of others.</li> <li>• Participate in the Discussion Topics conference.</li> <li>• Do recommended self-study practice problems referenced in the session conference.</li> <li>• Do the Excel Homework Assignment that appears in the session</li> </ul>

		conference.
2		<p><b>Financial Background: Review of Accounting &amp; Taxes</b></p> <p><b>Learning Topics:</b> The nature of financial statements, and tax implications &amp; calculations.</p> <p><b>Read:</b> Chapters 2 (Financial Background pgs. 23-60).</p> <p><b>Assignments:</b></p> <ul style="list-style-type: none"> <li>• Participate in the Discussion Topics conference.</li> <li>• Do recommended self-study practice problems referenced in the session conference.</li> <li>• Do the Homework Assignment that appears in the session conference.</li> </ul>
3		<p><b>Cash Flows and Financial Analysis</b></p> <p><b>Learning Topics:</b> Ratio analysis and cash flows theory.</p> <p><b>Read:</b> Chapter 3 (Cash Flows &amp; Financial Analysis pgs. 61-112)</p> <p><b>Assignments:</b></p> <ul style="list-style-type: none"> <li>• Participate in the Discussion Topics conference.</li> <li>• Do recommended self-study practice problems referenced in the session conference.</li> <li>• Do the Homework Assignment that appears in the session conference.</li> </ul>
4		<p><b>The Time Value of Money</b></p> <p><b>Learning Topics:</b> The impact of time on the value of money &amp; tools to calculate TVM problems.</p> <p><b>Read:</b> Chapter 4 &amp; Appendix 1 (Time Value of Money &amp; Interest Rates pgs. 113-180).</p> <p><b>Assignments:</b></p> <ul style="list-style-type: none"> <li>• Participate in the Discussion Topics conference.</li> <li>• Do recommended self-study practice problems referenced in the session conference.</li> <li>• Do the Homework Assignment that appears in the session conference.</li> </ul>
5		<p><b>Bonds, Stocks, Dividends</b></p> <p><b>Learning Topics:</b> The valuation and calculation of bond and stock prices, and dividends.</p>

		<p><b>Read:</b> Chapter 5 (Bonds, Stocks, &amp; Dividends) pgs. 181-212).</p> <p><b>Assignments:</b></p> <ul style="list-style-type: none"> <li>• Participate in the Discussion Topics conference.</li> <li>• Do recommended self-study practice problems referenced in the session conference.</li> <li>• Do the Homework Assignment that appears in the session conference.</li> </ul>
6		<p><b>Risk and Return</b></p> <p><b>Learning Topics:</b> The relationship between risk &amp; return.</p> <p><b>Read:</b> Chapter 6 (Risk &amp; Return pgs. 213-261).</p> <p><b>Assignments:</b></p> <ul style="list-style-type: none"> <li>• Participate in the Discussion Topics conference.</li> <li>• Do recommended self-study practice problems referenced in the session conference.</li> <li>• Do the Homework Assignment that appears in the session conference.</li> </ul>
7		<p><b>Capital Budgeting</b></p> <p><b>Learning Topics:</b> Capital budgeting.</p> <p><b>Read:</b> Chapter 7 &amp; Appendix 2 (Capital Budgeting &amp; COC pgs. 263-312).</p> <p><b>Assignments:</b></p> <ul style="list-style-type: none"> <li>• Participate in the Discussion Topics conference.</li> <li>• Do recommended self-study practice problems referenced in the session conference.</li> <li>• Do the Homework Assignment that appears in the session conference.</li> </ul>
8		<p><b>***Midterm Exam***</b> Chapters 1, 2, 3, 4, 5, 6 &amp; 7 of FDM text.</p>
9		<p><b>Managerial Accounting &amp; Cost Categories &amp; Flows</b></p> <p><b>Learning Topics:</b> Purpose of managerial accounting vs. financial accounting, it's interaction with operations. Introduction to the types of costs.</p> <p><b>Read:</b></p> <ul style="list-style-type: none"> <li>• Chapter 8 (Accounting &amp; Management Decisions pgs. 313 - 340).</li> <li>• Chapter 9 (Cost Categories &amp; Flows pgs. 341-366).</li> </ul> <p><b>Assignments:</b></p> <ul style="list-style-type: none"> <li>• Participate in the Discussion Topics conference.</li> </ul>

		<ul style="list-style-type: none"> <li>• Do recommended self-study practice problems referenced in the session conference.</li> <li>• Do the Homework Assignment that appears in the session conference.</li> </ul>
10		<p><b>Cost Allocation &amp; Activity Based Management</b></p> <p><b>Learning Topics:</b> Activity based costing vs. traditional costing in allocating overhead costs.</p> <p><b>Read:</b> Chapter 10 (Cost Allocation &amp; ABM pgs. 367-404).</p> <p><b>Assignments:</b></p> <ul style="list-style-type: none"> <li>• Participate in the Discussion Topics conference.</li> <li>• Do recommended self-study practice problems referenced in the session conference.</li> <li>• Do the Homework Assignment that appears in the session conference.</li> </ul>
11		<p><b>Analyzing Cost Behaviors</b></p> <p><b>Learning Topics:</b> How costs respond to changes in activity, contribution margins, and break-even, and pricing.</p> <p><b>Read:</b> Chapter 11 (Analyzing Cost Behavior pgs. 405-448).</p> <p><b>Assignments:</b></p> <ul style="list-style-type: none"> <li>• Participate in the Discussion Topics conference.</li> <li>• Do recommended self-study practice problems referenced in the session conference.</li> <li>• Do the Homework Assignment that appears in the session conference.</li> </ul>
12		<b>Fall Break !</b>
13		<p><b>The Budgeting Process</b></p> <p><b>Learning Topics:</b> How budgets provide information for decision making. Variance as a tool to measure and manage performance.</p> <p><b>Read:</b> Chapter 12 (The Budgeting Process pgs. 449-484).</p> <p><b>Assignments:</b></p> <ul style="list-style-type: none"> <li>• Participate in the Discussion Topics conference.</li> <li>• Do recommended self-study practice problems referenced in the session conference.</li> <li>• Do the Homework Assignment that appears in the session conference.</li> </ul> <p><b>***ESSAY DUE***</b></p>

<p><b>14</b></p>		<p><b>Cost Variances &amp; the Balanced Scorecard</b></p> <p><b>Learning Topics:</b> Variance as a tool to measure and manage performance. Methods of evaluating performance at various levels within an organization.</p> <p><b>Read:</b></p> <ul style="list-style-type: none"> <li>• Chapter 13 (Cost Variances &amp; QM pgs. 485-532).</li> <li>• Chapter 14 (Multi Div Orgs) –Read from first page 531 to heading entitled: "Case in Point" on page 555.</li> </ul> <p><b>Assignments:</b></p> <ul style="list-style-type: none"> <li>• Participate in the Discussion Topics conference.</li> <li>• Do recommended self-study practice problems referenced in the session conference.</li> <li>• Do the Homework Assignment that appears in the session conference.</li> </ul>
<p><b>15</b></p>		<p><b>***Final Exam***</b> Chapters 8 - 14 in FDM text</p>