

SYLLABUS

Professional Financial Literacy

Term

MM/DD/YY – MM/DD/YY

Instructor: Name

Email:

Voice Mail:

COURSE OBJECTIVES

This course addresses financing, accounting, and money management techniques necessary for successful business practices and includes an emphasis on personal application. Principles of money management include establishing financial goals and objectives; developing and monitoring budgets; managing cash flow; recording deposits and withdrawals; and implementing procedures for managing debt. Financing topics include managing and controlling money and assets to successfully carry out business activities, determining risks associated with obtaining business credit, and identifying sources of financial assistance. Students will learn accounting principles including implementing accounting procedures and financial reports; preparing an estimated/projected income statement, estimating cash-flow needs; preparing an estimated/projected balance sheet; determining and depositing payroll taxes; and filing tax returns. Prerequisite: Basic Algebra

The successful student will be able to:

- 1) Formulate personal financial goals and objectives.
- 2) Construct departmental budgets and monitor performance against goals and objectives.
- 3) Estimate departmental cash flow requirements and sources of financing.
- 4) Prepare banking documents for deposits and withdrawals and reconcile bank accounts.
- 5) Implement procedures for debt management and timely payment of liabilities.
- 6) Adhere to procedures for management of company assets including utilization of accounting procedures.
- 7) Evaluate creditworthiness of potential and existing credit customers.
- 8) Compile projected financial statements (balance sheet and income statement).
- 9) Distinguish between fixed and variable costs and evaluate break-even point.
- 10) Understand and describe basic federal and state tax calculations and filing requirements for individuals and corporations

TEXT

Supplemental readings and web content to be provided.

STRUCTURE OF COURSE

Class Participation:

Online discussions open on Mondays and end on Sundays at 11:59 EST.

Participation requires responding to the initial discussion question(s) not later than Friday of each week, with high quality interaction with classmates throughout the week. Your response should demonstrate that you can apply the concepts learned each week.

Homework Assignments:

There are weekly homework assignments that are required to be submitted to the dropbox not later than Sunday at 11:59 pm EST.

Project:

A comprehensive project will be worked on throughout the course and count for 31% of your grade. The project requires you to look at your household as a business and to evaluate your household finances much like a business would assess its financial situation. Instructions for each part of the project are provided in the course and you will submit sections of the project throughout the course.

Mid-Term and Final Exam:

The Mid-Term Exam will be in week 8, and the Final Exam will be taken in week 15. The exams will consist of multiple choice questions.

STUDENT RESPONSIBILITIES

STUDENTS MUST SUBMIT THEIR ASSIGNMENTS TO THE DROPBOX ON OR BEFORE THE DEADLINES.

I am mindful of the busy schedules that each of you maintains. To make this experience productive and (I hope) painless for all of us, it is important that you communicate with me. Contact me well in advance of any schedule problems or conflicts that you anticipate (like vacations, etc) in order to work out a solution. It is very rare that I accept late assignments and only in cases of very compelling (and verifiable) reasons. Late work may be downgraded at the discretion of the instructor.

WRITING STANDARDS

Effective business people are also effective communicators. Written communication is an important element of the total communications process. This instructor recognizes and expects exemplary writing to be the norm for course work.

To this end, all assignments and correspondence must demonstrate adult-level writing ability. Most likely, you will meet this requirement if you simply take the time to re-read what you have written at least once before posting. I also encourage you to write out your

discussion forum posts in a Word document and use the Grammar and Spell check function prior to posting your response. Remember, the Discussion Forums are **not** Chat rooms.

COMPOSITION OF FINAL GRADE

Grading:

Homework (13 @ 15 pts)	195 PTS	19.5%
Participation (13 @ 15 pts)	195 PTS	19.5%
Project	310 PTS	31%
Mid-Term Exam (30 Qs @ 5 pts)	150 PTS	15 %
Final Exam (30 Qs @ 5 pts)	<u>150 PTS</u>	<u>15 %</u>
Total:	1000 PTS	100 %

Letter Grade	Percentage	Points Needed	Letter Grade	Percentage	Points Needed
A	100 - 93%	930 - 1000	C	77 - 72%	720 - 779
A-	92 - 90%	900 - 929	C-	71 - 70%	700 - 719
B+	89 - 88%	880 - 899	D+	69 - 68%	680 - 699
B	87 - 82%	820 - 879	D	67 - 62%	620 - 679
B-	81 - 80%	800 - 819	D-	61 - 60%	600 - 619
C+	79 - 78%	780 - 799	F	59 - 0%	0 - 599

Extra Credit is not authorized in this class. However, you are only required to participate, complete homework or take the quiz in 12 of 13 weeks. So if you are unable to participate for one week or have a week with lower grades, there will not be any negative impact to your grade.

Course Schedule

Week #	Dates	Topic	Assignment
1	Month/Day	Establishing Goals	Read Insight and Supplemental Readings; Homework Assignment #1; Discussion Forum #1; Project - Goals
2	Month/Day	Working with Budgets	Read Insight and Supplemental Readings; Homework Assignment #2; Discussion Forum #2
3	Month/Day	Cash Flow Requirements and Sources of Financing	Read Insight and Supplemental Readings; Homework Assignment #3; Discussion Forum #3; Project – Cash Budget
4	Month/Day	Banking	Read Insight and Supplemental Readings; Homework Assignment #4; Discussion Forum #4; Project - Banking
5	Month/Day	Debt Management	Read Insight and Supplemental Readings; Homework Assignment #5; Discussion Forum #5; Project – Debt Management
6	Month/Day	Accounting Procedures	Read Insight and Supplemental Readings; Homework

			Assignment #6; Discussion Forum #6; Project – Accounting Procedures
7	Month/Day	Credit Management	Read Insight and Supplemental Readings; Homework Assignment #7; Discussion Forum #7; Project – Credit Management
8	Month/Day	Mid-Term Exam	Mid-Term Exam
9	Month/Day	Projected Financial Statements – Income Statement	Read Insight and Supplemental Readings; Homework Assignment #8; Discussion Forum #8; Project – Income Statement
10	Month/Day	Projected Financial Statements – Balance Sheet	Read Insight and Supplemental Readings; Homework Assignment #9; Discussion Forum #9; Project – Balance Sheet
11	Month/Day	Fixed Costs and Variable Costs	Read Insight and Supplemental Readings; Homework Assignment #10; Discussion Forum #10; Project – Classification of Expenses
12	Month/Day	Break-Even Point	Read Insight and Supplemental Readings; Homework Assignment #11; Discussion Forum #11

13	Month/Day	Payroll Taxes	Read Insight and Supplemental Readings; Homework Assignment #12; Discussion Forum #12; Project – Income Taxes
14	Month/Day	State and Federal Income Taxes	Read Insight and Supplemental Readings; Homework Assignment #13; Discussion Forum #13
15	Month/Day	Final Exam	Final Exam