

**RUTGERS CAMDEN
SCHOOL OF BUSINESS
SHORT-TERM FINANCIAL MANAGEMENT
FALL 2017 SYLLABUS**

INSTRUCTOR: CHRISTOPHER GLAUM
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LOCATION: ONLINE COURSE
OFFICE HOURS: VIRTUAL OFFICE

WEB SITE: [HTTPS://ONLINELEARNING.RUTGERS.EDU/CANVAS-LOGIN](https://onlinelearning.rutgers.edu/canvas-login)

TEXT: THERE IS NO TEXT FOR THE COURSE. STUDENTS NEED TO DOWNLOAD ONE CASE AND AN EXCEL TEMPLATE FROM THE HARVARD BUSINESS SCHOOL USING THE FOLLOWING LINK:

<http://cb.hbsp.harvard.edu/cbmp/access/66102109>

COURSE OVERVIEW

The goal of this course is to introduce students to the key areas of short-term financial management, with an emphasis on cash management and planning. Other topics include short-term investments, accounts receivable management, accounts payable management, short-term borrowing, short-term financial planning, budgeting, and banking relations. Throughout the semester, we will utilize concepts learned from the presentations and online class discussions to understand how to efficiently manage a firm's working capital and apply those concepts to the current economic/business climate. Part of the course will be dedicated to managing a firm's liquidity in response to declining cash flows, as well as incorporating various cash management strategies in an effort to keep a firm solvent. The grade components and distribution are as follows:

Grade Components		Grade Distribution	
Two Exams	40%	A	90 – 100
Weekly Assignments	25%	B+	85 – 89
Weekly Discussions	15%	B	80 – 84
Dell Case Study	5%	C+	75 – 79
Atlantic City Case Study	5%	C	70 – 74
Current Event Paper *	10%	D	65 – 69
	<u>100%</u>	F	< 65

* The Current Event Paper is optional. If a student decides not to submit a paper, then the two exams will comprise 50% of the final grade.

For this course, students need to have a working knowledge of a word processing application such as *Microsoft Word* and spreadsheet software such as *Microsoft Excel*. Students may also need to perform basic Internet searches to obtain financial and other information.

COURSE LEARNING OBJECTIVES

After completing this course, students should be able to:

- Understand financial statements, including the Statement of Cash Flows;
- Calculate and interpret financial ratios;
- Prepare monthly pro forma cash flow budgets that incorporate the impact of timing and other adjustments;
- Understand working capital concepts;
- Prepare short term budgets that focus on cash management;
- Undertake variance analysis and recommend corrective actions if actual results do not meet forecast.
- Identify sources of short term financing and calculate the associated interest costs.

TEACHING METHODS/COURSE STRUCTURE

The course schedule at the end of the syllabus will serve as our guide for the semester. The schedule contains the dates for each week of the course (Tuesday through the following Monday) and the topics covered. All assignments and exams must be posted to the drop box on Canvas by midnight on Monday; late submissions will receive reduced or no credit. The semester is broken down into two segments, as follows:

Weeks 1-8: Financial Statements, Ratios, Cash Flows, Working Capital Management and Short Term Financing

Weeks 9-15: Forecasting, Budgeting, and Variance Analysis

Each week, a lesson plan will be posted containing the material that will be covered, the assignments, and the discussion topic(s). I will also post a *Microsoft PowerPoint* presentation that contains all of the course material. In addition, there may be other supporting documents in *Microsoft Word*, *Microsoft Excel*, and *PDF Format*. All of these resources will be posted on Canvas in the weeks that the information is needed. Any changes to the course schedule will be announced on Canvas and emailed to students.

HOW TO SUCCEED IN THIS COURSE

The PowerPoint presentations, lectures, and supplemental information posted on Canvas provide the essential materials for the course. You are expected to:

- Read all material assigned for each chapter
- Review the PowerPoint presentation and understand key concepts
- Participate in online class discussions
- Complete assignments and Excel problems in a timely manner
- Start assignments early and get feedback from the instructor, if needed
- Continually review the course announcements for information and updates
- Consult/meet with me immediately when you need help

STUDENT RESOURCES

There is no text book for this course. The *PowerPoint* presentations and supporting documents posted on Canvas are very comprehensive and contain all of the material needed for this course. Below are some web sites that students can refer to supplement the pro forma cash flow and cash budget segments of the course.

Topic	Resources
Pro Forma Cash Flow	http://www2.owen.vanderbilt.edu/German.Boer/entrepreneur/proforma%20financials/proforma.html
Cash Budgets	http://campus.murraystate.edu/academic/faculty/lquin/FIN330/CashBudget.htm http://www.kutztownsbdc.org/Virtual-Advisor/cashbudget/

COMMUNICATING WITH THE INSTRUCTOR

It is my intention to monitor e-mail and the Online Discussions to the best of my ability. I do have a full-time career, and thus, it is not always possible for me to respond immediately. I will commit to checking Canvas at least on Tuesday's and Thursday's. For the remainder of the week, I will be online at various times. If there is an immediate need to contact me, you can send me a text message on my cell phone (856-889-0737).

If students need further assistance, do not hesitate to send me an e-mail. If you find that you are having trouble completing course work or need further explanation of class topics, please schedule an appointment with me immediately. If you need this class for graduation, you should be sure that your performance is up to standard throughout the course. It is too late to wait until the last week of classes to ask for help. I'm available to meet throughout the entire semester if you need help. Please note that "Incompletes" will only be given through prior consultation and under extreme circumstances. Incomplete grades must be made up prior to the start of the next semester.

WEEKLY COURSE STRUCTURE

There will be a minimum of three posted resources and two requirements each week, as follows:

- *Weekly Lesson Plan*: There will be a lesson plan posted that summarizes the learning objectives, assignment requirements, and the discussion topic.
- *PowerPoint Presentation*: A presentation will be posted for each week.
- *Weekly Assignment*: An assignment will be due each week and assignments will be submitted by students to an online drop box.
- *Weekly Discussion*: There will be an online discussion each week. Students will be required to post 1 original thought and 2 comments on other student's posts on at least 2 different days (discussed further below).
- *Assignment Solutions*: The solutions will be made available to students after the assignment due date and in advance of the tests on that material.
- *Excel Examples/Templates*: In certain weeks, there will be Excel Examples and Templates posted for your reference. These files can be manipulated to complete the assignments, so feel free to rely upon them where necessary.

ASSIGNMENTS

The assignments must be submitted to the Drop Box on Canvas by the due date in order to receive credit. The assignments are graded on content, effort, and accuracy. Late assignments may be eligible for partial credit at the sole discretion of the instructor. Any assignments submitted after the solutions are posted will receive no credit. Certain assignments must be submitted in Microsoft Excel or a similar spreadsheet package. Templates and examples will be provided where applicable, but students may be required to add formulas and cell references.

ONLINE DISCUSSIONS

For each discussion, students are required to post at least one comment as an original thought associated with that discussion, plus two additional comments on other student's comments. **Thus, for every discussion, there should be a minimum of three posts.** The comments on the discussion threads shall not be one sentence remarks but instead a complete thought process with an introduction, an end and a conclusion that relates to the subject matter and relates to your experiences. Do not just duplicate a previous remark from another student, or merely agree with them. Online discussion posts must be **on at least 2 different days** (i.e., you cannot have all of your posts in one sitting or one day). Grading of your participation will depend on meeting the frequency requirement AND the content requirement. **Discussions must be**

completed at the same time the assignment is due, which is by Monday at midnight. Please make sure you monitor the online discussions from prior weeks for new information.

Remember, you are expected to participate in class; just reading discussion threads is not enough. You are expected to read and understand the material as assigned on the syllabus. Your contributions are expected to help the class learn and understand the topics under consideration. Lack of participation will be reflected in the final grade. All assignments must be submitted on time; late work may not receive credit.

EXAMS

There will be two exams during the semester, neither of which will be cumulative. The exams will consist of objective questions and short problems. If you are unable to complete an exam for a university approved reason, you must provide notice in writing (or e-mail) so that other arrangements can be made. If an unforeseen emergency arises (hospitalization, death in the family, etc.), you must contact me as soon as possible after the missed exam. The instructor reserves the right to request written documentation to support non-university approved absences (such as a doctor's note, an obituary, or military orders) and make-up exams are not guaranteed. The due dates for the exams are as follows:

	Week/Due Date	Material Covered
Exam 1	Week 7: Due by 10/23	Weeks 1 – 6
Exam 2	Week 14: Due by 12/11	Weeks 9 – 13

Note that Week 12 and 13 are combined due to the Thanksgiving break. As a result, students will have until Monday, 12/4, to complete the assignments and discussion.

DELL CASE STUDY (WEEK 8)

The Dell case study highlights the benefits of effective working capital management in a rapidly growing firm. Students will explore Dell's working capital management by analyzing its financial statements together with information about the inventory policies of Dell and its competitors. Students will apply the topics covered in the first half of the course to the case and incorporate them into the answers to the prescribed questions. Please note that the case is somewhat dated, so it does not resemble the current organization.

While there is no prescribed length, I would expect the submission to be around 2 to 4 pages, excluding any tables and charts. The case study will be graded on content, communication, flow, and the relevancy of the answers to the questions. If the case study contains proofreading errors or does not flow properly, it will be penalized at

the instructor's discretion. The Dell Case Study must be word-processed, with tables prepared in a spreadsheet software package and charts/graphs utilized where pertinent. The case must be submitted to Canvas by the end of **Week 8 (10/30)**. Late assignments will receive reduced or no credit.

ATLANTIC CITY CASE STUDY (WEEK 15)

Students will review the condensed 60 Day Report from Atlantic City's Emergency Manager. Focusing on the options outlined in the presentation, students must submit a 3-5 page paper (utilizing word processing software) detailing how they would solve the budget crisis for 2015 only, including the pros and cons of your recommended approach. Students will apply the topics covered in the second half of the course to the case and incorporate them into their analysis.

The case study will be graded on content, communication, flow, and the relevancy to the topic. If the case study contains proofreading errors or does not flow properly, it will be penalized at the instructor's discretion. The case must be submitted to Canvas by the end of **Week 15 (12/18)**. Late assignments will receive reduced or no credit.

CURRENT EVENT PAPER (OPTIONAL)

Each student may submit a current event paper on any topic that we cover in class. The paper must be submitted no later than 12/21/17. The paper should be a minimum of 5 pages in length (excluding tables, charts, and graphs). The paper must be word-processed, with tables prepared in a spreadsheet software package and charts/graphs utilized where pertinent. The paper will be graded on content, communication, flow, and application to a financial topic covered in class. Assignments that contain gross proofreading errors or do not flow properly will be penalized at the instructor's discretion. Rutgers has a useful website on paper writing that covers many basics:

http://www.libraries.rutgers.edu/rul/lib/robeson_lib/libres.html

<http://writing.wisc.edu/Handbook/PlanResearchPaper.html#intro>

Please note that the Current Event Paper is optional and late assignments will not be accepted. If a student decides that he/she will not submit a paper, then the two tests will comprise 50% of the final grade.

ACADEMIC INTEGRITY

Policy found at <http://academicintegrity.rutgers.edu/academic-integrity-at-rutgers>

Students are responsible for understanding the principles of academic integrity and abiding by them in all aspects of their work at the University. Students are also

encouraged to help educate fellow students about academic integrity and to bring all alleged violations of academic integrity they encounter to the attention of the appropriate authorities. Principles of academic integrity require that every Rutgers University student:

- properly acknowledge and cite all use of the ideas, results, or words of others
- properly acknowledge all contributors to a given piece of work
- make sure that all work submitted as his or her own in a course or other academic activity is produced without the aid of unsanctioned materials or unsanctioned collaboration
- obtain all data or results by ethical means and report them accurately without suppressing any results inconsistent with his or her interpretation or conclusions
- treat all other students in an ethical manner, respecting their integrity and right to pursue their educational goals without interference. This requires that a student neither facilitate academic dishonesty by others nor obstruct their academic progress
- uphold the canons of the ethical or professional code of the profession for which he or she is preparing.

Adherence to these principles is necessary in order to insure that:

- everyone is given proper credit for his or her ideas, words, results, and other scholarly accomplishments
- all student work is fairly evaluated and no student has an inappropriate advantage over others
- the academic and ethical development of all students is fostered
- the reputation of the University for integrity in its teaching, research, and scholarship is maintained and enhanced.

Failure to uphold these principles of academic integrity threatens both the reputation of the University and the value of the degrees awarded to its students. Every member of the University community therefore bears a responsibility for ensuring that the highest standards of academic integrity are upheld.

If there are questions on how to comply, please contact Mary Flaherty in the Rutgers-Camden Dean of Students office: marykreb@camden.rutgers.edu or the appropriate Dean or Area Head at the School of Business.

STUDENT CODE OF CONDUCT

Violations of the Student Code of Conduct are considered serious infractions of student behavior and subject to penalties relative to the level of the matter. Students may not disturb normal classroom procedures by distracting or disruptive behavior. Although this is an online class, examples of disruptive behavior include, but are not limited to, the following:

- Repeatedly leaving and entering the classroom without authorization
- Answering cellular phone or allowing pager to beep
- Making loud or distracting noises
- Repeatedly speaking without being recognized, interrupting the instructor or other students, or otherwise acting in disregard of the instructor's requests
- Resorting to physical threats or violence directed toward the instructor or other students. Physical threats or violence are a violation of the University's Code of Student Conduct and incidents should be referred to the Dean of Students immediately.

Please consult "Standards of Classroom Behavior," in The University Code of Student Conduct at <http://studentconduct.rutgers.edu/files/documents/UCSCJuly2011.pdf> and the University's "Policy against Verbal Assault, Defamation and Harassment" at: <http://studentconduct.rutgers.edu/files/documents/PolicyAgainstVerbalAssault.pdf> for further information.

ETIQUETTE EXPECTATIONS FROM ON-LINE STUDENTS

The following protocols on the codes of behavior reflect professional business norms on manners, courtesy, and respect. In general, you should treat others as you would like others to treat yourself. Be mindful that what is acceptable in a text or chatroom with friends may not be appropriate in a classroom or in an online conversation with an instructor.

Never send offensive and insulting messages. (This is a violation of the Student Code of Conduct). If you disagree, say so and state your reasons. Social media is a very powerful tool for communication. However, it can be badly misused if it is not used correctly or professionally. For example, you may have personal and legitimate concerns with this course. However, other students, who do not have similar feelings, can be negatively influenced by your concerns. This will unnecessarily and negatively affect their overall experience of the course. Therefore, to minimize such an occurrence, please feel free to directly contact the instructor first to resolve any concerns that you may have to help ensure that everyone's online experience of this course is beneficial.

For email communication:

- Always guard against inciting others when it comes to content, opinions, etc. That is, avoid blaming or accusing others of wrong doing.
- Do not start a volley of back and forth e-mails, with copies distributed to every student in the class.
- Copy the minimum number of people. That is, send e-mails to only the people you think should receive and will benefit from it.

- Treat all e-mails and postings as permanent forms of written record and do not expect that any your e-mail communications to be private, unless stated otherwise. Instead, assume that all e-mail communications are public.
- Do not publicize your own or others' personal information (such as email, phone numbers, last names, etc.)

Threats or violence are a violation of the University's Code of Student Conduct and incidents should be referred to the Dean of Students immediately. Please consult "Standards of Classroom Behavior," in The University Code of Student Conduct:

<http://studentconduct.rutgers.edu/university-code-of-student-conduct>

DISABILITY SERVICES

Rutgers University welcomes students with disabilities into all of the University's educational programs. In order to receive consideration for reasonable accommodations, a student with a disability must contact the appropriate disability services office at the campus where you are officially enrolled, participate in an intake interview, and provide documentation:

<https://ods.rutgers.edu/students/documentation-guidelines>

If the documentation supports your request for reasonable accommodations, your campus's disability services office will provide you with a Letter of Accommodations. Please share this letter with your instructors and discuss the accommodations with them as early in your courses as possible. To begin this process, please complete the Registration form on the Office of Disability Services web site at:

<https://ods.rutgers.edu/students/registration-form>

Ajeenah Nuriddin-Little
Phone: 856.225.2722
Rutgers-Camden Disability Services:
Rutgers-Camden Learning Center
Armitage Hall, Room 240
311 North Fifth Street, Camden, NJ 08102-1405
Web page: <http://learn.camden.rutgers.edu/disability-services>
E-mail: ajeenah.nuriddin-little@camden.rutgers.edu

ADMINISTRATIVE

- ***Dropping the Course:*** November 14, 2017 is the last day to drop the course with a "W" grade. For more information see the registrar's website. <http://registrar.camden.rutgers.edu/>

- ***Student Responsibilities:*** It is your responsibility in this learning environment to check the course site on a regular basis for updates and announcements, as well as to follow the online discussions in a timely manner.

Short-Term Financial Management **Fall 2017 Course Schedule**

Week	Topics
1: 9/5-9/11	Review of Financial Statements
2: 9/12-9/18	Ratio Analysis
3: 9/19-9/25	Monthly Cash Flow Analysis
4: 9/26-10/2	Working Capital/Operating Cycle/Receivables Management
5: 10/3-10/9	Payables/Inventory Management/Cash Management
6: 10/10-10/16	Short-Term Financing
7: 10/17-10/23	Exam 1 (Due by 10/23)
8: 10/24-10/30	Dell Case Study
9: 10/31-11/6	Short-Term Financial Planning
10: 11/7-11/13	Sales, Production and Labor Budgeting
11: 11/14-11/20	Cash Budgets
12 and 13: 11/21-12/4	Actual vs. Budget Variance Analysis
14: 12/5-12/11	Exam 2 (Due by 12/11)
15: 12/12-12/18	Atlantic City Case Study
16: 12/21	Optional Current Event Paper (Due by 12/21)