# Course Description

Accounting principles and policy, record keeping, financial reporting, budgeting and planning models, and fiscal management.

**University Learning Outcomes (ULO)**

* **ULO1:** Communication Skills
* **ULO2:** Professional Competency
* **ULO3:** Moral and Ethical Judgment
* **ULO4:** Problem Solving
* **ULO5:** Critical Thinking ­
* **ULO6:** Leadership in Society
* **ULO7:** Critical and Competent Use of Technology

# Program Learning Outcomes (PLO)

* **PLO1:** Articulate an educational organization's mission, goals, and guiding principles that distinguish the organization from others. (ULO1, 4)
* **PLO2:** Understand the foundational base of organizational theory, and demonstrate the ability to bridge theory and practice. (ULO1, 2, 4)
* **PLO3:** Given scenarios of conflict, choose ethical courses of action consistent with Gospel values. (ULO3, 5)
* **PLO4:** Synthesize and analyze data to reveal relations and causality, and convert raw data into actionable information. (ULO2, 4)
* **PLO5:** View problems and challenges through the lens of a scientist, seeking evidence-based conclusions. (ULO1, 2, 4)
* **PLO6:** Practice and model steward leadership in transforming organizations to better serve all constituents. (ULO3, 4, 5)
* **PLO7:** Demonstrate facility in the application of technology to solve problems, analyze and synthesize data, and manage information. (ULO1, 2, 4)

# Course Learning Outcomes (CLO)

* **CLO1:** Develop an overview of the financial aspects necessary to operate an institution of higher learning.
* **CLO2:** Understand the budgeting process in higher education and the implications of decisions made in budgeting.
* **CLO3:** Understand financial issues facing higher education and the fiscal decisions that need to be made in an institution.

**Student Expectations**

Students are expected to do the following:

* Ask probing and insightful questions related to course content.
* Make meaningful and relevant connections and application to their own learning process.
* Be productive and contributing members of class discussions.

# Required Course Materials

Barr, M. J., & McClellan, G. S. (2011). *Budgets and financial management in higher education*. San Francisco, CA: Jossey-Bass.

ISBN:  9780470616208

Townsley, M. K. (2014). *Financial strategy for higher education: A field guide for presidents, CFOs, and boards of trustees.* Raleigh, NC: Lulu Press.

ISBN:  9781483411804

# Suggested Point Values

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Assessment** | **Point Value** | **Due** |
| **Week 1** | |  |  |
|  | Discussion: Trends in Higher Education | 20 | <insert due date> |
|  | Discussion: Economic Equilibrium | 20 |  |
|  | Week One Article Summary | 40 |  |
| **Week 2** | |  |  |
|  | Discussion: Determining Priorities | 20 |  |
|  | Discussion: Budget Manager in the News | 20 |  |
|  | Week Two Alpha University Case Study | 100 |  |
|  | Interpreting Income Statements | 40 |  |
| **Week 3** | |  |  |
|  | Discussion: Operating Budgets | 20 |  |
|  | Discussion: Higher Education as a Business | 20 |  |
|  | Price Elasticity and General Economics | 40 |  |
|  | Predicting Issues | 40 |  |
| **Week 4** | |  |  |
|  | Discussion: Budget Manager Options | 20 |  |
|  | Discussion: Finances in Higher Education | 20 |  |
|  | Reviewing Alpha University Templates | 20 |  |
| **Week 5** | |  |  |
|  | Discussion: Challenges in Budget Management | 20 |  |
|  | Discussion: Fiscal Issues in Higher Education | 20 |  |
|  | Week Five Alpha University Case Study | 100 |  |
|  | Financial Dashboards | 40 |  |
| **Week 6** | |  |  |
|  | Discussion: Financial Dashboards | 20 |  |
|  | Discussion: Examining Your Decisions | 20 |  |
|  | Creating a Forecast Model | 50 |  |
|  | Week Six Case Study | 100 |  |
|  | Short Answer Questions | 20 |  |
| **Week 7** | |  |  |
|  | Discussion: Students or Customers | 20 |  |
|  | Stabilizing Alpha University Case Study | 150 |  |
| **Total Points** | | **1000** |  |

# Course Schedule

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| --- | --- | --- |
| **Week** | **Start** | **End** |
| One | <insert start date> | <insert end date> |
| Two |  |  |
| Three |  |  |
| Four |  |  |
| Five |  |  |
| Six |  |  |
| Seven |  |  |

# Weekly Learning Modules

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| --- | --- | --- | --- |
| Week One: Finance and Fiscal Policy in Higher Education | |  | |
| ***Learning Objectives*** | | ***Alignment*** | |
| * 1. Examine the external financial environment facing higher education administrations. | | CLO1, CLO3 | |
| * 1. Analyze the internal financial environment facing institutions of higher education. | | CLO3 | |
| * 1. Discuss economic equilibrium. | | CLO1 | |
| ***Required Learning Resources and Activities****: Students must complete any resources and activities listed in this section as selected by the instructor.* | | ***Alignment*** | ***Pages/AIE/***  ***Generic*** |
| **Tutorials**  During this course, you will be asked to use and participate in various technologies to complete activities and assignments.  **Review** the tutorials available on Blackboard, as needed.  **Click** the **Student Resources** button from the menu on the left. | | N/A | N/A |
| **Weekly Participation and Discussion**  The purpose of the weekly discussions is to provide you with a way to synthesize the concepts presented in this course. Each week, you will respond to the discussion questions with a substantive post of 200 to 250 words that addresses all the prompts for the question by 11:59 p.m. EST of the listed due date. By the conclusion of each week, Sunday at 11:59 p.m. EST, you will make at least one substantive comment of 100 to 150 words to three of your classmates’ posts for each assigned discussion question. Your comments must further the discussion by following the RISE model for meaningful feedback. It is recommended that you check in periodically throughout the week to ensure that you are meeting the participation requirement.  **Review** the [RISE Model for Peer Feedback](http://elwray.squarespace.com/feedback). | | N/A |  |
| **Collaboration and Reflection Forum**  This course includes a Collaboration and Reflection forum, located in the menu on the left of your course page. This is your place to discuss concepts, assignments, and ideas. Via this forum, you have the opportunity to learn from your classmates, share resources, get feedback on your work, help others, and express your point of view. How you use this forum is up to you, but keep in mind the following:   * You are free to submit any idea, resource, or assignment, as long as it’s relevant and productive. Don’t be shy; it’s your chance to get involved! If you want feedback before submitting an assignment or just want to brainstorm ideas, feel free to ask your classmates for help.     This forum is not graded, but your instructor will be moderating, checking in regularly, answering questions, and responding to the conversation. | | N/A |  |
| **Readings and Resources**  **Read** the following:   * Ch. 1 & 2 of *Financial Strategy for Higher Education* * Zeller, T. L., & Metzger, L. M. (2013). [Good bye traditional budgeting, hello rolling forecast: Has the time come?](http://libproxy.gmercyu.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=eric&AN=EJ1054390&site=ehost-live). *American Journal of Business Education 6*(3), 299–310. * Hector, G. (August 2014). [Navigating the new normal: Financial imperatives for MSI effectiveness and avoiding financial exigency](http://www.southerneducation.org/getattachment/7f1e56eb-d301-4584-b956-2a23be90a647/Navigating-New-Normal.aspx). *Southern Education Foundation*. Atlanta, GA: Southern Education Foundation.   **Watch** [Demand and Supply- EconMovies #4: Indiana Jones](https://www.youtube.com/watch?v=RP0j3Lnlazs) (7:03). Use the Supply and Demand Lecture Notes to help.  Feel free to share your thoughts, questions, and ideas in the Collaboration and Reflection forum. | | 1.1, 1.2, 1.3 | Content Review and Discussion = **1 hour** |
| ***Supplemental Learning Resources and Activities****: These resources and activities provide further exploration of content, supplemental information, and skill building. Students may complete items in this section on their own or as selected by the instructor.* | | ***Alignment*** | ***Pages/AIE/***  ***Generic*** |
| **Adobe Connect Live Discussion**  **Review** [Adobe Connect Resources](https://sites.gmercyu.edu/student-resources/adobe-connect-resources/).  **Participate** in the scheduled live session with the course instructor. This session will provide an overview of the course and discuss the major assignments in the course.  **Prepare** to ask questions concerning the content of the week and the course as a whole.  *Note:* A recorded lecture will be made available to those who are unable to attend the live session. | | WEEK | Live Discussion: lecture and discussion = **1 hour** |
| ***Assignments****: Students must complete the weekly assignment(s).* | | ***Alignment*** | ***Points/AIE/***  ***Generic*** |
| **Discussion: Trends in Higher Education**  **Respond** to the following question in the Trends in Higher Education discussion forum by Thursday:   * Reflecting on your Week One assignment, what are the trends you see in higher education over the next 10 years?   **Post** constructive criticism, clarification, additional questions, or your own relevant thoughts to three of your classmates' posts by Sunday. | | 1.1, 1.2 | Discussion: one post and replies to three other posts = **1 hour** |
| **Discussion: Economic Equilibrium**  **Respond** to the following question in the Economic Equilibrium discussion forum by Thursday:   * Watch [Demand and Supply- EconMovies #4: Indiana Jones](https://www.youtube.com/watch?v=RP0j3Lnlazs) (7:03). How can you use the concept of economic equilibrium to operate an institution of higher education? Why would understanding this concept be important?   **Post** constructive criticism, clarification, additional questions, or your own relevant thoughts to three of your classmates' posts by Sunday. | | 1.3 | Discussion: one post and replies to three other posts = **1 hour** |
| **Week One Article Summary**  **Perform** an Internet search for an article related to any future trend in higher education.  **Summarize** the article in 200 to 250 words.  **Explain** the relevance of the article to this week’s content.  **Post** your assignment for review and grading.  **Comment** on at least one of your classmates’ article relating the topic back to your article. | | 1.1, 1.2, 1.3 | Content Review and Discussion = **1 hour**  Review Instructor’s Feedback = **0.5 hour** |
| **Total** |  |  | **5.5 hours** |

# Faculty Notes

**Adobe Connect:** Students should post any questions or comments they have to the Announcement forum. The instructor can then utilize those questions that come up in the first part of the week to tailor the live Adobe Connect class session that would be scheduled toward the later part of the week. That 1-hour synchronous session will allow students the opportunity to go over any questions they had with the homework and clarify any misconceptions they have about the course content. All Adobe Connect sessions should be recorded and a link to the recording be posted to the course page so any student who misses the session can review it later in the week.

*Note:* It is the instructor’s choice as to what day they will schedule the Adobe Connect Live Session, but it is recommended that they schedule this session for Wednesday of the week so students have plenty of time to review their homework prior to the deadline on Sunday.

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| Week Two: Fiscal Context | |  |  |
| ***Learning Objectives*** | | ***Alignment*** | |
| * 1. Interpret income statements. | | CLO1, CLO2 | |
| * 1. Explain the role of the budget manager in an institution of higher education. | | CLO1, CLO2 | |
| ***Required Learning Resources and Activities****: Students must complete any resources and activities listed in this section as selected by the instructor.* | | ***Alignment*** | ***Pages/AIE/***  ***Generic*** |
| **Readings and Resources**  **Read** the following:   * Ch. 1 of *Budgets and Financial Management in Higher Education* * Delta Cost Project. (January 2016). [Trends in college spending 2003-2013: Where does the money come from? Where does it go? What does it buy?](http://www.air.org/system/files/downloads/report/Delta-Cost-Trends-in-College%20Spending-January-2016.pdf). Washington, DC: Desrochers & Hurlburt, S.   Feel free to share your thoughts, questions, and ideas in the Collaboration and Reflection forum. | | 2.1, 2.2 | Content Review and Discussion = **1 hour** |
| ***Supplemental Learning Resources and Activities****: These resources and activities provide further exploration of content, supplemental information, and skill building. Students may complete items in this section on their own or as selected by the instructor.* | | ***Alignment*** | ***Pages/AIE/***  ***Generic*** |
| **Readings and Resources**  **Read** the Financial Statements Lecture Notes. | | 2.1, 3.2 |  |
| ***Assignments****: Students must complete the weekly assignment(s).* | | ***Alignment*** | ***Points/AIE/***  ***Generic*** |
| **Discussion: Determining Priorities**  **Respond** to the following question in the Determining Priorities discussion forum by Thursday:   * Reflecting on your Week Two assignment, how did you determine your priorities when answering the questions regarding Alpha University?   **Post** constructive criticism, clarification, additional questions, or your own relevant thoughts to three of your classmates' posts by Sunday. | | 2.1 | Discussion: one post and replies to three other posts = **1 hour** |
| **Discussion: Budget Manager in the News**  **Respond** to the following question in the Budget Manager in the News discussion forum by Thursday:   * Post a link to a news story related to higher education that implicitly influences the role of a budget manager for the institution through a difficult fiscal situation. What do you think is the role of the budget manager for that institution? How should he or she respond to the financial issues in the article?   **Post** constructive criticism, clarification, additional questions, or your own relevant thoughts to three of your classmates' posts by Sunday. | | 2.2 | Discussion: one post and replies to three other posts = **1 hour** |
| **Week Two Alpha University Case Study**  **Read** “Case Study: Bountiful Times at Alpha University” (pp. 22–26) of *Budgets and Financial Management in Higher Education*.  **Decide** what recommendations to make to the president, including numbers 1 & 2 on p. 26.  **Post** your assignment as a Microsoft Word document for review. You may write a short introductory paragraph for each question and then use bullet points to complete the lists. Respond to classmates’ posts with feedback.  Feel free to share your thoughts, questions, and ideas about this assignment in the Collaboration and Reflection forum. | | 2.1, 2.2 | Content Review and Discussion = **1 hour**  Review Instructor’s Feedback = **0.5 hour** |
| **Interpreting Income Statements**  **Review** the week’s readings and resources and the Financial Statements Lecture Notes.  **Manipulate** the numbers in the Any University Income Statement spreadsheet to effect different results and interactions. Pay attention to the way funds flow through the income statement when you increase or decrease revenue and expenses.  **Describe** the importance of the income statement to the institution.  **Answer** the following questions in your response:  *Note:* Assume the effect generated by each question is cumulative.   1. If student tuition and fees are reduced by $2 million, what happens? Is there a reduction in scholarship aid in proportion to the drop in tuition and fees? What do you think happens to revenue in auxiliary enterprises? 2. What happens if you receive an extra $1 million in federal grants? 3. The faculty goes on strike and receives $3 million in additional pay. What happens to the bottom line? 4. Do you think the money you are spending on fundraising is worth it? What is your suggestion?   **Submit** your assignment as a Microsoft Word document.  Feel free to share your thoughts, questions, and ideas about this assignment in the Collaboration and Reflection forum. | | 2.1 | Content Review and Discussion = **1 hour**  Review Instructor’s Feedback = **0.5 hour** |
| **Total** |  |  | **6 hours** |

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| Week Three: Budgeting | |  |  |
| ***Learning Objectives*** | | ***Alignment*** | |
| * 1. Define basic budgeting concepts. | | CLO1, CLO2 | |
| * 1. Identify potential issues in creating a budget. | | CLO1, CLO2 | |
| * 1. Identify the components of a basic budget. | | CLO1, CLO2 | |
| * 1. Discuss higher education as a business model. | | CLO1 | |
| ***Required Learning Resources and Activities****: Students must complete any resources and activities listed in this section as selected by the instructor.* | | ***Alignment*** | ***Pages/AIE/***  ***Generic*** |
| **Readings and Resources**  **Read** the following:   * Ch. 5 of *Financial Strategy for Higher Education* * Ch. 2 & 3 of *Budgets and Financial Management in Higher Education* * Varlotta, L. E. (September 2010). [Becoming a leader in university budgeting](http://libproxy.gmercyu.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=eric&AN=EJ887724&site=ehost-live). *New Directions for Student Services 129*, 5–20. * Kinne, A., Roza, M., Murphy, P., & Gross, B. (December 2012). [*How public universities close budget gaps matters for states. Schools in crisis: Making ends meet*](http://libproxy.gmercyu.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=eric&AN=ED540453&site=ehost-live)*.* Seattle, WA: Center on Reinventing Public Education.   Feel free to share your thoughts, questions, and ideas in the Collaboration and Reflection forum. | | 3.1, 3.2, 3.3, 3.4 | Content Review and Discussion = **1 hour** |
| ***Assignments****: Students must complete the weekly assignment(s).* | | ***Alignment*** | ***Points/AIE/***  ***Generic*** |
| **Discussion: Operating Budgets**  **Respond** to the following question in the Operating Budgets discussion forum by Thursday:   * How does your current institution create an operating budget? What recommendations would you make to improve the budget process? Why?   **Post** constructive criticism, clarification, additional questions, or your own relevant thoughts to three of your classmates' posts by Sunday. | | 3.1, 3.2 | Discussion: one post and replies to three other posts = **1 hour** |
| **Discussion: Higher Education as a Business**  **Respond** to the following question in the Higher Education as a Business discussion forum by Thursday:   * Reflecting on your own experiences and knowledge, do you believe that higher education should be operated as a business? Why or why not?   **Post** constructive criticism, clarification, additional questions, or your own relevant thoughts to three of your classmates' posts by Sunday. | | 3.4 | Discussion: one post and replies to three other posts = **1 hour** |
| **Price Elasticity and General Economics**  **Perform** an Internet search for a general economics article on price elasticity of demand.  **Review** [Elasticity and the Total Revenue Test-Micro 2.9](https://www.youtube.com/watch?v=HHcblIxiAAk) (6:12).  **Relate** the concept of price elasticity of demand to this week’s reading using the article you selected.  **Submit** your assignment as a Microsoft Word document.  Feel free to share your thoughts, questions, and ideas about this assignment in the Collaboration and Reflection forum. | | 3.1, 3.2 | Content Review and Discussion = **1 hour**  Review Instructor’s Feedback = **0.5 hour** |
| **Predicting Issues**  **Review** your Week Two Alpha University Case Study assignment. Imagine that you have a $2m decrease in tuition dollars.  **Predict** issues with next year’s forecast, and **explain** the actions you would take as budget manager. Use the Alpha University Income Statement, and include your rationale.  **Post** your assignment as a 1-page Microsoft Word document for review and grading.  **Comment** on at least one of your classmates’ article, relating the topic back to your article. | | 3.1, 3.2, 3.3, 3.4 | Content Review and Discussion = **1 hour**  Review Instructor’s Feedback = **0.5 hour** |
| **Total** |  |  | **6 hours** |

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| Week Four: Budget Applications | |  |  |
| ***Learning Objectives*** | | ***Alignment*** | |
| * 1. Apply budgeting concepts. | | CLO1, CLO2 | |
| * 1. Explain the budget cycle. | | CLO1, CLO2 | |
| * 1. Differentiate between auxiliary and capital budgets. | | CLO1, CLO2 | |
| ***Required Learning Resources and Activities****: Students must complete any resources and activities listed in this section as selected by the instructor.* | | ***Alignment*** | ***Pages/AIE/***  ***Generic*** |
| **Readings and Resources**  **Read** the following:   * Ch. 4 & 5 of *Budgets and Financial Management in Higher Education* * Immerwahr, J., Johnson, J., & Gasbarra, P. (2009). [*Campus commons? What faculty, financial officers, and others think about controlling college costs*](http://www.publicagenda.org/files/campus_commons.pdf). New York, NY: Public Agenda. * Frew, J., Olson, R., & Pelton, M. L. (November–December 2009). [Creating a flexible budget](http://libproxy.gmercyu.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=eric&AN=EJ867308&site=ehost-live). *Academe 95*(6), 29–30. * Varlotta, L. E., Jones, B. C., & Schuh, J. H. (Spring 2010). [Developing budget models, communication strategies, and relationships to mitigate the pain of tough economic times](http://libproxy.gmercyu.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=eric&AN=EJ887730&site=ehost-live). *New Directions for Student Services 129*, 81–87.   Feel free to share your thoughts, questions, and ideas in the Collaboration and Reflection forum. | | 4.1, 4.2, 4.3, 4.4 | Content Review and Discussion = **1 hour** |
| ***Assignments****: Students must complete the weekly assignment(s).* | | ***Alignment*** | ***Points/AIE/***  ***Generic*** |
| **Discussion: Budget Manager Options**  **Respond** to the following question in the Budget Manager Options discussion forum by Thursday:   * Reflect on the Alpha University Case Study from pp. 22–26 of *Budgets and Financial Management in Higher Education*. Imagine you are the budget manager for Alpha University. There has been a roof collapse at the football stadium that will cost an estimated $1.5m to repair. What are you going to do?   *Note:* Assume the budget exists as in the case study.  **Post** constructive criticism, clarification, additional questions, or your own relevant thoughts to three of your classmates' posts by Sunday. | | 4.1, 4.2 | Discussion: one post and replies to three other posts = **1 hour** |
| **Discussion: Finances in Higher Education**  **Respond** to the following question in the Finances in Higher Education discussion forum by Thursday:   * Post a link to a news story related to finances in higher education. What would be your response to the situation covered in the story if you were the university’s budget manager?   **Post** constructive criticism, clarification, additional questions, or your own relevant thoughts to three of your classmates' posts by Sunday. | | 4.1 | Discussion: one post and replies to three other posts = **1 hour** |
| **Reviewing Alpha University Templates**  **Review** this week’s reading and resources, including the Alpha University templates.  **Summarize** the financial status of Alpha University in the current year.  **Submit** your assignment as a 1-page Microsoft Word document.  Feel free to share your thoughts, questions, and ideas about this assignment in the Collaboration and Reflection forum. | | 4.1, 4.2, 4.3 | Content Review and Discussion = **1 hour**  Review Instructor’s Feedback = **0.5 hour** |
| **Total** |  |  | **4.5 hours** |

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| Week Five: Issues in Financial Planning | |  |  |
| ***Learning Objectives*** | | ***Alignment*** | |
| * 1. Identify issues encountered in financial planning. | | CLO2, CLO3 | |
| * 1. Explain measures of organizational financial health. | | CLO1, CLO3 | |
| * 1. Develop techniques to recover from a budget set back. | | CLO2 | |
| * 1. Explain the flexible nature of budgets. | | CLO1, CLO2 | |
| ***Required Learning Resources and Activities****: Students must complete any resources and activities listed in this section as selected by the instructor.* | | ***Alignment*** | ***Pages/AIE/***  ***Generic*** |
| **Readings and Resources**  **Read** the following:   * Ch. 3 of *Financial Strategy for Higher Education* * Ch. 6 & 7 of *Budgets and Financial Management in Higher Education* * Kenton, J. D. (2014). [Harvesting the high-hanging fruit](http://libproxy.gmercyu.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=eric&AN=EJ1041366&site=ehost-live). *Change: The Magazine of Higher Learning, 46*(5), 16–22. * Institute for Higher Education Policy. (February 2011). [The need for institutional fiscal responsibility](http://files.eric.ed.gov/fulltext/ED517425.pdf). Washington, DC: Author. * MacTaggart, T. (October 2007). [The realities of rescuing colleges in distress](http://libproxy.gmercyu.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=eric&AN=EJ778555&site=ehost-live). *Chronicle of Higher Education 54*(7), B11.   Feel free to share your thoughts, questions, and ideas in the Collaboration and Reflection forum. | | 5.1, 5.2, 5.3, 5.4 | Content Review and Discussion = **1 hour** |
| ***Assignments****: Students must complete the weekly assignment(s).* | | ***Alignment*** | ***Points/AIE/***  ***Generic*** |
| **Discussion: Challenges in Budget Management**  **Respond** to the following question in the Challenges in Budget Management discussion forum by Thursday:   * Reflect on the Alpha University Case Study from pp. 184–190 in *Budgets and Financial Management in Higher Education*. Imagine you are the budget manager for Alpha University. What do you think is your biggest challenge in becoming an effective budget manager? How would you plan to overcome this challenge?   **Post** constructive criticism, clarification, additional questions, or your own relevant thoughts to three of your classmates' posts by Sunday. | | 5.1, 5.3 | Discussion: one post and replies to three other posts = **1 hour** |
| **Discussion: Fiscal Issues in Higher Education**  **Respond** to the following question in the Fiscal Issues in Higher Education discussion forum by Thursday:   * Reflecting on your research into institutions with fiscal issues (Weeks 2 & 4 discussions), what do you think their financial ratios look like? Why? What could be done to improve the ratios?   **Post** constructive criticism, clarification, additional questions, or your own relevant thoughts to three of your classmates' posts by Sunday. | | 5.2 | Discussion: one post and replies to three other posts = **1 hour** |
| **Week Five Alpha University Case Study**  **Read** the Alpha University Case Study from pp. 184–190 in *Budgets and Financial Management in Higher Education*.  **Answer** questions 1–6 on pp. 189 & 190.  **Post** your assignment as a Microsoft Word document for review and grading. You may write a short introductory paragraph for each question and then use bullet points to complete the lists.  **Comment** on at least one of your classmates’ article, relating the topic back to your article. | | 5.1, 5.2, 5.3, 5.4 | Content Review and Discussion = **1 hour**  Review Instructor’s Feedback = **0.5 hour** |
| **Financial Dashboards**  **Review** Ch. 3 of *Financial Strategy for Higher Education* and the Composite Financial Index Ratios spreadsheet.  **Complete** the Dashboard worksheet in the Alpha University Income Statement document.  **Submit** your assignment for grading.  Feel free to share your thoughts, questions, and ideas about this assignment in the Collaboration and Reflection forum. | | 5.1, 5.2, 5.3, 5.4 | Content Review and Discussion = **1 hour**  Review Instructor’s Feedback = **0.5 hour** |
| **Total** |  |  | **6 hours** |

# Faculty Notes

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| Week Six: Monitoring the Fiscal Health of the Organization | |  |  |
| ***Learning Objectives*** | | ***Alignment*** | |
| * 1. Explain basic techniques for operating fiscal policy. | | CLO1, CLO3 | |
| * 1. Apply an organization’s guiding metrics. | | CLO1, CLO3 | |
| * 1. Forecast financial implications for an organization. | | CLO2 | |
| ***Required Learning Resources and Activities:*** *Students must complete any resources and activities listed in this section as selected by the instructor.* | | ***Alignment*** | ***Pages/AIE/***  ***Generic*** |
| **Readings and Resources**  **Read** the following:   * Ch. 4, 6, & 7 of *Financial Strategy for Higher Education* * Archibald, R. B., & Feldman, D. H. (2011). [Are plush dorms and fancy food plans important drivers of college cost?](http://libproxy.gmercyu.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=eric&AN=EJ911462&site=ehost-live). *Change: The Magazine of Higher Learning 43*(1), 31–37. * Hermes, J. J. (April 2008). [Colleges curtail costs but rarely count how much they have saved, report says](http://libproxy.gmercyu.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=eric&AN=EJ791978&site=ehost-live).  *Chronicle of Higher Education 54*(32), A20. * Micceri, T. (2000). [Higher education cost drivers, including two hidden ones with cost containment possibilities](http://files.eric.ed.gov/fulltext/ED453758.pdf). Tampa, FL: University of South Florida.   Feel free to share your thoughts, questions, and ideas in the Collaboration and Reflection forum. | | 6.1, 6.2, 6.3 | Content Review and Discussion = **1 hour** |
| ***Assignments:*** *Students must complete the weekly assignment(s).* | | ***Alignment*** | ***Points/AIE/***  ***Generic*** |
| **Discussion: Financial Dashboards**  **Respond** to the following question in the Financial Dashboards discussion forum by Thursday:   * Perform an Internet search for a news article relating to financial dashboards. In what ways would the article be useful for a budget manager or for someone learning budget management? Why?   **Post** constructive criticism, clarification, additional questions, or your own relevant thoughts to three of your classmates' posts by Sunday. | | 6.1 | Discussion: one post and replies to three other posts = **1 hour** |
| **Discussion: Examining Your Decisions**  **Respond** to the following question in the Examining Your Decisions discussion forum by Thursday:   * Reflecting on your Creating a Forecast Model assignment from this week, why did you make the decisions you did? What actions would you recommend to improve the metrics?   **Post** constructive criticism, clarification, additional questions, or your own relevant thoughts to three of your classmates' posts by Sunday. | | 6.2 | Discussion: one post and replies to three other posts = **1 hour** |
| **Creating a Forecast Model**  **Review** this week’s reading and resources, specifically Ch. 4 of *Financial Strategy for Higher Education* and the Alpha University templates.  **Create** a forecast for Alpha University, assuming a $2M decrease in tuition, using the Alpha University Income Statement document.  **Create** a 3-year forecast model for Alpha University.   * Step 1: Use the Alpha University Spreadsheet as your template. You can modify the first tab in the Excel spreadsheet to extend it out for 3 years. * Step 2: Review your answers to the Alpha U Case Study from Week 2, and incorporate them into your projections. * Step 3: Review your predictions from your Week 3 Predicting Issues assignment. Make any modifications you need to the projections based on these issues. * Step 4: Add the cost of the unanticipated roof problem from Week 5. Assume you are paying for the entire cost in the current year.   **Explain** your assumptions and your results. What is your suggestion as the budget manager?  **Submit** your assignment as a Microsoft Excel document using the Any University template. Assumptions can be written next to each line in the spreadsheet.  Feel free to share your thoughts, questions, and ideas about this assignment in the Collaboration and Reflection forum. | | 6.3 | Content Review and Discussion = **1 hour**  Review Instructor’s Feedback = **0.5 hour** |
| **South Ridge State University Case Study**  **Read** the “South Ridge State University” case on pp. 7–9 of the [*Leading in Tough Times Workbook*](http://www.nacubo.org/Documents/BusinessPolicyAreas/Lumina_Case_Studies_FINAL.pdf).  **Explain** how you would handle this situation as the business officer for South Ridge State University. Use the discussion questions at the end of p. 7 to guide your response. Include your rationale.  **Submit** your assignment as a 2- to 3-page Microsoft Word document.  Feel free to share your thoughts, questions, and ideas about this assignment in the Collaboration and Reflection forum. | | 6.1, 6.2, 6.3 | Content Review and Discussion = **1 hour**  Review Instructor’s Feedback = **0.5 hour** |
| **Short Answer Questions**  **Review** this week’s readings and resources.  **Answer** the following questions:   * What is the primary purpose of creating a forecasting model for the institution? * What is the responsibility-centered management model in financial strategies in higher education? * Why is it important to have all of the institution’s officers in agreement with the financial plan?   **Submit** your assignment as a Microsoft Word document.  Feel free to share your thoughts, questions, and ideas about this assignment in the Collaboration and Reflection forum. | | 6.1, 6.2, 6.3 | Content Review and Discussion = **1 hour**  Review Instructor’s Feedback = **0.5 hour** |
| **Total** |  |  | **8.5 hours** |

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| Week Seven: Issues and Trends in Higher Education Finance | |  |  |
| ***Learning Objectives*** | | ***Alignment*** | |
| * 1. Explain financial issues in higher education. | | CLO1, CLO3 | |
| * 1. Predict trends in higher education. | | CLO1, CLO2, CLO3 | |
| * 1. Apply trends and issues to financial policy in higher education. | | CLO1, CLO2, CLO3 | |
| ***Required Learning Resources and Activities****: Students must complete any resources and activities listed in this section as selected by the instructor.* | | ***Alignment*** | ***Pages/AIE/***  ***Generic*** |
| **Readings and Resources**  **Read** the following:   * Ch. 8–10 of *Financial Strategy for Higher Education* * Mukerjee, S. (2014). [Agility: A crucial capability for universities in times of disruptive change and innovation](http://files.eric.ed.gov/fulltext/EJ1017959.pdf). *Australian Universities Review 56*(1), 56–60. * Ardaiolo, F. P. (Spring 2010). [Preserving the future from the demands of the present](http://libproxy.gmercyu.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=eric&AN=EJ887729&site=ehost-live). *New Directions for Student Services 129*, 71–79. * Delta Project on Postsecondary Education Costs, Productivity, and Accountability. (2012). [*So what now? Practical strategies for shifting the cost conversation*](http://files.eric.ed.gov/fulltext/ED536703.pdf). Washington, DC: Delta Cost Project. * Douglass, J. A. (June 2012). [The rise of the for-profit sector in US higher education and the Brazilian effect](http://libproxy.gmercyu.edu/login?url=http://search.ebscohost.com/login.aspx?direct=true&db=eric&AN=EJ966707&site=ehost-live). *European Journal of Education 47*(2), 242–259.   Feel free to share your thoughts, questions, and ideas in the Collaboration and Reflection forum. | | 7.1, 7.2, 7.3 | Content Review and Discussion = **1 hour** |
| ***Supplemental Learning Resources and Activities****: These resources and activities provide further exploration of content, supplemental information, and skill building. Students may complete items in this section on their own or as selected by the instructor.* | | ***Alignment*** | ***Pages/AIE/***  ***Generic*** |
| **Adobe Connect Live Discussion**  **Participate** in the scheduled live session with the course instructor. This session will provide a summary of the course.  **Prepare** to ask questions concerning the content of the course and provide constructive feedback.  *Note:* A recorded lecture will be made available to those who are unable to attend the live session. | |  | Live Discussion: lecture and discussion = **1 hour** |
| ***Assignments****: Students must complete the weekly assignment(s).* | | ***Alignment*** | ***Points/AIE/***  ***Generic*** |
| **Discussion: Students or Customers**  **Respond** to the following question in the Students or Customers discussion forum by Thursday:   * Do you believe students are customers of higher education institutions? Why or why not?   **Post** constructive criticism, clarification, additional questions, or your own relevant thoughts to three of your classmates' posts by Sunday. | | 3.4, 7.3 | Discussion: one post and replies to three other posts = **1 hour** |
| **Stabilizing Alpha University Capstone Case Study**  **Review** the Alpha University Case Study from pp. 184–190 in *Budgets and Financial Management in Higher Education* and your assignments from Weeks 2–4.  **Recommend** to the president of the university a plan of action to stabilize the situation. Be sure to include your reasoning. Use the questions on pp. 189 & 190 to format your analysis. Use your answers to the questions in Week 5 on this case study to inform your answer, as well as any other work you submitted throughout this course.  **Submit** your assignment as an 8- to 15-slide Microsoft PowerPoint presentation with speaker’s notes.  Feel free to share your thoughts, questions, and ideas about this assignment in the Collaboration and Reflection forum. | | Course | Content Review and Discussion = **2 hour**  Review Instructor’s Feedback = **0.5 hour** |
| **Total** |  |  | **5.5 hours** |

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# Breakdown of Academic Instructional Equivalencies

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| **Week 1** |  |  |
| Required |  | 4.5 |
| Supplemental |  | 1 |
| **Week 2** |  |  |
| Required |  | 6 |
| **Week 3** |  |  |
| Required |  | 6 |
| **Week 4** |  |  |
| Required |  | 4.5 |
| **Week 5** |  |  |
| Required |  | 6 |
| **Week 6** |  |  |
| Required |  | 8.5 |
| **Week 7** |  |  |
| Required |  | 4.5 |
| Supplemental |  | 1 |
|  |  |  |
| **Total Required Hours** |  | 40 |
| **Total Supplemental Hours** |  | 2 |
| **Total Hours** |  | 42 |