



NOTRE DAME OF MARYLAND UNIVERSITY

Department of Business and Economics  
School of Arts, Sciences, and Business

NPM531: Managing Financial Resources in Nonprofits

Fall 2020

Professor: Heather Carpenter, Ph.D.

Class Hours: Remote TBD

Phone: 410-532-5743

Email: [hcarpenter@ndm.edu](mailto:hcarpenter@ndm.edu) please mention **NPM531** in the subject line of your Emails  
<http://www.linkedin.com/in/heathercarpenter2>

Office Hours: By appointment (also via skype, facetime, google hangout). Just Email me and suggest a time.

Course Information:

Prerequisites

Prerequisites: None

Course Description

This course introduces the underlying concepts, language and reporting methods of accounting and financial analysis. We will emphasize the understanding and using accounting and financial statements. Topics include budgeting, working with accountants and financial analysis including how to manage financial resources to achieve the organization’s mission.

In order for Nonprofit managers to make sound financial decisions regarding their organization’s mission and programs, a good understanding of financial statement terms and how to interpret them is essential. In this course students will learn the financial terms and understand how budgets are developed and what some key financial measurements can contribute to a better understanding of the areas they have responsibility.

Department/Program/General Education Student Learning Outcomes:

**Program Links:** This is a core course in the M.A. in Nonprofit Management degree program. In this course, you will work on three specific goals in your degree program:

OBJ	Program Goal MA in Nonprofit Management	Course Objective
1	Cultivate the skills and knowledge needed to succeed as leaders in	1f. Use and apply both quantitative and qualitative data for purposes of leading and

OBJ	Program Goal MA in Nonprofit Management	Course Objective
	nonprofit or philanthropic or social enterprise or voluntary action organizations.	managing nonprofit or philanthropic or social enterprise or voluntary action organizations, the nonprofit sector and the larger society through mixed method approaches.
2	Implement management processes, practices, forms and structures in nonprofit or philanthropic or social enterprise or voluntary action organizations.	<p>2c. Investigate various forms and structures in and through which organized fundraising and resource development occurs within philanthropy, nonprofit sector, voluntary action and social enterprise.</p> <p>2b Differentiate between the theories and practices of nonprofit finance, financial decision-making, financial literacy, transparency and stewardship in the effective oversight and management of nonprofit organizational resources.</p>
3	Understand the theory, context of nonprofit or philanthropic or social enterprise or voluntary action sector in a global, national, local and regional perspective.	3f Gauge the role of external agencies related to financial scrutiny of nonprofits, voluntary action, social enterprise and philanthropy, and the implications for transparency and accountability.

### Required Textbooks and Readings:

Weikart, L. A., and Chen, G. G. (2013). *Budgeting and Financial Management for Nonprofit Organizations*. 1 ed. CQ; Press.

Zimmerman, S., Bell, J. (2014). *The Sustainability Mindset*. San Francisco: Jossey-Bass. ISBN: 978-1-118-76735-1

### Course Format, Procedures, and Policies:

1. The course is screencasts, activities and an applied project. Digital course materials are available through the product publishers, university bookstore, course room, and the Loyola-Notre Dame Library.
2. Assigned readings, online exercises, and personal experiences form the basis for discussion. Exercises and discussions are designed to enhance the concepts learners will apply in their scholarly papers.

## Course Requirements, Grading Scale, and Standards:

It is expected that all assignments will be submitted as **Word Documents** electronically through Joule by midnight on designated due date. Assignments received after midnight on the due date – will be marked down one point per day. **It is your responsibility to check that the assignment was submitted properly.** If I have finished grading the assignments, then you will receive 0 credit for the late assignment. Your assignments will be graded in blackboard and posted within two weeks of the assignment submission.

All written papers and reports should reflect a level of quality that is appropriate for graduate study, including following APA formatting with attention to spelling, punctuation and grammar.

Grades will be assigned on the basis of the weights below:

- |                                    |                  |
|------------------------------------|------------------|
| 1. Zoom Check ins                  | 15% / 150 points |
| 2. Final Project                   | 40% / 400 points |
| 3. Weekly Assignments              | 15% / 150 points |
| 4. Financial Management Assessment | 30% / 300 points |

### NDMU Graduate Grading Scale

A	100 - 95%
B+	90 - 94%
B	89 - 84%
C+	83 - 79 %
C	78 - 70%
F	Below 70%

#### **1. Zoom Check ins** **15%**

We will check in on a weekly or every other week depending on the content.

#### **2. Final Project** **40%**

Using the book, *The Sustainability Mindset* by Steve Zimmerman and Jeanne Bell, we as a class will obtain detailed financial information about a nonprofit organization in order to create a matrix map. "The matrix map is a visual representation of an organization's business model, demonstrates how mission-specific programs and fund development programs work together to create impact and financial viability; therefore reflecting the organization's dual bottom line." Further instructions of the final project are included in **Appendix A**.

#### **3. Weekly & HW Assignments** **15%**

There are many in-class activities, if you are absent for an in-class activity, you will lose points for that activity. If you have to be absent, you may come to my office during my office hours or

arrange a time to make-up and complete the activities you missed. (Weekly activities are listed below in the course schedule).

There are several homework assignments throughout the semester. These generally are a continuation of the in class assignments and instructions for these assignments will be included in screencast videos.

#### **4. Financial Management Assessment**

**30%**

This financial management assessment will gauge your understanding of the financial management concepts learned throughout the semester. You demonstrate your ability to identify and interpret financial information. You will be required to identify financial terms, financial statements as well as complete a financial analysis and budget for a new program. Everything in the financial management assessment is covered throughout the semester.

The midterm Assessment will consist of Parts 1-3 (Financial Terminology, Financial Statement Identification and Creating a Budget). The final assessment will consist of financial statement analysis and synthesis of information learned throughout the semester. These are both in class exams.

### University Policies:

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#### **Sign the NDMU Together pledge**

<https://www.ndm.edu/content/ndmu-together-pledge>

#### **NDMU Technology Use:**

All students must use Moodle, Loyola/Notre Dame digital library services, Microsoft Office products, and NDMU e-mail. **Use of NDMU e-mail account** (which can be forwarded to any other e-mail account) **is a requirement—no exceptions.** Contact IT services at x5200 if you need assistance in forwarding your school e-mail to your preferred account.

Students should be aware that expectations for appropriate technology use can change based on the unique needs of specific teaching and learning experiences and that they should seek clarification from the instructor if there is any confusion. Violation of the NDMU Technology Use policy is a violation of the NDMU honor code policy.

#### **Disability Support Services:**

Learning support services and accommodations are available to students covered under the Americans with Disabilities Act. If you require accommodations in this course, you must immediately contact the Director of Disability Support Services at 410-532-5401. The Director will meet with you, review the documentation of your disability, discuss the services offered, and any accommodations you require for specific courses. It is extremely important that you begin this process at the beginning of the semester. Please do not wait until the first test or paper. It is the student's responsibility to share the accommodation plan with the instructor of

the course prior to the due date for tests or other assignments.

### Academic Integrity Statement/Honor Code:

By enrolling at Notre Dame of Maryland University, every student accepts and is bound by the Honor Code. The Honor Code is based on respect for the individual, personal responsibility, and honesty. It requires students, faculty, staff and administrators to uphold Honor Board procedures, including the reporting of violations. The Honor Code expects academic honesty, and assumes that any work students submit is their own. A full discussion of the Honor Code and an explanation about potential sanctions for violation is found in the current NDMU catalog.

Students are expected to adhere to the University's standards for academic honesty. A statement of the Honor Code is in the University catalog. Violations of the Honor Code include cheating, plagiarism, and falsification of records or data, unauthorized reuse of work, misrepresentation in bibliography/reference and citations, as well as dishonest use of computer facilities, student ID, Joule and student emails accounts, etc. It is the learner's responsibility to be aware of behaviors that constitute academic dishonesty: i.e., **ignorance is not an acceptable excuse for honor code violations.**

Each student is expected to do his or her own work. Students may discuss approaches to assignments, and use software or others to proofread work; but using someone else's words, calculations, figures, or ideas with the student's name as author is plagiarism. Suspicion of plagiarism will result in a grade of "F" for the assignment. If the student has violated the honor code one or more times before, the student will be given a final grade of "F" for the course.

Plagiarism is considered a very serious honor code violation. If there are any questions about the nature of plagiarism (what you can and cannot do), please consult one or more of the following: the professor, a Loyola/Notre Dame reference librarian, a staff member of The Writing Center or at the Career Center. Students will be held fully accountable if they are found to have plagiarized. Always credit your source when you use anyone else's language, ideas, tables, charts, pictures, or even music/sounds.

### Emergency Closure Procedures:

In case of severe weather or other emergencies, the campus may be closed and classes cancelled; however, the online courses may still be available. Information regarding closings, cancellations, and re-opening of campus is available from several sources. Learners should check the university's web site ([www.ndm.edu](http://www.ndm.edu)) or call 410-532-5151. In addition, a voice mail message will be sent to all campus phone extensions if there is a change in the university's opening status. Students should also sign up for the University's notification system, which sends messages to registered text-message-capable cell phones, PDAs, pagers, smart phones, and email addresses. Register for this service at [www.ndm.edu/CampusLife/Security/E2campust.cfm](http://www.ndm.edu/CampusLife/Security/E2campust.cfm)

### *Department Policies:*

A reference list is required for research projects, article reviews, most homework, and all case reports. **APA reference style must be followed.**

As a reminder of this Code, please include following statement when submitting all work: I hereby affirm that I have neither given nor received help on this exam, paper, or assignment. (Signature). **Papers lacking the honor code statement will not be graded.**

**Attendance Policy:** Students are expected to attend all class meetings. Students who miss class should expect to lose class participation points. Students who miss more than 20% of the class meeting time will likely fail any course given by the department.

## Course Schedule/Outline

Assignments are due as indicated in the course schedule below. Submission times are 6PM, Eastern Time. Here is what you can expect:

Week/Date	Topic/Learning Module	Learning Resources/Reading Preparation	Submit
1 – 8/31-9/6	-Introduction to the course -Introduction to Financial Management -Financial Terminology	-Ch 1, 5, Weikart -Glossary of Financial Terminology (Joule) -Nonprofit Finance Fund: 2018 State of the Nonprofit Sector	-Financial Assessment [9/6]
2 & 3 – 9/7-9/20	-Financial Roles & Theories	-Ch 9 Weikart -Ch 1, 2 Zimmerman & Bell - Financial Roles Handout (Joule) - Adding It All Up: Nonprofit CFO Study (Joule) - Nonprofit Starvation Cycle (Joule) - Getting What We Pay For: Low Overhead Limits Nonprofit Effectiveness (Joule) - Overhead Myth: Thoughts from a Nonprofit Attorney (Joule) - Stop Hunger Now Case Study Materials (Joule)	Financial Roles Assignment [9/20]

4 & 5 – 9/21-10/4	-Financial Policies and Internal Controls	- Ch. 14 Weikart - Ch. 3, 4 Zimmerman & Bell - Ch. 1 & 2 Sustainability Mindset	-Weekly Assignment Financial Policies [9/27] Internal Controls [10/4]
6 & 7 – 10/5-10/18	-Budgeting & Depreciation	- Ch 2, 12 Weikart -Ch 3-5 Zimmerman & Bell	Weekly assignment Budget for a new program [10/11] Depreciation Exercise [10/18]
8 – 10/19-10/25	-Financial Statement Preparation	-Ch. 6 Weikart -Balance Sheet Video, Income Statement Video from Nonprofits Assistance Fund (Joule)	-Weekly Assignment Financial Statement Identification Exercise [10/25] -Impact Statement [10/25]
9 – 10/26-11/1	-Cash Flow, Cost Allocation and Revenues	- Ch 3, 4, 9 Weikart	-Weekly Assignment: Cash Flow [11/1]
10 – 11/2-11/8	Midterm	Part 1, 2, 3	Due 11/8
11 – 11/9-11/15	Financial Statement Analysis	Ch. 7, 8, 10 Weikart Ch. 6-11 Zimmerman and Bell	-Weekly Assignment: Financial Statement Analysis [11/15] -Profitability Statement Due [11/15]
12 – 11/16-11/25	Investments & Liabilities	-Ch 13 Weikart -Zietlow Ch. 10 (Joule)	--Weekly Assignment: Hull House Analysis [11/25]

Thanksgiving Break 11/26-11/29			
13 – 11/30-12/6	Audit & 990	-Ch 4 Coe (Joule) - McLaughlin Ch. 5 (pgs. 53-65 Joule) -Highlights of the IRS Form 990	Weekly Assignment: 990 Analysis [12/6]
14 – 12/7-12/13	Financial Management Assessment - Final	Part A and B	Due 12/13
15 – 12/14-12/19	Submit paper		-Final Project Matrix Map Paper Due [12/19] -Course Evaluation