PRST 205 ID8W2, Budgeting and Finance
COURSE SYLLABUS

Please read the following course syllabus carefully, especially the course dates, times and location. If you have any questions, please do not hesitate to communicate with the IDEAL Program office, your academic advisor, or the instructor.

The IDEAL degree-completion program is designed with the adult learner in mind. Adult learners approach learning with specific goals, want to be able to directly apply new learning to their work and personal lives, and tend to learn best when the coursework is problem-centered so that they are actively engaged in the learning process. In addition, adults bring rich and varied experience to the classroom, which becomes a valuable learning resource for other students.

The IDEAL Program assumes joint responsibility in the learning process. The activities and assignments in the courses build on the shared experience of all learners in each class. This is why each student's preparation, participation and interaction in class activities and discussions are critical to the success of each course. The accelerated format of each course requires a significant amount your time outside the classroom to prepare for and complete the course assignments. This varies between students and courses; however, students typically spend nine-twelve hours per week on course material.

To participate in the IDEAL Program, it is expected that you will do the following:

1. Attend every class session. Be on time.
2. Obtain the required course materials prior to the first class session.
3. Complete the first assignment prior to the first class session and all subsequent assignments to the best of your ability.
4. Participate in the class discussions and demonstrate respect and consideration to the instructor and other students when they express themselves in discussion.

If you cannot perform these four expectations, it is recommended that you drop the course. We look forward to your academic success in each course and the ultimate completion of your degree.
Course No. & Title: PRST 250 ID8W2, Budgeting and Finance
Semester and Term: FALL 2015
Day and Dates: Tuesdays, 10/20/2015 – 12/8/2015
Time: 6pm – 9pm
Campus Location: Bridgeport

Course Description:
This course familiarizes managers with the core tasks needed for effective financial planning and explains the budgeting process in diverse organizations. Organization, techniques, and politics of administrative planning, budget preparation and legislative appropriations, and control systems in public administration.
Prerequisite: PRST 202

Instructor & contact information: John Geary
Email: jgeary@bridgeport.edu
Telephone: (203) 232-1955
Required Textbook:
Budgeting Basics and Beyond     Author: Jae K. Shim ISBN# 978-1118096277  4th edition
2011 Wiley Publishers

Learning Outcomes:
COURSE OBJECTIVES AND LEARNING PROCEDURES:
At the completion of the course, all students should be able to:
- Identify the main types of budgets
- Interpret how to apply cost behaviors to corporate budgets
- Formulate fixed, variable and mixed costs in a sample budget
- Calculate breakeven quantities at the cash, accounting and financial levels
- Evaluate targets to reach achievable profitable goals
- Forecast sales and costs in a proposed budget
- Create a cash budget
- Explain variance analysis
- Explain manufacturing budget sales forecasts
- Estimate marketing budget forecasts
- Analyze research and development of long term budgets
- Discuss general and administrative costs
- Manage capital expenditures in long term planning
- Assess optimal capital budgeting
- Create risk reduction strategies in decision making
- Evaluate cash collection rates
- Analyze relationships with financial modeling
- Appraise cost management budgeting approach
First Assignment Prior to the First Class:

Read Chapters 1 & 2. Review the various types of budgets and be prepared to an in class discussion on How to Format a Budget. After your review of the two chapters you should be able to discuss in class the accountability of funding and how corporate budget planning is enhanced in each of the budget formats.

Assignments:
Future assignments will consist of the various aspects of the budget process. Each of these assignments is outlined in detail in the course syllabus. In future weeks we will study and be able to provide to all a thorough understanding of the budget planning and control process. Each student will become familiar with all aspects of the goals, technical procedures and effects of the budget process. The course is divided into three main topics (1) an overview (2) mechanics of forecasting and budgeting (3) follow up on budget issues and control of costs in the budget process.

Description of Weekly Sessions:
The course will consist of discussions, lectures, cases and problem solving. The students are expected to have a “hands on” approach to the various budget topics. Lectures will expand on the concepts and the mechanics of budgeting introduced in the accompanying text and supplementary materials. These materials will consist of hand outs and also videos and power points which will be included in the canvas system.

Grading Criteria:
Each student will be graded on their individual ability to understand the course material. The final grade is based on the total points accumulated over the entire semester. The following weights are allocated to the course:

- Current Issue Articles 10%
- Budget preparation case study 25
- Mid Term Examination 20
- Final Examination 20
- Final Project Individual 25

The Final Project will be a separate handout in class with all details of the assignment.
Week # 1  October 20, 2015 Introduction to the Content of Budgeting and Finance for Organizations

Reading:  Chapter 1: The What and Why of Budgeting-An Introduction
          Chapter 2: Strategic Planning & Budgeting Process-Preparation and Control

Class Lecture & Discussion:
Your assignment this week is to read the first two chapters. Be prepared to discuss the first two chapters in class. After your review of the various budgets in chapter one, attempt to understand how accountability, control, and planning can be enhanced in each of the budget formats?

Handouts:
1.) The Flexible Budget Process: Management Accounting D. Caplan
2.) How Budgeting Works for Companies—Investopedia-2005
3.) Chapter 2 (Notes) Budgeting and the Planning and Control Process

Videos: How to Build a Budget
        The Importance of Budgets

Power Point Outline: Chapter 1
                     Chapter 2

Week # 2:  OCTOBER 27, 2015 Budget Administration

Reading:  Chapter 3: Administrating the Budget-Reports-Analysis and Evaluation
          Chapter 4; Break Even and Contribution Margin Analysis-Profits-Cost and Volume Changes

Class Lecture & Discussion:
Your assignment this week is to read the two chapters assigned and prepare a paper with your comments relative to the break even and contribution aspects of the budget. More specifically, think of yourself as the Manager of a corporation, and how you would go about defending and justifying your budget during a fiscal year when resources and profits have been hit hard by the economic process in the United States. Describe the course of action that you would take? What type of budget would you use in making your argument? With the fluctuations of the economy, how do you propose to achieve at least a break even scenario in your company? With these scenarios in mind, how would you communicate your concerns and corrective actions with your budget analysis to your constituents?

Handouts:
1.) What are the Point of Planning, Budgeting, and Forecasting? The Association for Financial Professionals: Jeff Radtke 9/13/11

Videos: The Components of the Budget

PowerPoints: Chapter 3
             Chapter 4

Week # 3:  November 3, 2015 The Master Budget –Forecasting and Profits

Reading:  Chapter 5: Profit Planning and Targeting and Reaching Attainable Goals
          Chapter 6: Master Budget: Genesis of Financial Forecasting and Profit Planning
Class Lecture & Discussion:
The in-class discussion this week will focus on managing a budget during a time when fiscal resources are low due to various reasons. Specifically, how can you as a budget manager, cut expenses without reducing services or customer requirements? For example, one of the main issues with a corporate budget is the planning to achieve the achievable goals as established in the budget process with the end result the bottom line and related profits. In a short paper, describe how would you forecast and profit plan with the present fluctuating economic situations in the United States of America?

Mid Term Examination Chapters 1-2-3-4

PowerPoints:
Chapter 5
Chapter 6

Week # 4: November 10, 2015  Cost Behavioral Plans for Corporate Budgets

Reading: Chapter 7: Cost Behavior and the Emphasis on Flexible Budgets
Chapter 8: Evaluation of Performance—The Use of Variable Analysis

Class Lecture & Discussion:
The lecture this week will focus on companies who are frequently told that they have to cut their budgets. With this process many companies are in a scenario where they are forced to choose to fully fund some capital projects while leaving others to be completed at a later date, or not at all. There can be no correct answer at the corporate level when this process takes place, because some project will be unable to be done. In a short paper describe how do you feel in regards to cost behavior and the evaluation of various projects in the corporate world of budgeting?

Handouts:

Videos: The Budget Process—Human Behavior

PowerPoints:
Chapter 7
Chapter 8

Week # 5: November 17, 2015 Manufacturing Costs and Realistic Budgets

Reading: Chapter 9: Manufacturing Costs: Sales Forecasts and Realistic Budgets
Chapter 10: Marketing Budgeting for Sales, Advertising and Distribution

Class Lecture & Discussion:
In order to budget in a proper manner for manufacturing costs, a production budget needs to be established which requires very correct estimates of sales and the related sales budget. The sales budget is the starting point in the preparation of the master budget since estimated sales and volumes heavily influence mainly all of the items in the master budget. Sales forecasts are especially the most critical aspect of the finance management activities and the need to meet the budget and the budget dollars. We must take into the plan any thoughts for capital expenditures
for acquisitions and mergers or additional costs for advertising and distribution to the customer base of business.

**Handouts:**

**Video’s:** The Budget Period and Budget Adjustments

**PowerPoints:** Chapter 9  
Chapter 10

**WEEK 6: November 24, 2015 Research Development-General and Administrative Costs on a Long Term Plan**

**Reading:** Chapter 11: Research and Development Budgets for a Long Term Plan  
Chapter 12: General and Administrative Costs—Budgets for Maximum Productivity

**Class Lecture & Discussion:**

The research and development budgets are one of the most important areas of the corporate structure. With the constant changes to products due to technology advancements, all corporations must be at least on par with their competition. In addition constant developments of new products and services that are needed to improve the established products. In addition, new product lines are constantly needed in order to remain competitive and grow the company and bottom line resulted dollars. In order to accomplish these goals many times general and administrative costs need to be increased to have the required personnel in place for the company’s goals in relation to the budget.

**Handouts:**

**Videos:**

**PowerPoints:** Chapter 11  
Chapter 12

**Week # 7: December 1, 2015 Capital Expenditures and its relationship to Assets and Investments**

**Reading:** Chapter 13: Capital Expenditures: Assets to be Bought-Sold and Discarded  
Chapter 20: Capital Budgeting-Selecting the Optimum Long Term Investments and Real Options

**Class Lecture & Discussion:**

Capital expenditures include replacing equipment in order to allow the company to reduce manufacturing costs, while expanding manufacturing production with the end result an increased value to the corporate bottom line. In the manufacture of a new product, much additional cost is marketplace. In order to put a new item out there, we must constantly improve the quality of it, and also the related services which come attached with this new item. With the new product, increases arrive in production costs and the payroll costs might have to increase in direct proportion to this new item. Many companies in recent years with the economic scenario we are presently living with go and sell off old equipment or close up unnecessary operations to arrempt to control the capital expenditures. All capital budgeting proposals can be viewed as real ones. Projects and opportunities contain implicit options such as the opportunity to make a profit, the opportunity to expand and the opportunity to abandon the option to suspend or curtail operations. Discuss this scenario on the discussion board.
Week # 8: December 8, 2015  Forecasting and Planning and its Relationship to the Cash Budgeting Process

Reading:  Chapter 14: Forecasting and Planning—Reducing Risk in the Decision Making Process  
          Chapter 17: Cash Budgeting and Forecasting—Cash Flow: Two Pragmatic Matches

Class Lecture & Discussion:  
Since all of you have completed college courses, I am going to assume that you have worked at least one job over the course of your life. As a result, you have witnessed to some extent financial transactions at your place of employment. After reviewing these two chapters or forecasting and cash budgeting and Cash Flow management, think about your job with a view to discussing areas of financial concern. In a short paper, would you improve financial management practices in order to prevent waste, fraud, internal or externally?

Final Examination: Chapters 5-6-7-8-9-10-11-12

PowerPoints:  
Chapter 14  
Chapter 17

*November 8, 2015  Mid Term Examination Chapters 1-2-3-4  
**December 8, 2015  Final Examination Chapters 5-12
Letter Grading Scale:

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<thead>
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<td>79-77</td>
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ACADEMIC POLICIES

Attendance Policy
Classroom attendance is an integral part of the academic experience; therefore, students are expected to attend all class sessions. If an absence is unavoidable, the student, prior to class, should communicate with the instructor. Arrangements should be made at that time for submission of any missed assignments. It is also expected that students arrive on time and not leave until the class is dismissed. Tardiness will result in a reduced grade for the course. If you cannot attend every class session you should consider dropping the course.

IMPORTANT:
- Missing one class session will drop the final grade by one letter grade (for example if a student earns a grade of “B” in the course, the final grade would be a “C”).
- Missing two or more class sessions will be cause for a failing grade.
- Note: For 15-week courses; missing two class sessions will result in a letter grade drop and three or more will cause a failing grade.

Drop Procedures
To drop a course, you must complete and submit a Schedule Change Request Form. The form can be accessed at the IDEAL Course Schedule webpage: [http://www.bridgeport.edu/academics/continuinged/ideal-academic-degree-programs-and-certificates/ideal-course-schedule/](http://www.bridgeport.edu/academics/continuinged/ideal-academic-degree-programs-and-certificates/ideal-course-schedule/).

Please print and complete the form and fax the form to the IDEAL Office: 203-576-4537. Prior to dropping a course, the student should contact their IDEAL Academic Advisor to understand the implications to financial aid and/or degree plan progress.

Please review the drop fees and tuition refunds at the Academic Calendar; accessed at the IDEAL Course Schedule webpage (same link above).

Cell Phones
Cell phones must be turned off (or placed on “vibrate”) while in the classroom. A cell phone call is disruptive and disrespectful to the other students in the class.

Academic Dishonesty
The IDEAL program prohibits all forms of academic dishonesty. Academic dishonesty is normally defined as, but not limited to, the following two categories:

Cheating – Using inappropriate sources of information in an assignment or on a test. The following are examples of cheating taken from real student experiences:

Case #1: A student is enrolled in an introductory psychology course. He has co-workers who have taken the same course. As the end of the course approaches, he wonders how he will find the time to get the research paper finished, and asks one of his co-workers for help. His co-worker hands him a research paper that he submitted in a similar course. The student makes minor modifications to the paper, and submits it under his own name.

Case #2: A student enrolled in a humanities course is unsure about how to structure an essay. She is doing research on the World Wide Web, and comes across an essay written by a student from another university. Using her computer mouse, she copies and pastes the essay into her word processor. She goes to great lengths to re-word the paper in her own style, but essentially leaves the content and organization the same.

Plagiarism – Intentional as well as unintentional failure to acknowledge sources as well as the use of commercially available so-called “research papers” without full recognition of the source. Presenting as one’s own, the ideas, words, or products of another. The following are examples of plagiarism taken from real student experiences:

Case #3: A student is conducting research for a Civil War research paper. He has reviewed work on the Internet. Finding helpful information, he has summarized his findings without citing his sources. He believes that minor paraphrasing is all that is necessary.

Case #4: A student is writing a paper that requires her to address specific topics and problems in the assigned course textbook. She takes the information directly from the textbook with slight modification, without giving any citation. She thinks that since it is the course textbook, she doesn’t have to use quotations or citations.

Academic dishonesty applies to all courses, assignments or exams completed by students and submitted as their own original work, whether in person or by electronic means. The University does not tolerate cheating in any form. It is a serious breach of conduct with serious consequences. Instructors have the right to determine the appropriate penalty for academic dishonesty in their own courses; generally, however, such acts will result in a failing grade for the assignment and/or the course. The penalty for subsequent acts of academic dishonesty may include expulsion.

More information on how to recognize plagiarism can be found at this site: http://www.indiana.edu/~istd/plagiarism_test.html

Ethics Statement of Confidentiality
An integral component of an IDEAL course is student and faculty expression of personal experiences for the purpose of facilitating coursework. Students enrolled in the program are expected to honor confidentiality as it pertains to student disclosure. Shared information, comments, or opinions expressed by another student or the faculty member during the course of classroom discussion should never be used in a manner which is intended to humiliate,
embarrass, harass, damage, or otherwise injure other students in their personal, public, or business lives. In addition, confidentiality must be upheld by not disclosing any information that would identify any particular individual.

ACADEMIC RESOURCE CENTER

The Academic Resource Center is available for IDEAL students seeking help in their studies. The Center is staffed by writing professionals and peer tutors. More information can be found at: http://www.bridgeport.edu/pages/2209.asp The Center is located on the 5th Floor of the Wahlstrom Library. Make an appointment or walk-in: Telephone: 203-576-4290. Online Tutoring is available at: www.etutoring.org. To use this free service you must have a UBNet account.

Obtaining a UBNet Account
Every registered student should obtain a UBNet Account. The account allows you to access MyUB; the portal for grades, library services, Canvas online learning system. Also, the account allows you access to computers in the Library and computer labs, and provides an email account in which the University sends out information. Go to: http://www.bridgeport.edu/ubnet - Click on “New UBNet Account” and follow the instructions.

The @bridgeport.edu email address is the official email the University uses to send information to you. You can have your bridgeport.edu email forwarded to any other private email account you use. Following the activation of your UBNet account (takes 24 hours), login at: http://www.bridgeport.edu/email and click on “forwards” at the top of the page. Follow the directions to forward email messages to your other account.

Learning Management System (LMS) - Canvas
For all courses that use Canvas, you can access Canvas through the portal by using the myUB link. Faculty post class documents on Canvas e.g. syllabus, power points, discussion questions, case studies, current event articles, papers, reports etc. (save some trees). All students have access, and can download and copy the documents.

Canvas Tutorial For Students: https://bridgeport.instructure.com/courses/985903
For assistance contact the UB Help Desk at 203-576-4606 or email helpdesk@bridgeport.edu https://bridgeport.instructure.com/courses/829447/

Accessing Your Grades & Schedule Online
The WebAdvisor online information system allows students to search for available classes, check grades, view semester class schedule and verify your personal profile. Grades are generally posted 2-3 weeks following the end of a course. To access WebAdvisor, login in to MyUB and follow the WebAdvisor menu on the right. If you are carrying a financial balance, access to WebAdvisor will be restricted.

Using the Library
Access to the Digital Library is through MyUB. On the MyUB home, in the central column, click on “myEureka Digital Library.” Research tools available:

- Search for books held at the library.
- Search the online databases for your academic field; business, counseling, human services, psychology, etc.
- Send questions to the Reference Librarian for assistance in research topics and searching strategy.
Using Computers
Open access computer labs are available at three locations:
- Bridgeport – 1st floor of the Wahlstrom library. Check library hours of operation at: http://www.bridgeport.edu/library.
- Stamford – Room D; Check open hours at: http://www.bridgeport.edu/stamford
- Waterbury – Computer Lab; Check open hours at: http://www.bridgeport.edu/waterbury

Course Cancellations
Any emergency necessitating the canceling of courses will be announced by the University through the Emergency Notification Telephone Line, (203) 576-4159. Please call this number for information on course cancellations. Also, information will be posted under “Latest News” on the UB home page, (www.bridgeport.edu). Canceled classes will be made up either the week following the end of the course or in consultation between the instructor and the students as to day and time availability. Course cancellations are also announced on television and radio stations.

IMPORTANT CONTACT INFORMATION

<table>
<thead>
<tr>
<th>Office</th>
<th>Telephone</th>
<th>Email</th>
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<tbody>
<tr>
<td>Bridgeport Campus Security</td>
<td>(203) 576-4911</td>
<td><a href="mailto:ubsecurity@bridgeport.edu">ubsecurity@bridgeport.edu</a></td>
</tr>
<tr>
<td>Bursar</td>
<td>(203) 576-4692</td>
<td><a href="mailto:sfs@bridgeport.edu">sfs@bridgeport.edu</a></td>
</tr>
<tr>
<td>Cashier</td>
<td>(203) 576-4682</td>
<td><a href="mailto:sfs@bridgeport.edu">sfs@bridgeport.edu</a></td>
</tr>
<tr>
<td>Financial Aid</td>
<td>(203) 576-4568</td>
<td><a href="mailto:sfs@bridgeport.edu">sfs@bridgeport.edu</a></td>
</tr>
<tr>
<td>Registrar</td>
<td>(203) 576-4635</td>
<td><a href="mailto:registrar@bridgeport.edu">registrar@bridgeport.edu</a></td>
</tr>
<tr>
<td>Emergency Notification Phone</td>
<td>(203) 576-4159</td>
<td></td>
</tr>
<tr>
<td>IDEAL Office</td>
<td>(203) 576-4800</td>
<td><a href="mailto:idealinfo@bridgeport.edu">idealinfo@bridgeport.edu</a></td>
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CAMPUS CONTACT INFORMATION

<table>
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<tr>
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<th>Address</th>
<th>Telephone</th>
<th>Email</th>
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<tbody>
<tr>
<td>Bridgeport</td>
<td>126 Park Avenue Bridgeport, CT 06604</td>
<td>(203) 576-4800</td>
<td><a href="mailto:idealinfo@bridgeport.edu">idealinfo@bridgeport.edu</a></td>
</tr>
<tr>
<td>Stamford</td>
<td>5 Riverbend Drive Stamford, CT 06750</td>
<td>(203) 358-0700</td>
<td><a href="mailto:ubstamford@bridgeport.edu">ubstamford@bridgeport.edu</a></td>
</tr>
<tr>
<td>Waterbury</td>
<td>84 Progress Lane Waterbury, CT 06705</td>
<td>(203) 573-8501</td>
<td><a href="mailto:ubwaterbury@bridgeport.edu">ubwaterbury@bridgeport.edu</a></td>
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Directions to IDEAL Campus locations http://www.bridgeport.edu/pages/2260.asp

To fill out your financial aid report to the Federal Government, please go online to www.fafsa.ed.gov. The school code for the University of Bridgeport is 001416. Federal Student Aid Information: 1-800-433-3243.