

<b>Course title:</b>	[Introduction to Budgeting and Fiscal Management ]
<b>Course #/term:</b>	[SW672 Fall, 2021
<b>Time and place:</b>	Saturday 11/6/2021; and 12/4/2021
<b>Credit hours:</b>	1
<b>Prerequisites:</b>	None
<b>Instructor:</b>	John Tropman
<b>Pronouns:</b>	He
<b>Contact info:</b>	<a href="mailto:tropman@umich.edu">tropman@umich.edu</a> Phone:734-663-3411 You may expect a response within 24 or fewer hours
<b>Office:</b>	4 <sup>th</sup> floor, right of the elevator
<b>Office hours:</b>	[By appointment

## 1. Course Statement

[ This course will present the fundamental knowledge and skills needed to develop and manage the budget of a nonprofit social service organization and its programs. Students will learn to use techniques necessary to 1) Plan, develop, display, revise, monitor, and evaluate a program budget; 2) Evaluate past financial performance (e.g. financial statements); 3) Monitor and evaluate the cost-efficiency and cost-effectiveness of a nonprofit program and a nonprofit organization. This minicourse, offered over two days, will focus on three or four

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key competencies (competencies = knowledge\*skill)skills in the area of budget and fiscal management.

**All these tool are aimed at enhancing your ability to execute the Council of Social Work Education Competencies And the Keep/Kill Matrix**

CSWE Competencies

Competency 1: Demonstrate Ethical and Professional Behavior

Competency 2: Engage Diversity and Difference in Practice

Competency 3: Advance Human Rights and Social, Economic, and Environmental Justice

Competency 4: Engage In Practice-informed Research and Research-informed Practice Competency

5: Engage in Policy Practice Competency

6: Engage with Individuals, Families, Groups, Organizations, and Communities Competency

7: Assess Individuals, Families, Groups, Organizations, and Communities Competency

8: Intervene with Individuals, Families, Groups, Organizations, and Communities Competency

9: Evaluate Practice with Individuals, Families, Groups, Organizations, and Communities

**a. Course design**

Lecture discussion S/U grading.

**b. Intensive focus on PODS**

*Focus on “Budgetary inequality” through compensation discrimination, social exploitation of workers Structural racism, and sexism embedded in conventional organizational financial practices.*

**2. Class Requirements Reading, Contributing**

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1) **Text and class materials**

Readings are posted on Canvas.

2) **Class schedule**

<b>Date/Time</b>	<b>Agenda</b>	<b>Required Readings &amp; Assignments</b>
Saturday October 30 <sup>th</sup> 11AM-Noon AM Meet and Greet I	Voluntary Intro Session Just saying hi and touching base.	
Saturday, November 6 <sup>th</sup> 9 AM – 3 PM Consultation after 3	9-10 AM Intro Slides 1-30 10-10:15 AM Break 10:15-12PM AM Slides 24- 47 12-1 Lunch 1-3Takeaways and Preliminary topic discussion and selection	Skim Syllabus Articles Especially those about kids and \$
Week 2 December 4 <sup>th</sup> , 9 AM – 3 PM Consultation after 3 [	9 10:30 Slides 48-67 10:30-11:30 Work on presentation 11:30-12:30 Lunch 12:30-3 Mini-presentations	

<b>Assignment</b>	<b>Due date</b>	<b>Percent of the overall grade</b>
Paper #1	[Tuesday 12/14 at noon..]	100%

The assignment is a five-page paper 1500 words +/- on a budgeting or financial topic. We will discuss it in the afternoon of the first session, and you will report on your topic in the afternoon of session 2 Of course you can work ahead and connect with me any time you like. The topic can be a question or issue of your choosing – including your budget (or lack thereof) your agency’s budget (or a former agency) your money culture social work’s money culture, gender /race, and money, financial inequality, the difference between income and wealth, any of the tools we discuss in class. ; budgeting and relationships, or a grant budget you are working on. You may propose other topics. The report on December 14<sup>th</sup> at noon will have some of your preliminary thoughts.

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Assignment	Due date	Percent of the overall grade
<b>Due December 14<sup>th</sup> at noon.</b>		

]

- 3) **Attendance and class participation** We will be meeting from 9-3 on each Saturday with an hour out for lunch. Should any issue concerning attendance arise, please feel free to contact me and we can work out suitable arrangements.

Since the class does not meet until later in the term, I will try to schedule a couple of one-hour VOLUNTARY sessions to meet and greet.

4) **Grading**

[As noted Grading is S/U I expect that everyone will perform at the S level or above.

5) **Class Recording and Course Materials**

The class will be recorded unless there is an objection. Please let me know.

6) **COVID-19 Statement [**

For the safety of all students, faculty, and staff on campus, each of us needs to be mindful of safety measures that have been put in place for our protection. Your participation in this course is conditional upon your adherence to all safety measures mandated by the state of Michigan and the University, including properly wearing a face-covering in class and compliance with the University COVID-19 Vaccination Policy. Other applicable and additional safety measures may be described in the Campus Maize & Blueprint. Your ability to participate in this course may be impacted by your failure to comply with campus safety measures. Individuals seeking to request an accommodation related to the face-covering requirement under the Americans with Disabilities Act should contact the Office for Institutional Equity and those seeking an exemption related to the vaccination requirement should submit an exemption request through WolverineAccess. I also encourage you to review the Statement of Student Rights and Responsibilities and the COVID-related Addendum to the Statement of Student Rights and Responsibilities.

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## 7) Health-Related Class Absences

Please evaluate your health status regularly and refrain from attending class and coming to campus if you are ill. You are encouraged to seek appropriate medical attention for treatment. School of Social Work students who miss class due to illness of any kind will be given opportunities to access course materials online or provided with alternative learning opportunities. Please notify me by email about your absence as soon as practical, so that I can make accommodations. Please note that documentation (a doctor's note) for medical excuses is *not* required.

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**Additional School and University policies, information, and resources are available here: <https://sww.umich.edu/standard-policies-information-resources>. They include:**

- *Safety and emergency preparedness*
- *Mental health and well-being*
- *Teaching evaluations*
- *Proper use of names and pronouns*
- *Accommodations for students with disabilities*
- *Religious/spiritual observances*
- *Military deployment*
- *Writing skills and expectations*
- *Academic integrity and plagiarism*

Summary of Key Course Ideas and foici:

This minicourse, offered over two days, will focus on three or four key competencies (competencies = knowledge\*skill)skills in the area of budget and fiscal management.

### 1. 1ntroduction.

- a. Meet and Greet

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- b. Money and Social Work a bucketful of contradictions and ambivalences
2. The first is the **financial condition** difference between cash-on-hand (income – expenses) and wealth (assets – liabilities)
  - a. Take a peek at the St Louis Fed Collection of essays on wealth building
  - b. Professor **William Elliott's** essay is included in the new book [“Future of Building Wealth: Brief Essays on the Best Ideas to Build Wealth - for Everyone”](#) which was published by The Aspen Institute Financial Security Program in partnership with the Federal Reserve Bank of St. Louis. The book provides policymakers and financial leaders with the tools, resources and innovative ideas to pave the way for economic growth and prosperity for all American families.
3. The second is **budgeting**, and it emphasizes the kinds of budgets (standard, functional, performance, among others) as well as the process of budget building (bottom-up; top-down, zero-based) and a variety of budget documents.
4. The third topic is **financial management**, which builds upon the budgeting material, and looks to see if you are tracking your budget, budget variances, risk management, and consider the various overall financial measures that assist in tracking performance(ROI, ROE, etc.)
5. The fourth session introduces the concept of **PUMA (Professional Unit Method of Analysis.)** It is a form of “activity-based costing” that looks at who is doing the actual “work” of the agency, and who is supporting that work. This calculation produces the front room/backroom ratio, and we will compare the ratios of different organizations in session. We then look at the cost of providing either a worker (say an adoption worker) to perform that activity, or the cost of the activity (an adoption) leading us to consider cost/worker week or hour (output) as one measure or cost

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per outcome (an adoption) as another. It is hoped that in-sessions teams of practitioners and students can work together on practical exercises using financial data from practitioner's agencies or student placements.

6. The fifth element (if there is time) will be applying the **total compensation model** to employee compensation and looking at the compensation system of the organization. Approximately 2/3 of each session will be lecture/discussion, and 1/3 application.
7. Additionally, we shall look at the **Index of Difference**
8. **Keep/Kill Matrix/ Competitive**

Nonprofit staff is often uncomfortable discussing “competitiveness” or “resource allocation” — not because we don’t understand these ideas, but because we like concentrating on the people we help through our work. Recent environmental changes — shifts in funding priorities, increased home computer usage, and a proliferation of community technology programs – require us, however, to use these concepts to ensure that we truly are meeting the needs of the people we want to help.

The MacMillan Matrix can help your CTC discover the program areas that are most needed in your community and that you are in the best position to provide. The Matrix is based on the following assumptions:

- Nonprofits should avoid duplicating services. This will ensure that limited resources are used well and quality of service is maximized.
- Nonprofits should focus on a limited number of high-quality services, rather than providing many mediocre services.
- Nonprofits should collaborate so that a continuum of service can be provided with each partner focusing on specific pieces.

The MacMillan Matrix will help you assess current and prospective programs according to four criteria — fit with your organization’s mission, attractiveness to funders and participants, whether the service is provided elsewhere, and organizational capacity. Below is an adapted MacMillan Matrix for CTCs.

<b>MacMillan Matrix for CTCs</b>	Program is Very Attractive to Funders and/or Community Participants		Program is Not Attractive to Funders and/or Community Participants	
	Several Orgs. Offer Similar Programs	Few/No Orgs. Offer Similar Programs	Several Orgs. Offer Similar Programs	Few/No Orgs. Offer

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					<b>Similar Programs</b>
<b>G O O D</b>	<b>High Org. Capacity and Credibility</b>	Keep and Compete	Keep and Grow	Keep and Collaborate	Keep and Subsidize
	<b>Weak Org. Capacity and Credibility</b>	Give Away to Other Orgs.	Grow Your Capacity or Give Away	Give Away to Other Orgs.	Collaborate or Stop
<b>POOR FIT</b>		Give Away		Give Away	

Each current and prospective program should be put into the appropriate square. Those program ideas that fall into the top row (good fit and high capacity) should be kept. The programs in the top right-most cell are those programs that your CTC is well-suited to provide and that are most needed but are difficult to fund. These are the programs that you should consider subsidizing with general operating funds. Those program ideas in the bottom two rows should usually not be under Activity-Based Costing

9. **Activity-based costing (ABC)** is a method of allocating [costs](#) to [products](#) and [services](#). It is generally used as a tool for planning and control. This is a necessary tool for doing [value chain](#) analysis.

The concepts of ABC were developed in the manufacturing sector of the U.S. during the 1970s and 80s. During this time, the Consortium for Advanced Manufacturing-International, now known simply as CAM-I ([www.cam-i.org](http://www.cam-i.org)), provided a formative role for studying and formalizing the principles that have become more formally known as Activity-Based Costing. [Robin Cooper](#) and [Robert Kaplan](#), a proponent of the [Balanced Scorecard](#), brought notice to these concepts in several articles published in Harvard Business Review beginning in 1988. Cooper and Kaplan described ABC as an approach to solve the problems of traditional [cost management systems](#). These traditional costing systems are often unable to determine accurately the actual costs of [production](#) and the costs of related services. Consequently, managers were making decisions based on inaccurate data, especially where there are multiple products.

Instead of using broad arbitrary percentages to allocate costs, ABC seeks to identify cause and effect relationships to objectively assign costs.



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Once costs of the activities have been identified, the cost of each activity is attributed to each product to the extent that the product uses the activity. In this way, ABC often identifies areas of high overhead costs per unit and so directs attention to finding ways to reduce the costs or to charge more for costly products.

### Detailed description

Activity-based costing was first clearly defined in 1987 by [Robert S. Kaplan](#) and [W. Bruns](#) as a chapter in their book **Accounting and Management: A Field Study Perspective** (Harvard Business School Press 1987 [ISBN 0-87584-186-4](#)). They initially focused on the manufacturing industry where increasing technology and productivity improvements have reduced the relative proportion of the direct costs of labor and materials, but have increased the relative proportion of indirect costs. For example, increased automation has reduced labor, which is a direct cost, but has increased depreciation, which is an indirect cost.

Traditionally cost accountants had arbitrarily added a broad percentage onto the direct costs to allow for the indirect costs. However as the percentages of overhead costs had risen, this technique became increasingly inaccurate because the indirect costs were not caused equally by all the products. For example, one product might take more time in one expensive machine than another product, but since the amount of direct labor and materials might be the same, the additional cost for the use of the machine would not be recognized when the same broad 'on-cost percentage is added to all products. Consequently, when multiple products share common costs, there is a danger of one product subsidizing another.

Like manufacturing industries, financial institutions also have diverse products which can cause cross-product subsidies. Since personnel expenses represent the largest single component of non-interest expense in financial institutions, these costs must also be attributed more accurately to products and customers. Activity-based costing, even though developed for manufacturing, can therefore be a useful tool for doing this. This extended use of ABC to financial institutions was presented in 1990 in an article appearing in the *Journal of Bank Cost and Management Accounting* (Volume 3, Number 2) by Richard Sapp, David Crawford, and Steven Rebishcke. There was also a subsequent article in 1991 in the same *Journal* (Volume 4, Number 1).

Direct labor and materials are relatively easy to trace directly to products, but it is more difficult to directly allocate indirect costs to products. Where products use common resources differently, some sort of weighting is needed in the cost allocation process. The measure of the use of a shared

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activity by each of the products is known as the **cost driver**. For example, the cost of the activity of bank tellers can be ascribed to each product by measuring how long each product's transaction takes at the counter and then by measuring the number of each type of transaction.

### Limitations

Even in activity-based costing, some overhead costs are difficult to assign to products and customers, for example, the chief executive's salary. These costs are termed 'business sustaining' and are not assigned to products and customers because there is no meaningful method. This lump of unallocated overhead costs must nevertheless be met by contributions from each of the products, but it is not as large as the overhead costs before ABC is employed.

Although some may argue that costs untraceable to activities should be "arbitrarily allocated" to products, it is important to realize that the only purpose of ABC is to provide information to management. Therefore, there is no reason to assign any cost arbitrarily. Management accountants can be creative in finding other ways to represent these costs on internal reporting statements.

need to be made. Ideally, an organization would have only two types of programs. The first would be attractive programs (programs that attract resources easily), in areas that the organization performs well and can compete aggressively for a dominant position.

These attractive programs can be used to support the second program type: the unattractive program with low coverage. The unattractive program is considered unattractive by funders, with low alternative coverage, but makes a special, unique contribution and in which the organization is particularly well-qualified. These programs typically fall under Cell No. 6, the soul of the agency. These programs are known as the "soul of the agency" because the organization is committed to delivering the program even at the cost of subsidizing it from other programs. An organization cannot afford to fund unlimited "souls," and it might have to face some difficult decisions about how to develop a mix of programs that ensure organizational viability as well as high-quality service to clients.

For example, five years ago there was little funding for case management by AIDS Service Organizations. Unwilling to let clients fend for themselves in getting the help they needed, many organizations devoted staff time to this service. At the time this was a "soul of the agency" program. These

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days, this program is more attractive (i.e., fundable) though there is also growing alternative coverage. Therefore, organizations in a strong position to serve the clients well, with cultural competence and program expertise, should aggressively compete: those in a weak competitive position should get out of the business.

### **Articulating Previous Strategies**

Most organizations operate within the guidelines of a certain program and organizational strategies, although often these have neither been recognized or articulated as actual strategies. Once an organization is in the process of strategic planning, however, it is time to make explicit these unspoken strategies and incorporate them into this deliberate consideration of the organization's future directions. This should happen as part of the situation assessment: look for past patterns of operation or allocation of resources -- these are your previous strategies; analyze whether those strategies were effective, and why; and consider whether or not they should be held as strategies for the future.

### **Identification of Critical Issues**

Upon completion of the situation assessment, a planning committee should be in a position to identify all of the critical issues, or fundamental problems or choices, facing the organization, and then begin to address those issues and identify priorities. A first attempt will probably result in a very long list of "critical" issues. Some might indeed be critical, but require no action at present and should, therefore, be monitored; some will require immediate attention, and as such should be dealt with accordingly; and some will be of critical importance to the long-term viability and success of the organization. Those are the issues (usually no more than six to eight issues qualify) that become the framework for the decisions that must be made next: decisions regarding strategies, long-range goals, and objectives, and financial requirements.

To arrive at this final list of true critical issues, the planning committee should brainstorm a list of issues that might qualify and then assess each issue by asking: Why is it an issue? What are the consequences of not responding to this issue shortly? Why does the issue need immediate attention? Why is it a critical issue? Again, the final list should include no more than six to eight items; beyond that, the organization is in danger of losing focus and sabotaging its own best intentions.

Finally, additional research may be needed, to gather specific information about new opportunities which can be pursued. This might include a description of new target markets and their needs; a description of new products and/or services with descriptions of start-up costs, competitor analysis, long-term financial projections, and break-even analysis.



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## [Your Money](#)

SELECTED MATERIALS ARE ON CANVAS

Nelson/Economy MANAGING FOR DUMMIES, Chapter 18, Budgeting, Accounting, and Other Money Stuff

M..L.Flynn, “Budgeting in Community Organizations” Principles for the 90s” [ but it is still ok!]

J. and E. Tropman, “Index of Dissimilarity and the Professional Unit Method of Analysis”

Marci Thomas “Managing the Finances of Nonprofit Organizations

Clara Miller The Looking-Glass World of Nonprofit Money: Managing in For-Profits’ Shadow Universe

J. Tropman (2002) The Compensation Solution. San Francisco. Jossey Bass  
<http://marketplace.publicradio.org/>

Ramirez, A. (2010). Nonprofit Cash Holdings: Determinants and Implications. Public Finance Review 39: 653-681, <http://pfr.sagepub.com.proxy.lib.umich.edu/content/39/5/653.full.pdf+html>

Lerner, J. (2011), Participatory budgeting: Building community agreement around tough

### **In College Essays About Money, Echoes of Parents’ Attitudes**

#### [Your Money](#)

By [RON LIEBER](#) MAY 13, 2016

We grown-ups often assume that children are oblivious to our money talk, ignorant of our budget woes and uninterested in how adults make financial decisions. Better to protect them from all that for as long as possible, right?

But [the best entries](#) of this year’s crop of college application essays about money prove that they are watching and listening — always — and picking up every little thing by osmosis.

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## Memories and Hopes: The Top Essays

[The four best college application essays about money that students sent us in 2016.](#)



A young woman from an affluent suburb offers a jarring inventory of items for sale at her high school, including Adderall, marijuana, and test answers, even as some peers can't afford the fees for the [Advanced Placement tests](#). Another observes her frugal, immigrant family and how that trait has slowly permeated her values.

A high school senior with only one grandparent who even went to high school come to terms with the pressure he feels to be the one who breaks the degree-free cycle. And another traces the fine details of her father's — and her family's — struggle to forge a middle-class life, through her memories of his art and the artifacts they find buried in an arroyo in New Mexico.

Each year, I put out an open call for college applicants to send in essays about money, work, social class, and related issues that they've submitted to undergraduate admissions offices. This year, we received 231 of them and enlisted Ralph Johnson, senior director for college success for the Democracy Prep public schools network and a former admissions officer at Brown University, to help pick the four that we are publishing. We pay the four writers as we would freelancers.

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In narrowing them down from among the best dozen or so that we received, Mr. Johnson said he put himself back in the mindset of the gatekeeper role he once held at Brown when there were so many essays to read that he felt guilty being in a house of worship without a pile of paper in front of him.

What he looked for then is the same thing he encourages his students to strive for now. "Some kind of spark," he said. It needs to be something that isn't in their transcript or test scores and give admissions officers something to talk about when they're in the meeting room deciding on that candidate.

[Continue reading the main story](#)

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### [YOUR MONEY](#)

[College Essays That Stand Out From the Crowd MAY 17, 2013](#)

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### [YOUR MONEY](#)

[Four Stand-Out College Essays About Money MAY 9, 2014](#)

For more students than you might think, writing about money is how they seek to stand out. Of the 4,809 complete personal statements in the database at [AdmitSee](#), a service that allows people to make money by renting access to their essays and applications, 5 percent are about overcoming financial obstacles. A further 20 percent used words like "tuition," "loan" and "income" in essays about career aspirations, diversity, and family background.

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The single best piece of pure writing we received this year came from Sarah Benson of Lorton, Va., the author of the essay set in New Mexico. “When I am 6 years old, the Sunday school teacher asks me what my father does for a living,” she wrote. “I tell her he is an artist like Georgia O’Keeffe. I do not know that I am lying. I do not know that he hasn’t sold a piece in months.”

When she was small, her father showed her Native American pottery shards in the arroyo near their former home. When they return years later, he tells her that they have all washed away. “Suddenly comes to me the vague image of my father in ripped jeans, pressing a pottery shard into my palm,” she wrote. “I wonder if he, too, has washed far away.”

Her father, whom I [interviewed on Facebook Live](#) this past week, was surprised that his daughter had thought so hard about his feelings about his career and livelihood. But perhaps he should not have been, given the depth that his daughter, who will attend Virginia Tech in the fall, displayed in the essay.

### **Business 5:38 A Surprise, and an Essay About Art and Money** Video

#### **A Surprise, and an Essay About Art and Money**

Ron Lieber, who writes the Your Money personal finance column for The New York Times, surprised Sarah Benson at her home to inform her that her college essay had been chosen for publication.

Publish Date May 13, 2016. Photo by T.J. Kirkpatrick for The New York Times.  
[Watch in Times Video »](#)

“Every time I read it, I pulled something different from it,” Mr. Johnson said. “It is a very unconventional story about economic struggle.”

When Shawn L. Abbott, assistant vice president and dean of admissions in the office of undergraduate admissions at New York University, read the essay that Isabella DeSimone submitted to the university about frugality, he said he worried that it might be too conventional. “She took a topic that is by all traditional accounting measures pretty banal or pedestrian and brought her life circumstances to life, talking about something that a lot of us can relate to,” Mr. Abbott said. Ms. DeSimone will go to N.Y.U. in the fall.

“Why buy 99-cent storage containers when the products we buy already provide them for free?” Ms. DeSimone wrote. “These lessons came in Spanish with the speed of a bull in a bullring.” In her family, it was like a game. “The act of conserving money, the audacity to solve problems no one has thought of before, is what set my family apart,” she wrote.



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Nowhere in the essay does Ms. DeSimone say where her family falls on the social class spectrum, and after hearing Mr. Johnson's take on her essay, I chose not to ask. "She is frugal not necessarily because she's poor but because that's part of her value system," he said. "That was such a unique take on this type of essay. This is part of a tradition that she holds dear."

Mr. Johnson's favorite essay came from Joseph Liggio, who lives in Suffern, N.Y. When Mr. Liggio starts school at Manhattan College in the fall, he will be the first person in his family to attend college. Mr. Johnson said he always roots for those applicants and counsels many like them in his current job, though Mr. Liggio, who is white, stood out to him in part because he seemed different from many of the first-generation, inner-city, students of color he usually encounters.

Mr. Liggio's essay is also notable for his courage in admitting his confusion about what sort of goals he ought to set. He feels pressure to achieve things that no one in his family ever has, but to what end? "The thing is, I don't know where I want to go from here," he wrote. His grandparents worked where they worked because they had to make money wherever they found opportunity. Had anyone asked them what they wanted to do, they would have found the question baffling. "They couldn't answer because they had no other options," he wrote. "I can't answer because I have too many."

According to William Bisset, vice president for enrollment management at Manhattan College, admissions officials can be skeptical of essays that seem too polished or overwritten. "A lot of these essays sound like a Ph.D. student wrote them," he said. "Joe's was very genuine. It was well written, but you can tell that a kid wrote it."

He also had a message for other applicants who are afraid to show weakness or write about their confusion: Other than the incoming engineers at Manhattan, the most popular expression of academic interest among incoming students is "undecided."

Erica Meister took several risks in her essay. Every year, we receive at least one essay that picks apart an affluent suburb, but we've never seen one quite as blunt as her take on Northville, Mich., which was [recently named](#) the snobbiest place in the state.

"I prefer to describe Northville as reckless," she wrote. "The more enterprising students of Northville High School specialize in the selling of three goods: marijuana, Adderall and test answers, all goods many of my peers don't think twice about using." If trouble ensues, she added, "our fathers can cover us with cash and connections."

Her essay could have easily read as snobby itself in its anti-snobbery, but she does not spare herself. She blithely inquires after a classmate's Advanced

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Placement testing plans without realizing that some people in her school come from families that can't pay even the reduced fees to take the tests.

"I found myself, victim, to the disease that infiltrates Northville, the same carelessness I despise," Ms. Meister wrote in the essay, which she submitted to the University of California, Berkeley.

Like many former admissions officers, Mr. Johnson has strong memories of seeing piles of essays about what he described as "designer service projects," where teenagers do volunteer work outside the United States, at their parent's expense, and then return home and appreciate their privilege all the more. "She stayed close to home and came to a similar realization about herself and the world that she comes from," he said. "I thought it was striking that she would talk about that."

Her bold approach to the college application process generally seems to have worked out pretty well. Ms. Meister will attend Stanford in the fall. "I aspire," she concluded in her essay for Berkeley, "to prepare myself by being more thoughtful, informed, and, most of all, careful."

<http://www.nytimes.com/2016/05/14/your-money/in-college-essays-about-money-echoes-of-parents-attitudes.html?ref=todayspaper& r=0>

Additional Readings from Google Scholar, Page 1.

- 
- [Since 2021](#)
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- 

□ **[BOOK]** [Budgeting: a comparative theory of the budgeting process](#)

[AB Wildavsky](#) - 1986 - books.google.com

In this completely revised edition of his classic work, Aaron Wildavsky collects in one place the existing knowledge on **budgeting**. Realistic budgets are an expression of practical

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politics. **Budgeting** is so basic it reveals the norms by which men live in a particular political ...

[Cited by 1586 Related articles](#)

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### [Beyond budgeting or budgeting reconsidered? A survey of North-American budgeting practice](#)

[T Libby](#), [RM Lindsay](#) - Management accounting research, 2010 - Elsevier  
Budgets have historically played a key role in management control; however, recently they have become the subject of considerable criticism and debate. Some argue that the problems with **budgeting** stem from the way budgets are used (Horngren et al., 2004) while ...

[Cited by 676 Related articles All 6 versions](#)

### [Better budgeting or beyond budgeting?](#)

[A Neely](#), M Bourne, C Adams - Measuring business excellence, 2003 - emerald.com

There is massive interest within the financial community in ways of improving and shortcutting the arduous process of planning and **budgeting**. Sponsored by Accenture, researchers at Cranfield School of Management's Centre for Business Performance ...

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### [Practice developments in budgeting: an overview and research perspective](#)

[SC Hansen](#), DT Otley... - Journal of ..., 2003 - meridian.allenpress.com  
Practitioners in Europe and the US recently have proposed two distinct approaches to address what they believe are shortcomings of traditional **budgeting** practices. One approach advocates improving the **budgeting** process and primarily focuses on the planning ...

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#### Related searches

- [capital budgeting](#)
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- [activity based budgeting](#)
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### **[BOOK] [Budgeting basics and beyond](#)**

JK Shim, JG Siegel, AI Shim - 2011 - [books.google.com](#)

A convenient and up-to-date reference tool for today's financial and nonfinancial managers

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