Course title: Budgeting and Fiscal Management
Course #/term: SW661-001, Winter 2022
Time and place: Wednesday 9:00 AM - 12:00 PM. SSWB 1636
Credit hours: 3
Prerequisites: None
Instructor: Sunggeun (Ethan) Park
Pronouns: He, him, his
Contact info: Email: sunggeun@umich.edu
You may expect a response within 24 hours
Office: SSWB 3810
Office hours: By appointment. Please do not hesitate to email me.

1. Course Statement
   a. Course description
      This course will present the fundamental knowledge and skills needed to develop and
      manage the budget and finances of a social impact organization and its programs.
      Students will learn to use the techniques necessary to: 1) Plan, develop, display, revise,
      monitor, and evaluate a program budget using different kinds of budget formats; 2)
      Evaluate past financial performance; 3) Evaluate and propose financial changes for the
      future; 4) Monitor and evaluate the cost-efficiency and cost-effectiveness of social
      impact programs and organizations. The course will include exercises to develop and
      manage a budget for a program in an organization, along with a review of relevant
      policies and procedures in these organizations. Students will learn to understand cost
      analysis, and calculate income and expense estimates. The pros and cons of using
      various types of budgets will be compared. Students will receive an introduction to the
      process of overall organizational financial planning and auditing, including such topics
      as the role of Boards of Directors and consultants in financial management, planning,
      and evaluation. Calculation of indirect (overhead) costs, allocation methods, and issues
      of continuation funding will be discussed. Students will learn to develop an annual
      budget. Development of a budget will include estimating and allocating all costs,
      including that of personnel, which is the major expense in human service programs.
      Students will learn how basic financial transactions are reported through standard
accounting procedures, how revenues and expenses are monitored and how all the
finances of the agency are consolidated into typical financial statements. Additional
topics are introduced to highlight contemporary issues affecting financial stability and
sustainability.

b. Course objectives and competencies
Upon completion of this course, students will be able to:
1. Develop an organizational and program budget.
2. Express in a clear, written justification for proposed budget items.
3. Develop and interpret financial reports that monitor revenues, expenses, and the
   overall financial status of an organization.
4. Critically examine budgeting and fiscal management and their connection to
   service provision and relevant social work ethics and values.
5. Demonstrate knowledge of standard accounting concepts, principles, and
   systems, and their application in organizations.
6. Identify the strategic choices associated with various revenue generation
   strategies, including their connections to sustainability.
7. Analyze how key identity dimensions such as ability, age, class, culture, ethnicity,
   family structure, gender (including gender identity and gender expression),
   marital status, national origin, race, religion or spirituality, sex, and sexual
   orientation, impact fiscal decision making.

c. Course design
This course will use multiple methods including but not limited to: lectures,
demonstrations, exercises, case studies, readings, guest speakers, discussions, written
assignments, individual and group exercises.

d. Intensive focus on PODS
This course integrates PODS content and skills with a special emphasis on the
identification of theories, practice and/or policies that promote social justice, illuminate
injustices and are consistent with scientific and professional knowledge. Through the
use of a variety of instructional methods, this course will support students developing a
vision of social justice, learn to recognize and reduce mechanisms that support
oppression and injustice, work toward social justice processes, apply intersectionality
and intercultural frameworks and strengthen critical consciousness, self-knowledge and
self-awareness to facilitate PODS learning.

The course will include instruction about how institutional biases and oppression
manifest in the area of fiscal management, both internally (within the organization) and
externally (external factors that impact the organization). Students will identify how
inequities are manifested, maintained and reinforced in systems and identify systemic
policies and practices and resist marginalizing and disempowering dynamics. Students
will learn from those with different voices, values, and experiences. This course will
focus on processes that promote social justice, including those that resist and reduce
disempowering and marginalizing dynamics.
e. **Accommodations** *(adopted from the Reflection activity by Dr. Stephanie Rosen and U-M Center for Research on Learning and Teaching)*

You have a right to inclusive and accessible education. We want to foster the academic success of all students. Let us work together to make sure that happens. This course is intended for all U-M students, including those with mental, physical, or cognitive disabilities, illness, injuries, impairments, or any other such condition that tends to affect one’s equal access to education negatively. If you find yourself not able to fully access the space, content, and experience of this course at any point in the term, you are welcome (and not required) to contact me by email, phone, or during office hours to discuss your specific needs. I also encourage you to contact the Services for Students with Disabilities (SSD) office (734-763-3000; http://ssd.umich.edu). If you have a diagnosis, SSD can help you document your needs and create an accommodation plan. By making a plan through SSD, you can ensure appropriate accommodations without disclosing your condition or diagnosis to course instructors. SSD typically recommends accommodations through a Verified Individualized Services and Accommodations (VISA) form. Any information you provide is private and confidential and will be treated as such.

f. **Student well-being**

Students may experience stressors that can impact both their academic experience and their well-being. These may include academic pressure and challenges associated with relationships, mental health, alcohol or other drugs, identities, finances, etc. If you are experiencing concerns, seeking help is courageous for yourself and those who care about you. If the source of your stressors is academic, please get in touch with me to find solutions together. For personal concerns, U-M offers the following resources:

- **Counseling and Psychological Services (CAPS)** - confidential; 734-764-8312 and https://caps.umich.edu/counseling; for urgent after-hours support, call and press 0; counseling, workshops, groups, and more; [Jamie Boschee](jboschee@umich.edu) is SSW’s CAPS counselor.
- **Dean of Students Office** - 734-764-7420; provides support services to students and manages critical incidents impacting students and the campus community
- **Ginsberg Center for Community Service Learning** - 734-763-3548; opportunities to engage as learners and leaders to create a better community and world
- **Multi-ethnic Student Affairs (MESA)** - 734-763-9044; diversity and social justice through the lens of race and ethnicity
- **Office of Student Conflict Resolution** - 734-936-6308; offers multiple pathways for resolving conflict
- **Office of the Ombuds** - 734-763-3545; students can raise questions and concerns about the functioning of the university.
- **Services for Students with Disabilities (SSD)** - 734-763-3000; accommodations and access to students with disabilities
- **Sexual Assault Prevention and Awareness Center (SAPAC)** - confidential; 734-764-7771 or 24-hour crisis line 734-936-3333; addresses sexual assault, intimate partner violence, sexual harassment, and stalking
- **Spectrum Center** - 734-763-4186; support services for LGBTQ+ students
• **Trotter Multicultural Center** - 734-763-3670; intercultural engagement and inclusive leadership education initiatives

• **University Health Service (UHS)** - 734-764-8320; clinical services include nurse advice by phone, day or night

• **Well-being for U-M Students website** - searchable list of many more campus resources

• **Wolverine Wellness** - confidential; 734-763-1320; provides Wellness Coaching and much more

g. **Safety & Emergency Preparedness**

In the event of an emergency, dial 9-1-1 from any cell phone.

All University of Michigan students, faculty, and staff are required to familiarize themselves with emergency procedures and protocols for both inside and outside of the classroom.

For more information, view the annual Campus Safety Statement at [http://www.dpss.umich.edu/](http://www.dpss.umich.edu/).


2. Class Requirements

a. **Course materials and course recording**

All course readings are available on Canvas or the U-M library. Log in to the Canvas dashboard and click the course title (i.e., SW661 001) to find the course materials.

Audio and video recording of in-class lectures and discussions are prohibited without the instructor’s advance written permission. Students with an approved accommodation from the Office of Services for Students with Disabilities permitting the recording of class meetings must present documentation to the instructor in advance of any recording being done. The instructor reserves the right to disallow recording for a portion of any class time where privacy is a particular concern. Suppose the instructor chooses to record a class. In that case, the instructor will decide which classes, if any, are recorded, what portion of each class is recorded, and whether a recording is made available on the course management website. On days when classes are recorded, students will be notified a recording is occurring. Class recordings and course materials may not be reproduced, sold, published, or distributed to others, in whole or in part, without the instructor’s written consent.
b. Class schedule

**Before Week 1.**
- Draw a doodle reflecting your feeling about your finance. Try to answer the following questions using your doodle:
  - What does money mean to you?
  - What is your first memory about money?
  - What is the most difficult thing about money for you? For your family?
- The primary purpose of this exercise is to reflect emotions and experiences that can influence your financial decisions. You will share the doodle with your small group members. Please use thick pens. Feel free to use multiple colors.

**Week 1. Introduction to the budgeting and fiscal management (1/5)**

**Learning Objectives:**
- Learn about the course
- Recognize the importance of finance

**Activities:**
- Share doodles capturing personal spending habits and approaches to financials
- Lecture on financial capitalism and the nature of money

**Readings:**
- *(Optional)* Course syllabus

**Week 2. Personal finance: Harold’s index card (1/12)**

**Learning Objectives:**
- Recognize the difficulties in discussing financial challenges
- Review important principals of personal finance

**Activities:**
- Watch PBS NewsHour video, “All the financial advice you’ll ever need fits on a single index card”. https://www.youtube.com/watch?v=JdUKhgW1gOo
- Critical review of existing personal financial advice

**Readings:**

**Week 3. Personal finance: Setting goals and tracking your spending (1/19)**

**Learning Objectives:**
- Recognize the importance of setting specific, measurable, achievable, relevant and time bound goals
- Practice personal finance tracking
• Distinguish needs, wants, and obligations

Activities:
• Lecture on SMART goals
• Discuss anticipated life events and large purchases
• Categorize spending based on needs, wants, and obligations

Readings:
• (Read over a break) Pinsker, J. (2018). I made one simple financial change and it lowered my spending. The Atlantic.

Week 4. Personal finance: Cashflow budgeting and debts (1/26)

Learning Objectives:
• Recognize the importance of cashflow budgeting
• Discuss the positive and negative sides of debts

Activities:
• Lecture on personal cashflow statement and various debts
• Analyze personal cashflow statements

Readings:

Week 5. Overview of human service organizational fiscal management (2/2)

Learning Objectives:
• Understand the importance of finance in human service organizational operation and management
• Summarize basic concepts of nonprofit financial management and accounting

Activities:
• Lecture on the characteristics of human service organizations
• Lecture on the principles and utility of accounting
• Discussion on the embedded white supremacy culture in accounting principles and practices

Readings:
• *(Read over a break)* The characteristics of white supremacy culture. From Dismantling Racism: A Workbook for Social Change Groups, by Kenneth Jones and Tema Okun, ChangeWork.


**Learning Objectives:**

- Summarize basic features of Statement of Activities and Statement of Functional Expenses
- Identify ratios and benchmarks using Statement of Activities and Statement of Functional Expenses

**Activities:**

- Lecture on basic components of Statement of Activities & Statement of Functional Expenses
- Analyze ratios and benchmarks using audited financial statements

**Readings:**

- *(Required)* Ittelson, T. R. (2017). Nonprofit accounting & financial statements: Overview for the board, management, and staff. Chapter 4 (pp. 33-45) & Chapter 7 (pp. 65-68)


**Learning Objectives:**

- Summarize basic features of Statement of Financial Position & Statement of Cashflow
- Estimate ratios and benchmarks using Statement of Financial Position & Statement of Cashflow

**Activities:**

- Lecture on basic components of Statement of Activities & Statement of Functional Expenses
- Analyze ratios and benchmarks using audited financial statements

**Readings:**


Week 8. Strategic planning (2/23)
Learning Objectives:
• Realize the importance of strategic planning in organizational financial decisions
• Understand the challenges in strategic planning
Activities:
• Lecture on strategic management and planning
• Case Study discussion
Readings:
• (Required) TBD

There will be no class on March 2nd. Please enjoy the Spring Break (2/26/22 – 3/6/22)!!

Week 9. Organizational budgeting (3/9)
Learning Objectives:
• Summarize important components of organizational budgeting
Activities:
• Lecture on organizational budgeting and considerations
• Case Study discussion
Readings:
• (Required) TBD

Week 10. Organizational budgeting practice (3/16)
Learning Objectives:
• Discuss dilemmas nonprofit human service organizations experience in budgeting processes
Activities:
• Guest speaker (TBD)
• Practice organizational budgeting
Readings:
• (Required) TBD
• (Read over a break) TBD

Week 11. Fundraising (3/23)
Learning Objectives:
• Realize various funding models for nonprofits with unique conditions and attributes
Activities:
• Lecture on fund development models and processes
• Prepare group presentations

Readings:
- *(Required)* TBD

**Week 12. Group presentation I (3/30)**

Learning objectives:
- Deliver professional presentation on the budget proposal
- Provide constructive feedback to peers

Activities:
- Budget proposal report outs

Readings:
- *(Required)* Presenting groups’ budget proposals

**Week 13. Group presentation II & Re-cap (4/6)**

Learning objectives:
- Deliver professional presentation on the budget proposal
- Provide constructive feedback to peers
- Summarize the course
- Reflect personal growth over the semester

Activities:
- Budget proposal report outs
- Course re-cap and feedback

Readings:
- *(Required)* Presenting groups’ budget proposals

**Week 14. (Optional) Systems mapping exercise (4/13)**

Activities:
- Practice a community-based system dynamics technique (Connection circle)

Readings:
- TBD

**c. Assignments**

There are four (4) major graded assignments for this course and expectations of engaged reading and regular attendance that contribute to a learning environment. These items are summarized below with their relative weight.

<table>
<thead>
<tr>
<th>Assignments</th>
<th>Mechanisms</th>
<th>Dues</th>
<th>Weights</th>
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</thead>
<tbody>
<tr>
<td>1. Tracking personal finance I (Individual)</td>
<td>Self-graded</td>
<td>Week 7</td>
<td>15%</td>
</tr>
</tbody>
</table>
1. Tracking personal finance I (individual; due in Week 7; 15% of the grade; self-grade)

One way to realize the importance of finance and conscious management is by analyzing our past and current spending behavior. Like individuals, human service organizations make difficult financial decisions that require thoughtful consideration of the impacts and consequences. In this assignment, you will monitor your spending behavior. You will:

- **Track all of your expenditures for a period of the past four weeks.** You can track using an app or website like Mint or develop a simple Excel spreadsheet. **You must track everything.** No coffee, trip to the grocery store or night out can be left off the tracking sheet. Use the information we are learning in class to help you craft budget account categories. For example, your night out doesn’t need to be tracked as drinks, food, movie, etc. Rather, you may categorize this all as “Entertainment.”
Note: this method should help with items too personal to disclose. If you cannot think of a broad category that provides you with the level of privacy you desire, please use a category called “Miscellaneous.”

- Submit a summary of the results (2-page maximum, single-spaced). Please critically analyze your spending and use professional writing. Your summary should:
  o Reflect on what was surprising about the results. If nothing was surprising, why do you think that is?
  o Consider how you can use the data to decide your personal finances going forward. How might life circumstances change behavior over time? Might the process of tracking lead to a behavior change? Do you think you will continue tracking? Why or why not?
- Submit your data in an Excel format. It is advisable to use a tracking vehicle that can be easily downloaded into Excel (or as a CSV file and then converted to Excel).

Students will evaluate their spending tracking and analysis (15% of the grade).

2 & 3. Tracking personal finance II and III (individual; due in Week 10 and 14; 15% of the grade; self-grade)
Follow the guidelines provided for Tracking personal finance I. In this assignment, you will monitor your spending behavior. You will:
- Track all of your expenditures for four weeks.
- Submit a summary of the results (3-page maximum, single-spaced). Please critically analyze your spending and use professional writing. Your summary should:
  o Reflect on what was surprising about the results. If nothing was surprising, why do you think that is?
  o Consider how you can use the data to decide your personal finances going forward. How might life circumstances change behavior over time? Might the process of tracking lead to a behavior change? Do you think you will continue monitoring? Why or why not?
  o Reflect on how this assignment relates to work at a social impact organization. Are there parallels? If so, what are they? Might your behavior within a social impact organization be impacted by anything you learned in this assignment?
- Submit your data in an Excel format.

Students will evaluate their spending tracking and analysis (15% each).

4. Develop a budget (group; Week 12/13; 20%; self-and peer-graded)
Your group will develop a comprehensive budget for one of the following efforts:
- A new student group that you believe should exist on campus
- A new program that you think should exist on campus or your field placement, internship site, or place of employment.

This assignment has three parts:
• **Describe your effort in detail (3-page maximum, single-spaced).** The groups should clearly describe the effort and define the issues/needs the effort will address. *It should be clear to the reader how the program effort ties into the following budget.*

• **Here are some guiding questions:**
  - What is the purpose of the group or program, and who are the target groups?
  - Who will deliver, facilitate, be involved in the effort? How much time/effort will it take for them? Will they be paid or volunteer?
  - What resources, supplies, equipment, etc., are needed?
  - What training will be required?
  - Where will your money come from? And, how much? Will people pay to be involved (i.e., fees for services, membership fees)? What makes you think this is reasonable?

• **Develop a 3-year budget for your new group or program (in Excel) and an appropriate justification (2-page maximum, single-spaced).** Your budget should include all revenues and expenses, plus net revenue for each year. You will combine what you are learning in class with some outside the classroom effort to estimate expenses and revenue.

• **Groups should develop a 15-minute presentation summarizing their effort and budget.** It should be engaging and easy to understand. Groups may (or may not) use whatever visual aids they think will enhance your presentation. Please be prepared for questions from the audience. Discussions will follow to re-cap the group’s issue analysis and solution formulation processes and identify missing/under-discussed dimensions.

Group members will evaluate the qualities of their written description and presentation and each group member’s contributions (20% of the grade).

5. **Active and engaged reading (individual; on-going; 20%; automatic)**
   Active and engaged readings are essential parts of the learning process. Students will make more than three quality comments on each required readings for each week to receive full credits using the Perusall app on Canvas. Comments on each week’s reading are due at the beginning of the class.

6. **Attendance and participation (individual; on-going, 15%, peer/instructor-grading)**
   The School of Social Work policy is that students attend all of their classes. Excessive absences may reduce your grade, and the instructor will notify the student’s faculty advisor and MSW program director. Given the nature of course assignments and in-class skill-building activities and discussions, if you fail to attend most sessions, you may not complete assignments, and the instructor may ask you to withdraw from the course. Small group members will grade your degrees of attendance and discussion participation (10% of the grade).

The instructor will grant the last 5% of the grade based on his/her/their evaluation of a student’s attendance and participation, and **most students will receive a zero**
point. Students control 95% of the grade (through self-grading, peer-grading, and automatic grading) for this course. Based on my prior experience at SSW, many students got a perfect 95%. Many would see this as somewhat surprising and problematic. One of the lessons that we got out of this course and many learning opportunities, in general, is that “we are not perfect.” I am aware that students’ self- and peer-evaluation can be biased. However, students themselves can be the most honest and competent evaluators of their development and growth. At the same time, I want to provide a safety net not only for students to take risks and chances in my class but also for me (a junior faculty without tenure) to provide honest (and potentially brutal) feedback. Therefore, I reserved a right to control the last 5% of the grade to differentiate those who deserve “A+.” I believe the highest grade should be reserved for the class’s best students based on the instructor’s standpoint. I may grant marginal points for some students to gently improve their grades [e.g., 3.99 (B+) → 4.00 (A-); 4.37 (A-) → 4.40 (A)]. But, again, most students will receive a zero point for the last 5% of the grade. I find the SSW’s culture issuing inflated grades and students expecting the best grades problematic, making the grading a useless evaluation tool and untrustworthy. If you believe that you deserve an upgrade, please make your case.

Classroom interaction guidelines (U of M Center for Research on Learning & Teaching)

- **Share responsibility for including all voices in the conversation.** If you have a lot to say, make sure you leave sufficient space to hear from others. If you tend to stay quiet in group discussions, challenge yourself to contribute so others can learn from you.
- **Listen respectfully.** Don’t interrupt, turn to technology, or engage in private conversations while others are speaking. Use attentive, courteous body language. Comments that you make (whether asking for clarification, sharing critiques, or expanding on a point) should reflect that you have paid attention to the previous speakers’ comments.
- **We are calling in, not calling out.** We invite you to clarify your intent and rephrase your original expression to avoid a negative impact.
- **Be open to changing your perspectives based on what you learn from others.** Try to explore new ideas and possibilities. Think critically about the factors that have shaped your perspectives. Seriously consider points of view that differ from your current thinking.
- **Understand that we are bound to make mistakes in this space, as anyone does when approaching complex tasks or learning new skills.** Strive to see your mistakes and others’ as valuable elements of the learning process. Let’s not judge (or freeze) people based on past experiences and comments.
- **Understand that your words have effects on others.** Speak with care. If you learn that something you’ve said was experienced as disrespectful or marginalizing, listen carefully and try to understand that perspective. Learn how you can do better in the future.
- **Take pair work or small group work seriously.** Remember that your peers’ learning is partly dependent upon your engagement.
• Understand that others will come to these discussions with different experiences from yours.
• Consider and respect your and other’s identifies and experiences. Be careful about assumptions and generalizations you make based only on your own experience. Be open to hearing and learning from other perspectives.
• Understand that there are different approaches to solving problems. If you are uncertain about someone else’s approach, ask a question to explore areas of uncertainty. Listen respectfully to how and why the approach could work.
• Honor the silence and pause. We all need extra time to process content, reflect on our experiences, and formulate opinions.
• Respect other people’s vulnerability. What you heard and learn about other people’s financial decisions and circumstances, stays in SW661.

d. Grading
Students will earn grades by completing the work on the assignments. I use a 100-point system. At the end of the term, I will translate the numerical grades earned for each assignment into letter grades according to the following formula:

<table>
<thead>
<tr>
<th>Numerical Grade</th>
<th>Letter Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>98–100</td>
<td>A+</td>
</tr>
<tr>
<td>93–97.99</td>
<td>B+</td>
</tr>
<tr>
<td>87–89.99</td>
<td>C+</td>
</tr>
<tr>
<td>77–79.99</td>
<td>D</td>
</tr>
<tr>
<td>&lt;69.99 (no credit)</td>
<td></td>
</tr>
</tbody>
</table>

Please note: Incompletes are not granted unless it can be demonstrated that it would be unfair to hold the student to the normal limits of the course. The student must formally request in writing an incomplete with the instructor before the final week of class.

e. 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. 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.

f. Health-Related Class Absences
Please evaluate your health status regularly, refrain from attending class, and come 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 to make accommodations. Please note that documentation (a doctor’s note) for medical excuses is not required.

Additional School and University policies, information and resources are available here: [https://ssw.umich.edu/standard-policies-information-resources](https://ssw.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