

RUTGERS, THE STATE UNIVERSITY OF NEW JERSEY
SCHOOL OF SOCIAL WORK
COURSE OUTLINE
19:910:537:90
Financial Management

Spring 2025

Instructor: Raymond Sanchez Mayers, MSW, PhD

Email: Please email me through Canvas

Office Hours: I will be available on Canvas once a week

I. Catalog Course Description

This course presents an overview of the fiscal responsibilities of nonprofit agency executives. The accounting process, financial statements, budgeting, internal controls, audits, tax compliance, and fund accounting are examined.

II. Course Overview

This course is designed to provide students with a working knowledge of the tools of financial management of nonprofit organizations. These include financial analysis, financial planning, budgeting, marketing, costing, and other processes as applied to human service organizations.

As students read through this syllabus, they should also remember to closely **review the School-Wide Syllabus** in Canvas or the Student Handbook to find information on the School of Social Work mission statement and learning goals, school-wide policies (including academic integrity policies and the standardized attendance policy), and student resources and supports.

III. Place of Course in Program

This course is an Advanced Elective, with successful completion of the Foundation year as a prerequisite. It is open to students in the Clinical and the Management and Policy concentrations.

IV. IV. Program Level Learning Goals and the Council of Social Work Education's Social Work Competencies

The MSW Program at Rutgers is accredited by the Council on Social Work Education (CSWE). Students are welcome to review CSWE's accreditation standards at www.cswe.org.

In keeping with CSWE standards, the Rutgers School of Social Work has integrated the CSWE competencies within its curriculum. *These competences serve as program level Learning Goals for the MSW Program and include the following. Upon completion of their MSW education students will be able to: demonstrate ethical and professional behavior; engage in diversity and difference in practice; advance human rights and social, economic and environmental justice; engage in practice informed research and research informed practice; engage with individuals, families, groups organizations and communities; intervene with individual, families, groups organizations and communities; and evaluate practice with individuals, families, groups, organizations and communities.*

This course will assist students in developing the following competencies:

Competency 1: Demonstrate Ethical and Professional Behavior

Social workers understand the value base of the profession and its ethical standards, as well as relevant policies, laws, and regulations that may affect practice with individuals, families, groups, organizations, and communities. Social workers understand that ethics are informed by principles of human rights and apply them toward realizing social, racial, economic, and environmental justice in their practice. Social workers understand frameworks of ethical decision making and apply principles of critical thinking to those frameworks in practice, research, and policy arenas. Social workers recognize and manage personal values and the distinction between personal and professional values. Social workers understand how their evolving worldview, personal experiences, and affective reactions influence their professional judgment and behavior. Social workers take measures to care for themselves professionally and personally, understanding that self-care is paramount for competent and ethical social work practice. Social workers use rights-based, anti-racist, and anti-oppressive lenses to understand and critique the profession's history, mission, roles, and responsibilities and recognize historical and current contexts of oppression in shaping institutions and social work. Social workers understand the role of other professionals when engaged in interprofessional practice. Social workers recognize the importance of lifelong learning and are committed to continually updating their skills to ensure relevant and effective practice. Social workers understand digital technology and the ethical use of technology in social work practice.

Competency 5: Engage in Policy Practice

Social workers identify social policy at the local, state, federal, and global level that affects wellbeing, human rights and justice, service delivery, and access to social services. Social workers recognize the historical, social, racial, cultural, economic, organizational, environmental, and global influences that affect social policy. Social workers understand and critique the history and current structures of social policies and services and the role of policy in service delivery through rights-based, anti-oppressive, and anti-racist lenses. Social workers influence policy formulation, analysis, implementation, and evaluation within their practice settings with individuals, families, groups, organizations, and communities. Social workers

actively engage in and advocate for anti-racist and anti-oppressive policy practice to effect change in those settings. Social workers: (A) Use social justice, anti-racist, and anti-oppressive lenses to assess how social welfare policies affect the delivery of and access to social services; and (B). Apply critical thinking to analyze, formulate, and advocate for policies that advance human rights and social, racial, economic, and environmental justice.

[Explore the entire set of 2022 CSWE competencies.](#)

V. Course Level Learning Goals

By the end of this course, students will be able to demonstrate skill in:

- Articulating how financial activities reflect an organization's mission
- Knowing and understanding financial management processes
- Reading, analyzing, and constructing a budget
- Using financial data for decision-making and managing financial resources
- Communicating financial information to stakeholders

VI. Required Texts and Readings

Sanchez Mayers, R. (2023). *Financial Management for Nonprofit Human Service Organizations*, 3rd edition, Springfield: Charles C. Thomas, Publisher. Draft chapters will be available in each module, therefore, no book is needed to be purchased.

Sanchez Mayers, R. & Fulghum, F. H. (2023). *Cases, Readings, and Exercises in Financial Management for Nonprofit Human Service Organizations* (Workbook). Excerpts from the Workbook will be available in the Modules.

Other required readings (separate from textbook) are available through the Rutgers University Library "Reading List" that is integrated into your Canvas course. To find your readings:

Click on the "Reading List" tab in the Canvas navigation bar to the left hand side of the course. Please note: this list contains links to articles and other required readings separate from the textbook (if applicable). Please follow the syllabus and/or Canvas Readings and Resources page in each module for more specific required readings and resources for each week (including textbook/media).

For further instructions [please click here for a video tutorial](#)

Other readings may also be assigned or distributed during the semester. In addition, it is suggested that students attempt to regularly read and seek to understand financially-oriented publications, such as *The Wall Street Journal*, *Financial Times*, *The Economist*, and so forth.

VII. Course Attendance and Participation Policies

Attendance

Please refer to the school-wide syllabus for the standard attendance policy for classes in on-the-ground (traditional) program, intensive weekend program (IWP), and asynchronous online program.

Class exercises and assignments will be from the Workbook. There are specific requirements for each topic of the course, but in general the student is expected to:

1. Read assigned work and be prepared to discuss the readings
2. Participate in all class exercises;
3. Complete all written assignments

Format of the Online Course

This course uses Canvas and is asynchronous. This means that you can access the Modules of this course at a time of your choosing. The class will not “meet” during the semester although assignments will have specified due dates in Canvas. It is strongly suggested that you check the course website a few times a week to make sure you stay on schedule with readings and assignments, and also to check for any announcements.

Each class session will consist of **one or more** of the following:

- A video lecture for each chapter, these can be found under the Modules tab in Canvas;
- A class activity, exercise, team exercise, or quiz

No face-to-face meetings are required of students. However, the Instructor will be available frequently throughout the semester in the Canvas chat room and Zoom will respond to threaded discussion items regularly. Any questions should be submitted to the Virtual Office or the Student Lounge. Questions of a personal nature should be sent through Canvas email.

Assignments and short exercises will be posted in Canvas. Students will upload their completed assignments under the Assignment tab. When your assignment is graded, you will find Instructor comments on the Assignments page.

Under the course Modules, you will find all weekly video lectures plus additional materials such as the Workbook, extra readings, etc.

You can contribute to the development of a constructive learning environment in the online class by being a prepared and active learner through:

- Posting comments and answers to instructor questions on the threaded discussions.
- Supporting fellow students by responding to questions in the Student Lounge
- Using the course web site regularly in preparing for class
- Posting questions regarding the course to the instructor in the Virtual Office

- Using the course web site to obtain course materials and handouts
- Contacting the Canvas helpdesk with technical questions about the Internet, email, and Canvas
- Using the tools of Canvas, including the threaded discussions, to support your learning
- Observing proper netiquette with your fellow students and the instructor. In all of your interactions, remember there is a person behind the written post.

Netiquette

- Pause and reflect on a post that is uncomfortable before responding. Consider the root of your emotional reaction.
- Remember, we are discussing ideas and disagreements that are not personal in nature. Take care in crafting your response to demonstrate your disagreement with the idea, not the person.
- Do not participate in "flaming." Flaming is inflammatory comments that are hostile and insulting and do not contribute to the learning process. Choose not to respond to "flames" to support a better learning experience for everyone.
- Be careful with humor and sarcasm. Because the visual cues are absent, many people cannot tell if your comments are meant seriously or facetiously.
- Contribute to a meaningful discussion by presenting your "best self" in the course environment: Take the time to explain your ideas respectfully and completely. However, also keep brevity in mind. You want to make your point clearly, but also make it concisely.
- If a peer misinterprets your meaning, acknowledge this without being rude or defensive. It can be challenging to communicate some ideas in writing. This is your opportunity to practice clarifying your ideas to others.
- Do not post in all caps. This is the equivalent of SHOUTING at someone and is not acceptable.

VIII. Assignments and Grading

All written assignments **must** follow APA format. The professor reserves the right to reduce the letter grade for any assignment that does not confirm to APA format.

Grades will be based upon:

1. Class exercises (each graded pass/fail)*	10%
2. Participation in discussions (graded pass/fail)**	10%
3. Budget assignment	20%
4. Internal control assignment	20%
5. Investment assignment	20%
6. Financial statement analysis	20%

NOTE: * Class Exercises: You will need a calculator or Excel for some class exercises
 **Discussions: No credit will be given for late discussions

Criteria for grading is as follows:

1. Completion of assignments in a timely and appropriate manner.
2. Ability to integrate readings by practical application.
3. Ability to write clearly and concisely.
4. Ability to demonstrate creativity and analytical skills in projects.
5. Participation in online discussions and exercises.

IX. Course Evaluation


Rutgers University issues a survey that evaluates both the course and the instructor. This survey is completed by students toward the end of the semester, and all answers are confidential and anonymous. The instructor may also choose to conduct a mid-point evaluation.

X. Course Outline

Activity	Description	Due
Module 1	Human Services Finance in Context	
Required Readings	Sanchez Mayers, Chapter 1: The Social Context of Human Services Funding Maharaj, S.R. & Paul, T.J. (2011). Ethical issues in healthcare financing. West Indian Medical Journal, 60, 4, 498-501 Jones, J.M. (2006) Understanding environmental influence on human service organizations, <i>Administration in Social Work</i> , 30:4, 63-90, DOI: 10.1300/J147v30n04_05	
Lectures	Video: Welcome to the course Module 1 lecture	
Activity	Introduce yourself to the class	1/23/23
Discussion	Think of a human service organization with which you may be familiar. What are the most important external forces in its environment at the moment?	1/23/23
Module 2	Management, Planning, and Budgeting	
Required Readings	Sanchez Mayers, Chapter 2: The Financial Management Process <i>Reading 2-2: 501(c)(3) Organizations</i> <i>Reading 2-3: A little Information about Charitable Registration</i>	
Lectures	Module 2 lecture	

Activity	Description	Due
Discussion	Sanchez Mayers & Fulghum Workbook, Reading 2-2, what are some benefits that accrue to charitable nonprofits as a result of their being accorded exempt status?	1/30/23
Module 3	Budgeting	
Required Readings	Sanchez Mayers, Chapter 3: The Role of Planning in Budgeting Campbell, K. & Haley, B. (2006). Business Planning for Nonprofits: What it is and Why it Matters. The Bridgespan Group. https://www.bridgespan.org/insights/library/strategy-development/business-planning-for-nonprofits-what-it-is-and-wh	
Lectures	Module 3 Lecture	
Discussion	In developing a planned budgeting structure, there are three main approaches: top-down, bottom-up, and goals down/plans up. What are the advantages and disadvantages of each approach?	2/6/23
Assignment	Exercise 3-2	2/6/23
Module 4	Budgeting (cont.)	
Required Readings	Sanchez Mayers, Chapter 4: Budgeting Workbook, <i>Reading 4-1: Allocate This!</i> Wing, K., Gordon, T., Hager, M., Pollak, T., Rooney, P. (2006). Functional expense reporting for nonprofits. <i>The CPA Journal</i> , 76, 8, 14-18.	
Lectures	Module 4 lecture	
Discussion	What are some key functions of the budget?	2/13/23
Assignment	Exercise 4-2	2/21/23
Module 5	Marketing and Fundraising	
Required Readings	Sanchez Mayers, Chapter 5: Marketing and Fundraising Workbook, <i>Reading 5-1: The World's Best Fundraisers</i> <i>Reading 5-2: New Jersey Division of Consumer Affairs Files Consumer Fraud Action Against Newark Organization that Allegedly Misled Charitable Donors</i> Tinkleman, D. (2005). Nonprofit organizations' cost allocations. <i>The CPA Journal</i> , 75, 7, 50,52,54. Taub, M. Hollander, D., Rodriguez, L. & Dyson, R.A. (2019). Applying the new accounting guidance for contributions. <i>The CPA Journal</i> , 89(4), 32-38.	
Lectures	Module 5 lecture	
Discussion	Why are marketing concepts useful to nonprofits?	2/20/23
Assignment	Reading 5-2 Due: Budget Assignment	2/24/23

Activity	Description	Due
Module 6	Contracts	
Required Readings	<p>Sanchez Mayers, Chapter 6: Purchase of Service Contracting</p> <p>Never, B. & de Leon, E. (2014) The effect of government contracting on nonprofit human service organizations: Impacts of an evolving relationship, <i>Human Service Organizations: Management, Leadership & Governance</i>, 38:3, 258-270, http://dx.doi.org/10.1080/23303131.2014.896300</p> <p>Hrywna, M. (2014). Government doesn't pay. <i>The Nonprofit Times</i>, May 30, 2014. http://www.thenonproffitimes.com/news-articles/government-doesnt-pay/</p> <p>Meezan, W. & McBeath, B. (2011) Moving Toward Performance-Based, Managed Care Contracting in Child Welfare: Perspectives on Staffing, Financial Management, and Information Technology, <i>Administration in Social Work</i>, 35:2, 180-206. http://dx.doi.org/10.1080/03643107.2011.557596</p>	
Lectures	Module 6 Lecture	
Discussion	According to the Hrywna article, what are some problems that nonprofits face in contracting with governmental agencies?	2/27/23
Module 7	Grantwriting and Grants Management	
Required Readings	<p>Sanchez Mayers, Chapter 7: Grantwriting and Grants Management</p> <p>Sanchez Mayers & Fulghum Workbook, <i>Reading 6-1: Reflections of a Proposal Reviewer</i></p> <p>Your project budget: Does the means support the methods? <i>The Nonprofit Times</i>, September 9, 2015. http://www.thenonproffitimes.com/management-tips/your-project-budget-does-the-means-support-the-methods/</p>	
Lecture	Module 7 Lecture	
Discussion	When an agency grants team responds to an RFP, what types of data should the team seek, and from what sources?	3/6/23
Module 8	Fees-for-Service and Third-party Payments	
Required Readings	<p>Sanchez Mayers, Chapter 8: Fees-for-Service and Third-Party Payments</p> <p>Brown, M. (2018). The moralization of commercialization: Uncovering the history of fee-charging in the U.S. nonprofit human services sector. <i>Nonprofit and Voluntary Sector Quarterly</i>, 47(5) 960–983.</p> <p>Young, D.R., Jung, T., & Aranson, R. (2010). Mission–market tensions and nonprofit pricing. <i>The American Review of Public Administration</i>, 40 (2), 153-169</p>	
Lectures	Module 8 Lecture	
Assignment	Sanchez Mayers & Fulghum Workbook, Exercise 8-2	3/20/23

Activity	Description	Due
	Spring Break 	
Module 9	Internal Control	
Required Readings	Sanchez Mayers, Chapter 9: Internal Control D'Aquila, J.M. & Houmes, R. (2014). COSO's updated internal control and enterprise risk management frameworks. <i>The CPA Journal</i> , 84(5),54-59. Olson, C. (2010). Tips for internal controls for big and small. <i>The Nonprofit Times</i> , August 24, 2010. http://www.thenonproffitimes.com/news-articles/tips-for-internal-controls-for-big-and-small/	
Lecture	Module 9 Lecture	
Discussion	What sections of the NASW Code of Ethics do you find most relevant to nonprofit financial management and why?	3/27/23
Assignment	Sanchez Mayers & Fulghum Workbook, Exercise 9-1: Internal Control Assignment	3/27/23
Module10	Investments	
Required Readings	Sanchez Mayers, Chapter 10: Investments Sanchez Mayers & Fulghum Workbook, <i>Reading 10-1: How to read a stock market report</i> Haber, J. (2019). A primer on cause investing. <i>The CPA Journal</i> , 89(4), 46-54. Bruser, B. (2016). Five best-practice investing tips for nonprofits. First Republic, August 22, 2016. https://www.firstrepublic.com/articles-insights/life-money/support-your-community/five-best-practice-investing-tips-for-nonprofits Daks, M. (2015). Sustainable investing: Maximizing earnings while minimizing risks. <i>The Nonprofit Times</i> , October 5, 2015. http://www.thenonproffitimes.com/news-articles/sustainable-investing/	
Lectures	Module 10 Lecture	
Discussion	What should be the major investment objective of the nonprofit human service agency? Why?	4/3/23
Assignment	Sanchez Mayers & Fulghum Workbook, Exercise 10-1 Exercise 10-2 or Exercise 10-3	5/4/23
Module 11	Accounting	

Activity	Description	Due
Required Readings	Sanchez Mayers, Chapter 11: The Basics of Accounting <i>Suggested Reading:</i> Shortbridge, T. (2015). Understanding Accounting Without Falling Asleep. Amazon.com Services LLC	
Lectures	Module 11 Lecture	
Discussion	What are the basic differences between nonprofit accounting and for-profit accounting?	4/10/23
Assignment	Exercise 11-2	4/13/23
Module 12	Nonprofit Accounting	
Required Readings	Sanchez Mayers, Chapter 12: Nonprofit Accounting Garven, J. (2015). The basics about nonprofits: A beginner's guide for CPAs. <i>CPA Journal</i> , 85 (6), 18-19 Rivas, D. (2015). Your check's not in the mail: Choosing software to manage nonprofit payroll. The Nonprofit Times, April 1. http://www.thenonprofittimes.com/news-articles/your-checks-not-in-the-mail-choosing-software-to-process-nonprofit-payroll/ Best Accounting Software for Nonprofits: https://www.investopedia.com/best-accounting-software-for-nonprofits-5070828	
Lecture	Module 12 Lecture	
Assignment	Exercise 12-1	4/18/23
Module 13	Financial Reporting	
Required Readings	Sanchez Mayers, Chapter 13: Financial Reporting Sanchez Mayers & Fulghum Workbook, Reading 13-1: How to Read the Form 990 Nonprofit Times (2019). Accounting under regulatory scrutiny. January 23, 2019. Author. https://www.thenonprofittimes.com/accounting/accounting-under-regulatory-scrutiny/	
Lectures	Module 13 Lecture	
Discussion	Discussion question from Reading 13-1	4/24/23
Assignment	Exercise 13-1 or 13-2	4/25/23
Module 14	Financial Statement Analysis	

Activity	Description	Due
Required Readings	Sanchez Mayers, Chapter 14: Financial Statement Audits and Analysis Workbook, <i>Reading 13-1: What the Auditors Found</i> Tinkelman, D. & Donabedian, B. (2007). Street Lamps, Alleys, Ratio Analysis, and Nonprofit Organizations. <i>Nonprofit Management & Leadership</i> , 18 (1), 5-18.	
Lecture	Module 14 Lecture	
Discussion	What are some benefits of an audit for an agency?	5/1/23
Due	Sanchez Mayers & Fulghum Workbook, Exercise 14-1: Ratios and Financial Statement Analysis	5/1/23
Module 15	Final Assignment Due	
Assignment	Submit Final Assignment	5/4/23

Please Note: All items in this syllabus are subject to change with advance notice from the instructor to the students.