

Tidewater Community College

Finance and Accounting for Nonfinancial Managers (BUSC 1500)

Course Introduction and Objectives: This is a course for non-specialists who need to know how to understand financial and operational measures, prepare and utilize budgets and respond to inquiries about the dollars-and-cents consequences of their business decisions. This course is presented by Tidewater Community College in cooperation with the American Management Association (AMA).

Textbook: Sherman, E. H. *Finance and Accounting for Nonfinancial Managers, Second Ed.* American Management Association, Saranac Lake, NY, 2006. ISBN: 0-7612-1454-2.

Teaching Methods: This course will be taught in a seminar and participative lecture format that includes some class discussion and problem solving.

Course Schedule:

<u>Topic</u>	<u>Subjects Covered</u>
1	<u>Introduction to Finance:</u> (The vocabulary and elements of finance, the basic financial statements, the structure of business and the impact of financial statements).
2	<u>Introduction to Accounting:</u> (The purpose of accounting, basic terminology, the accounting cycle, more financial concepts, and preparing financial statements).
3	<u>Financial Analysis: Using Ratios:</u> (Analysis of financial information, the purpose of business, who performs financial analysis, the power of ratios, and traditional ratio analysis).
4	<u>Managing Operating Performance:</u> (Making your information useful, and the key financial statements).
5	<u>Managing Short-Term Assets:</u> (The management of cash, the management of other short-term assets).
6	<u>Relating Risk, Return, Valuation, and Time Value of Money:</u> (Risk, types of risk, estimating interest rates, time value of money, and valuation).
7	<u>Capital Investment Decision Making:</u> (Calculating the cost of capital, capital budgeting, types of capital investment projects, and evaluating capital investment projects).
8	<u>Managing Long-Term Assets:</u> (Considering asset classification, and the investment in fixed assets).
9	<u>Managing Liabilities:</u> (The liabilities of the business, short-term or current liabilities, the “c’s” of credit, banking relationships, and comparison to traditional business cost structure).
10	<u>The Equity in the Business:</u> (Equity and business structure, the investment marketplace, and accounting for equity).

- 11 Financial Planning: (The essence of financial planning, business planning—a continuous process, the business planning process, and projecting the financial future).
- 12 Corporate Governance: (Defining corporate governance, the major corporate scandals, the Sarbanes-Oxley Act of 2002, and the broader aspects of corporate governance).
- 13 Relating Departmental Performance to the Big Picture: (The inverted triangle: finance from broad to specific, and the relationship between budgets and actual).

Continuing Education Units (CEUs): Upon completion of this course students are awarded 2 non-graded CEUs, and a Certificate of Completion.

Continuing Occupational-Technical Education: This is a required course for the AMA Certifications in General Management and Finance and Accounting, and can be applied as an elective for the AMA Certificates in Strategic Leadership and Supervision.