

**Financial Management in Information Organizations**  
**INLS 690-159W**  
**Online Course**  
**1.5 Credit Hours**  
**Fall 2014: October 20, 2014 – December 1, 2014**

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**Course Description**

An introduction to financial management principles and practices intended for information professionals working in all types of organizations. Topics include accounting, auditing, budgeting, fundraising (private, crowdsourcing, grant) and understanding sources and uses of funds based on their type. A focus is placed on teaching students how to successfully advocate for needed funding based on a strategic and well communicated financial plan aligned with organizational goals.

**Course Goals/Objectives:**

By the end of this course, students will have acquired the skills required and confidence necessary to develop and present a financial plan aligned with organizational goals. Specifically, the student will be able to:

- set goals and operationalize strategic plans by developing key performance indicators, metrics, targets, new initiatives, and evaluation strategies based on a balanced scorecard approach
  - turn a strategic plan into an implementable budget plan
  - prepare a budget request
  - advocate for funding
  - research academic literature and use it to support new initiatives
  - read and analyze financial statements
  - describe different fund types
  - discuss options for raising capital funds
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**Course Requirements:**

This course has four projects which are described in detail below.

**#1 STRATEGIC FINANCIAL PLAN AND BUDGET REQUEST – (800 Points)**

This is a project we will build throughout the course. There are four deliverables as a part of this project.

**Deliverable 1: Balanced Scorecard and Key Performance Indicators (200 Points)**

**(Post your scorecard by 10/30 and respond to peers by 11/2)**

Watch the Balanced Scorecard video: <https://www.youtube.com/watch?v=CFkyEi099Zc>

Watch the Balanced Key Performance Indicators (KPI) video

[https://www.youtube.com/watch?v=NCta6j5\\_FdM](https://www.youtube.com/watch?v=NCta6j5_FdM)

Pick either of the two strategic plans posted in the course room. One is a library strategic plan and the other is an estimate of what Google's strategic plan might include. Take the strategic plan a step further by proposing a way to track progress and achievement using a balanced scorecard & key performance indicator approach.

First, use the following format and suggest two KPIs with accompanying metrics and targets for each of the four areas. Below your chart, include a description of why you believe the KPIs you chose are appropriate for the objectives. Explain why the metrics you selected measure the KPIs and why the targets chosen are appropriate. Finally, discuss how developing a strategic plan including balanced scorecard & KPIs can be used to determine budget priorities and seek funding as a manager in a library or information organization. Comment on at least two of your peers' posts and refine your own based on the suggestions of others if applicable.

	Objective (from strategic plan)	KPI	Metric	Target
<b>Financial &amp; Stakeholders</b>				
<b>Customers &amp; Markets</b>				
<b>Operations &amp; Productivity</b>				
<b>Learning &amp; Innovation</b>				

Example from a different industry:

	Strategic Objective	KPIs	Metrics	Targets (vs previous year)
Financial	Sustainable growth	Revenue	% increase in sales	10 % increase in total revenue
			% increase in ARPU	5% increase in total revenue
	Cost Reduction	Working Capital	% drop in operating expenses	3% decrease in opex
Customer	high customer satisfaction	Customer Service	Customer satisfaction survey	90% overall score from independent survey
			Support turnaround time	31 mins for issue logging & 1 hour escalation if the issue is not resolved
Internal	offer high value product	Service quality	Service uptime	98% service uptime
			billing accuracy issues	95% bills free of errors
	diversify revenue	New Value added service (VAS)	Number of new VAS	1 new service with 5% uptake
L & G	highly capable employees	Product & Services knowledge	Quiz scores	90% score in quiz
		Training	Average training hour per employee per month	16 hours

## Assessment Matrix for Deliverable One

H	P	L
Two KPIs with accompanying metrics and targets for each of the four areas provided in the chart. Clear explanation as to why KPIs are appropriate for the objectives. Clear explanation why the metrics selected measure the KPIs and why the targets chosen are appropriate. Discussed how developing a strategic plan including balanced scorecard & KPIs can be used to determine budget priorities and seek funding as a manager in a library or information organization. Extensive peer discussion including your biggest takeaway from the work this week and including suggestions for peer improvements and/or clarifications. Incorporated peer feedback to revise matrix.	Two KPIs with accompanying metrics and targets for each of the four areas provided in the chart. Clear explanation as to why KPIs are appropriate for the objectives. Clear explanation why the metrics selected measure the KPIs and why the targets chosen are appropriate. Discussed how developing a strategic plan including balanced scorecard & KPIs can be used to determine budget priorities and seek funding as a manager in a library or information organization. Proficient peer discussion including your biggest takeaway from the work this week and including suggestions for peer improvements and/or clarifications. Incorporated peer feedback to revise matrix.	Two KPIs with accompanying metrics and targets for each of the four areas provided in the chart. Explanations may not be entirely clear or complete and/or weak peer discussion.

## Deliverable 2: Expand the Scorecard to begin to develop a goal based budget request (200 Points) (Post your budget request by 11/06 and respond to peers by 11/9)

You now must determine what new initiatives you need to meet your new targets and what the associated funding needs are.

Expand the Balanced Scorecard Matrix from deliverable one to add the following columns:

New Initiative Name	New Initiative Explanation (What will you do to make progress toward this strategic objective and KPI this year)	Propose a bulleted list of associated expenses to launch the new initiative. Note if the expense is recurring (funds are needed on an ongoing basis for years to come) or a one-time expense (funds are needed this year only).	Expected impact from this initiative on KPI, metric, target and toward overall strategic goal attainment.	What is the impact of not moving forward in this manner? Is there a less expensive alternative? Why is the suggested idea the most effective and efficient option available for the upcoming year?	Evaluation Plan: How will you evaluate if this initiative is successful at the end of year one? If unsuccessful, how will you determine if the failure is due to the initiative's implementation or the initiative itself?
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## Assessment Matrix for Deliverable Two

H	P	L
Scorecard is expanded so that each KPI now has a new initiative associated with it. New initiatives are clearly and briefly explained so it is easy to understand how the implementation would make progress toward the strategic objective, KPI, metric, and target this year. Bulleted list of recurring and non-recurring expenses included. Potential impacts clearly and briefly communicated. Evaluation plan clearly and briefly communicated. Extensive peer discussion including your biggest takeaway from the work this week and including suggestions for peer improvements and/or clarifications. Incorporated peer feedback to revise matrix.	Scorecard is expanded so that each KPI now has a new initiative associated with it. New initiatives are clearly and briefly explained so it is easy to understand how the implementation would make progress toward the strategic objective, KPI, metric, and target this year. Bulleted list of recurring and non-recurring expenses included. Potential impacts clearly and briefly communicated. Evaluation plan clearly and briefly communicated. Proficient peer discussion including your biggest takeaway from the work this week and including suggestions for peer improvements and/or clarifications. Incorporated peer feedback to revise matrix.	Scorecard is expanded so that each KPI now has a new initiative associated with it. Explanations may not be entirely clear or complete and/or weak peer discussion.

### Deliverable 3: Funding Source Analysis: Determining Appropriate Funding Sources (200 Points) (Post your executive summary by 11/13 and respond to peers by 11/16)

Now that you have a better understanding of your funding needs, you realize that asking the Director for all these funds without showing any ingenuity may make you appear as less of a team player and possibly disconnected from the reality of the funding constraints your organization faces. This may result in not getting the funding you need. You also realize that s/he has several types of funding available (see below) and some have limited uses and may not be able to be spent on your initiatives due to funding restrictions. You decide to look for alternative funding for one of your newly proposed budget items before bringing your request forward to the Director.

Read about sources of funds available to higher education institutions such as UNC:

<http://financepolicy.unc.edu/policy-procedure/statement-204-types-of-funds/>

Read about sources of funds available to companies:

<http://www.investopedia.com/ask/answers/03/062003.asp>

Read about sources of funding for startups:

<http://www.forbes.com/2010/02/12/funding-for-startups-entrepreneurs-finance-zwilling.html>

Read about crowdfunding:

<http://www.forbes.com/sites/chancebarnett/2013/05/08/top-10-crowdfunding-sites-for-fundraising/>

Read about grant opportunities:

<http://grantsinfo.unc.edu/>

Write a one page executive summary stating which of your new proposed budget items you will fund through creating a new revenue stream for your organization. What funding source will you use and why do you believe this is a good fit for your request.

### Assessment Matrix for Deliverable Three

H	P	L
One page executive summary stating which of the new proposed initiatives will be funded through a new revenue stream is submitted. It clearly states why this decision is a good fit. Academic sources (peer-reviewed journal articles not web articles) are used to strengthen the support for your decision. In-text citations and references are in APA format. Extensive peer discussion including your biggest takeaway from the work this week and including suggestions for peer improvements and/or clarifications. Incorporated peer feedback to revise executive summary.	One page executive summary stating which of the new proposed initiatives will be funded through a new revenue stream is submitted. It clearly states why this decision is a good fit. An academic source (peer-reviewed journal articles not web articles) is used to strengthen the support for your decision. In-text citations and references are in APA format. Proficient peer discussion including your biggest takeaway from the work this week and including suggestions for peer improvements and/or clarifications. Incorporated peer feedback to revise executive summary.	One page executive summary stating which of the new proposed initiatives will be funded through a new revenue stream is submitted. Explanations may not be entirely clear, or complete, academic support not included, and/or weak peer discussion.

### Deliverable 4: Prepare One Page Budget Memo to the Director (200 Points)

(Post your memo by 11/20 and respond to peers by 11/23)

You are now ready to make your case. You need to request funding to implement new initiatives in support of the organization's strategic plan. It is very important the executive understands why giving you this additional funding is in the best interest of the organization and is aligned with the organization's overall business strategy. Luckily for you, you've built your strategic objectives, KPIs, metrics, targets, and initiatives from the already approved strategic plan. Now you just need to communicate an effective and efficient budget request based on these aligned priorities and show an understanding of and appreciation for the organization's financial constraints (i.e. you will fund this partly on your own using the alternative funding you've found) and overall goals.

The best budget requests show an understanding of the situation from a global perspective (i.e. you want what is best for the organization as does the Director), are supported with evidence from the strategic plan, are clear and succinct, bring in academic data to support your case (i.e. have any studies been done about your proposed initiatives and their potential for success\*), and present impacts in terms of achieving organizational goals. I, as the director, should read it and be convinced that you have a great appreciation for and understanding of our organization and its direction and that giving any additional dollars to you will benefit the organization greatly.

\*Currently, there is an academic-practice gap whereby managers make decisions based often on their own knowledge, gut feel, and past experience. Learning to examine academic literature to enhance your knowledge of a subject and to inform professional decision making is a skill that I believe sets one apart in a career. Web and news articles are helpful at times, but often do not have the same rigor in their methodology as academic articles do. Therefore, researching and applying academic literature is a skill we will practice in this course and is a requirement for this deliverable. It is my belief, that much of what you learn in your courses will be forgotten over time. Learning how to use a framework such as the one created through this set of deliverables and finding relevant academic information to partner with organizational data in order to test assumptions and yield more informed decisions is a skill that will last forever.

## Assessment Matrix for Deliverable Four

H	P	L
<p>A one to two page memo offering a compelling case to the director as to why s/he should invest additional dollars in your plan is presented. It shows an understanding of the situation from a global perspective, is supported with strategic plan evidence, is clear and succinct, brings in academic data for support, and presents requests in terms of organizational impacts. It highlights KPIs, metrics, and targets as well as evaluation plans. I, as the director, am convinced that giving additional dollars to you will benefit the organization greatly. An exceptionally well-written case is made to the director with clear accompanying balanced scorecard chart. Academic sources (peer reviewed journal articles) are used to strengthen the support for your request. In-text citations and references are in APA format. Extensive peer discussion including your biggest takeaway from the work this week and including suggestions for peer improvements and/or clarifications. Incorporated peer feedback to revise the memo.</p>	<p>A one to two page memo offering a compelling case to the director as to why s/he should invest additional dollars in your plan is presented. It shows an understanding of the situation from a global perspective, is supported with strategic plan evidence, is clear and succinct, brings in academic data for support, and presents requests in terms of organizational impacts. It highlights KPIs, metrics, and targets as well as evaluation plans. I, as the director, am convinced that giving additional dollars to you will benefit the organization greatly. An exceptionally well-written case is made to the director with clear accompanying balanced scorecard chart. An academic source (peer reviewed journal article) is used to strengthen the support for your request. In-text citations and references are in APA format. Proficient peer discussion including your biggest takeaway from the work this week and including suggestions for peer improvements and/or clarifications. Incorporated peer feedback to revise memo.</p>	<p>A one to two page memo as to why s/he should invest additional dollars in your plan is presented. It may not be entirely compelling, may not offer a global perspective, or may not be supported with academic evidence. I, as the director, am not entirely convinced that giving additional dollars to you will benefit the organization greatly. Adequate peer discussion.</p>

## #2 MENTORING/NETWORKING ASSIGNMENT (100 points):

### Step One: Reading

Lillian T. Eby, Tammy D. Allen, Sarah C. Evans, Thomas Ng, David L. DuBois, Does mentoring matter? A multidisciplinary meta-analysis comparing mentored and non-mentored individuals, *Journal of Vocational Behavior*, Volume 72, Issue 2, April 2008, Pages 254-267.

Schelle, Adele. 2011. How to Find a Mentor. *Huffington Post*. Retrieved January 6, 2012 from [http://www.huffingtonpost.com/adele-scheele/find-mentor\\_b\\_817217.html](http://www.huffingtonpost.com/adele-scheele/find-mentor_b_817217.html)

### Step Two: Identify a Mentor (Due 11/02/2014)

Identify a finance or accounting mentor for the semester. Post to the discussion board:

1. Name and title of mentor
2. How you contacted this person to request their help
3. Why you selected this individual

### **Step Three: Mentor Interview (Interview due 11/06/2014, Discussion posts by 11/9) (25 points)**

Conduct an interview with your mentor. Students pose questions that focus on the mentor's experience and career path. Post a summary of what you learned to the discussion board. Participate in a discussion with others about their mentors.

#### **Assessment Matrix for Step Three**

H	P	L
A clear, well-written, and informative summary of the interview is presented. Extensive peer discussion.	A clear, well-written, and informative summary of the interview is presented. Proficient peer discussion.	An abbreviated summary is presented and/or weak peer discussion.

### **Step Four: Student/Mentor Project (whenever the student chooses)**

The student and the mentor develop one manageable project/outing for the semester. This activity will be based on the interests and needs of student and mentor.

Examples of potential projects/outings include:

- Attending an event with the mentor to practice networking
- Visiting the mentor's workplace to see him/her in his/her role
- Working with the mentor on a specific area of professional development

### **Step Five: Student/Mentor Summary Report (four pages maximum) and Class Discussion (Interview due 11/20/2014, Discussion posts by 11/23) (75 points)**

Students prepare a written summary (four pages maximum) of the mentoring experience which includes:

- Name of mentor
- Mentor's current position
- Summary of initial interview
- Report on the student/mentor project
- Evaluation of personal learning including direct references to how your mentor experience tied into our course readings and discussions.

#### **Assessment Matrix for Step Five**

H	P	L
Thoughtful response that clearly answers posed questions. Incorporates course concepts using examples or supporting evidence. Adds relevant external academic material (information from peer reviewed articles outside those assigned) and real-world experiences (if applicable) to extend the report. Well written, grammatically correct responses. Distinguished contribution and discussion.	Thoughtful response that clearly answers posed questions. Incorporates course concepts using examples or supporting evidence. Well written, grammatically correct responses. Proficient contribution and discussion.	All questions answered but several responses are lacking clarity or completeness. Weak peer discussion.

### #3 FINANCIAL STATEMENT ASSIGNMENT (50 points) – Due 12/1

Analyze the Brooklyn Public Library Financial Statements by answering the six questions below. You don't have to tell us line by line what is happening but, based on what the purpose of the statement is, tell us what is going on in this library in general. If you don't know a term Google it and/or use the websites listed below. You'll never have to be an accountant but it is good to know you can understand each statement at a level where if something doesn't make sense, you can question your accountant or auditor. For example, if it says that physical assets have not increased but if you purchased a new piece of equipment you would want to know why it isn't properly reflected. You don't need to be an expert. I just want you to build your confidence so you can ask good questions of your accountant and not just be a rubber stamp approver.

Helpful Websites:

<http://www.nonprofitaccountingbasics.org>

[http://www.toolkit.com/small\\_business\\_guide/sbg.aspx?nid=P06\\_7045](http://www.toolkit.com/small_business_guide/sbg.aspx?nid=P06_7045)

Analyze the Brooklyn Public Library Financial Statements:

<http://www.bklynlibrary.org/sites/default/files/files/pdf/about/irs/Fiscal%20Year%202013.pdf>

Please answer the following six questions:

1. Explain the statement of financial position (Balance Sheet) –p.2.
  - What is it?
  - What is it telling you?
  - What has changed between 2012 and 2013? (not line by line but a higher level explanation)
2. Explain the statement of financial activities (Income Statement) – p.3.
  - What is it?
  - What is it telling you?
  - What has changed between 2012 and 2013? (not line by line but a higher level explanation)
3. Explain the statement of changes in financial position (Cash Flow Statement) – p. 6
  - What is it?
  - What is it telling you?
  - What has changed between 2012 and 2013? (not line by line but a higher level explanation)
4. What are the purposes of notes to the financial statements?
5. What is an IRS form 990?  
<http://www.bklynlibrary.org/sites/default/files/files/pdf/about/irs/Fiscal%20Year%202013%20IRS%20Form%20990.pdf>
6. What is an audit? What is an auditor? Explain the purpose of both.

### #4 GUEST LECTURE ASSIGNMENT (50 points) – Due 12/1

Join us from 8pm- 9pm EST for an Elluminate Live session (can be accessed through the course room) with Brian Smith Director of Treasury and Risk Management Services at UNC for a discussion on the ways new multi-million dollar buildings can be financed. If you are unable to attend, you may alternatively listen to the discussion recording and email me your top three takeaways by noon on the 2<sup>nd</sup>.

**Assigned reading before the call will be posted shortly.**



## Assessment Matrix for Guest Lecture

H	P	L
Participates several times throughout the conference call.	Participates at least once during the conference call.	Attends the call.

### Statement on Academic Integrity

Students are expected to conform to the Honor Code in all academic manners. For more information about the Honor Code, please visit the following URL: <http://honor.unc.edu/>.

### Grading Scale/Course Assignments and Assessment

The graduate grading scale is as follows:

**H** High Pass - Clear Excellence

**P** Pass - Entirely Satisfactory Graduate Work

**L** Low Pass - Inadequate Graduate Work

**F** Fail

Each assignment is worth a set number of points. Information describing how each assignment will be assessed can be found on the syllabus. **A successful online course depends on timely participation from all class members. I will not accept assignments late.** Assignment grades will be posted to the Sakai grade book. Semester grades are based on your cumulative total of points awarded for all assignments, which are then converted to letter grades or HPL grades as follows:

Total Course Points Available: 1000					
Grade Scale				Point Range	
	Grade	Grade*	Percentage	Low	High
	A	H	96-100	960	1000
	A-	P+	90-95	900	959
	B+	P	87-89	870	899
	B	P	84-86	840	869
	B-	P	80-83	800	839
	C+	P-	77-79	770	799
	C	P-	74-76	740	769
	C-	P-	70-73	700	739
	D+	L	67-69	670	699
	D	L	60-66	600	669
	F	F	59 and below		599
*Final grades will only reflect H, P, or L					

### Requests for Extensions

Extensions are only granted in emergency situations.

### Questions Regarding Assignment Assessments

Any questions regarding the grading of an assignment must be raised within one week after the score is made available.

**General Flow of the Course**

This is an online course. It is not an independent study. The course schedule is set up so that assignments are due based on the dates noted on this syllabus. These due dates are not flexible and you must keep up with weekly assignments.

**Office Hours**

I can be reached at 919-843-4080 or by course room email.

**A Final Introductory Thought**

I am enthusiastic about this course and truly believe that the concepts and skills learned and practiced here, when applied in your careers, will help you succeed. Being successful as a manager is not achieved by chance, inherent ability, or hiring the perfect staff. Management is a science. Become a student of management throughout your career. Practice your skills, take informed risks, challenge assumptions, plan strategically, search for evidence, evaluate your decisions, commit to ongoing personal development, focus on the best in people, solicit advice from all levels of your organization, and allow yourself to fail and learn from your mistakes – you will be amazed at what you will achieve and the people you will assist (and who will assist you) along the way.

Welcome to the class!

## Course Calendar

Week	Assignments (See Details and Assessment Guidelines Above)	Total Points for the Week
<b>Week 1</b> <b>October 20 – October 26</b>	<p>Let's get to know each other by participating in the following discussion.</p> <p>Please answer the following questions:</p> <ol style="list-style-type: none"> <li>Two truths and a lie... list three things about yourself, two of which are true and one that is a lie (don't tell us which is which)</li> <li>Upload a photo</li> <li>What, if any, financial management experience have you had?</li> <li>What, if any, financial management courses have you taken?</li> <li>What are you hoping to get out of this course? What are your learning goals/expectations?</li> <li>Which one was the lie? ☺</li> </ol> <p>Begin working on deliverable 1.</p>	0
<b>Week 2</b> <b>October 27 - November 2</b>	<ul style="list-style-type: none"> <li>Deliverable 1: Balanced Scorecard and Key Performance Indicators (200 Points): Post your scorecard by 10/30 and respond to peers by 11/2</li> <li>Step Two: Identify a Mentor (Due 11/02/2014)</li> </ul>	200
<b>Week 3</b> <b>November 3 - November 9</b>	<ul style="list-style-type: none"> <li>Live Discussion and Office Hours via Elluminate Live! Monday November 3 8-8:45pm. Access through Sakai. (Optional)</li> <li>Deliverable 2: Expand the Scorecard to begin to develop a goal based budget request (200 Points): Post your budget request by 11/06 and respond to peers by 11/9</li> <li>Step Three: Mentor Interview (Interview due 11/06/2014, Discussion posts by 11/9) (25 points)</li> </ul>	225
<b>Week 4</b> <b>November 10 – November 16</b>	<ul style="list-style-type: none"> <li>Deliverable 3: Funding Source Analysis: Determining Appropriate Funding Sources (200 Points): Post your executive summary by 11/13 and respond to peers by 11/16</li> </ul>	200
<b>Week 6</b> <b>November 17 – November 23</b>	<ul style="list-style-type: none"> <li>Live Discussion and Office Hours via Elluminate Live! Monday November 17 8-8:45pm. Access through Sakai. (Optional)</li> </ul>	275

	<ul style="list-style-type: none"> <li>• Deliverable 4: Prepare One Page Budget Memo to the Director (200 Points): Post your memo by 11/20 and respond to peers by 11/23</li> <li>• Step Five: Student/Mentor Summary Report (four pages maximum) and Class Discussion (Interview due 11/20/2014, Discussion posts by 11/23) (75 points)</li> </ul>	
<b>Weeks 7 &amp; 8 November 24 – December 1</b>	<p>Thanksgiving Holiday and Last Weeks of Class</p> <ul style="list-style-type: none"> <li>• Financial Statement Assignment (50 points) – Due 12/1</li> <li>• Guest Lecture Assignment (50 points) – Due 12/1 Monday December 1 8-8:45pm. Access through Sakai. (Required – See above for details)</li> </ul>	100

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Thank you for taking this course. I sincerely hope you have found it valuable and that you've learned skills that will be helpful throughout your career. Please don't hesitate to reach out to me if I can ever be of assistance to you in the future.

Very best wishes,

Meredith