

## **Nonprofit Budgeting and Financial Management (20:834:571) [3 credits]**

### **Course Description**

This course will focus on developing, monitoring, and evaluating operating budgets for nonprofit organizations. Through the use of the textbook, assigned readings, case studies, simulations, and experiential learning; students will be offered an opportunity to advance their theoretical and practical knowledge of nonprofit budgeting. In addition, basic accounting and fundamental financial management principles will also be examined along with internal and external controls, risk management, and reporting requirements to further broaden students' comprehension of the intricacies of nonprofit budgeting.

### **Learning Objectives**

After completing this course, students will be able to:

- Identify the key steps in operating budget building
- Lead the process of volunteer and staff involvement in budget development
- Develop and utilize budget monitoring, forecasting, and controlling techniques
- Demonstrate advanced skills in budget preparation and presentation

### **Requirements**

Requirements will vary by instructor and may include:

- You will need access to a computer with MS Excel and need basic MS Excel competency

### **Schedule / Outline of Topics**

- Week 1: Introduction and Overview
- Week 2: Budgeting as Part of the Planning Process
- Week 3: Liquidity and Managing Cash Flow
- Week 4: Costs and Cost Analysis
- Week 5: Managing Risks
- Week 6: Understanding Revenues
- Week 7: Principles of Accounting
- Week 8: Understanding Financial Statements
- Week 9: Financial Statement Analysis
- Week 11: Measuring Nonprofit Performance
- Week 12: Fraud and Abuse in the Nonprofit Sector, Corporate Compliance, and Internal Controls
- Week 13: Adapting to Turbulent Times
- Week 14: Final

### **Texts / Materials / Resources**

The selection of textbooks and readings will vary by instructor. Listed below are some of the possible textbooks, materials, and resources an instructor may select for this course:

- *Budgeting & Financial Management for Nonprofit Organizations* by Lynne Weikart, Greg Chen and Ed Sermier ISBN: 978-1-6087-1693-7