

**COURSE SYLLABUS**  
**Special Topics: HRM Financial Decisions**  
**Course Number 37:533:360:02**  
**Fall 2021**

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<b>In-Person Required Classes</b>	Mondays and Wednesdays, 7:00 pm to 8:20 pm, Livingston Campus - Tillett Hall, Room 232
<b>Office Hours</b>	Mondays and Wednesdays, 3:15 pm to 4:45 pm
<b>Learning Management System</b>	Canvas

**Course Description**

This course will examine the relationships between corporate finance and human resource management/labor relations. We will cover the connections between business strategy, financial strategy and human resource strategy. In addition, you will learn how to use financial decision making techniques for assessing and developing HR practices and programs.

**SMLR Learning Objectives**

This course is designed to help students attain the following SMLR learning objectives:

**II) Quantitative Skills – Apply appropriate quantitative and qualitative methods for research workplace issues.**

- Formulate, evaluate, and communicate conclusions and inferences from quantitative information
- Apply quantitative methods to analyze data for HR decision making including cost-benefit analyses, ROI, etc. (HRM)
- Apply qualitative methods appropriately, alone and in combination with quantitative methods

**VI) Application – Demonstrate an understanding of how to apply knowledge necessary for effective work performance**

- Apply concepts and substantive institutional knowledge, to understanding contemporary developments related to work
- Understand the legal, regulatory and ethical issues related to their field
- Develop human resource management functional capabilities used to select, motivate, and develop workers (HRM)
- Understand the internal and external alignment and measurement of human resource practices (HRM)

**VII) Professional Development – Demonstrate an ability to interact with and influence others in a professional manner, and to effectively present ideas and recommendations**

- Communicate complex ideas effectively, in standard written English
- Analyze and synthesize information and ideas from multiple sources to generate new insights
- Produce high-quality executive summaries

## Course-specific Learning Objectives

Upon completing this course, you will be able to:

- I) Utilize discounted cash flow, capital budgeting, and cost of capital in planning HR initiatives
- II) Analyze financial statements - income statement, balance sheet and cash flow statement
- III) Understand the alignment between business, financial and HR strategies

## Text

Financial Analysis for HR Managers: Tools for Linking HR Strategy to Business Strategy by Steven Director, published by FT Press, 2013 (ISBN-13: 978-0-13-299674-7)

## Other Readings

Available through Rutgers Library Services—Business Week, Fortune, New York Times, Wall Street Journal, and other sources.

## IMPORTANT COVID-19 ANNOUNCEMENT

**In order to protect the health and well-being of all members of the University community, masks must be worn by all persons on campus when in the presence of others (within six feet) and in buildings in non-private enclosed settings (e.g., common workspaces, workstations, meeting rooms, classrooms, etc.). Masks must be worn during class meetings; any student not wearing a mask will be asked to leave. Masks should conform to CDC guidelines and should completely cover the nose and mouth:**

<https://www.cdc.gov/coronavirus/2019-ncov/prevent-getting-sick/about-facecoverings.html>

**Each day before you arrive on campus or leave your residence hall, you must complete the brief survey on the [My Campus Pass symptom checker](#) self-screening app.**

**Course absence due to COVID-19 – We want to encourage students who have been told to quarantine, or are experiencing symptoms of any transmittable disease, to remain at home and not attend in-person class meetings. Required absences due to such circumstances will be excused upon notifying the instructor at the student's earliest convenience.**

## Special Needs Accommodations

Rutgers University welcomes students with disabilities into all of the University's educational programs. In order to receive consideration for reasonable accommodations, a student with a disability must contact the appropriate disability services office at the campus where you are officially enrolled, participate in an intake interview, and provide documentation: <https://ods.rutgers.edu/students/documentation-guidelines>. If the documentation supports your request for reasonable accommodations, your campus's disability services office will provide you with a Letter of Accommodations. Please share this letter with your instructors and discuss the accommodations with them as early in your courses as possible. To begin this process, please complete the [Registration form](https://webapps.rutgers.edu/student-ods/forms/registration) (<https://webapps.rutgers.edu/student-ods/forms/registration>).

## Attendance and Participation

The attendance and participation grade is comprised of 40% attendance and 60% class discussion/exercise responses. Everyone begins with 80 out of the total possible 100 points. Points can be gained for insightful contributions to class and perfect attendance, and points can be lost for absenteeism, being unprepared, and misconduct during class. For each class session, you are expected to have read the assigned reading for that particular session, stay for the full session, and be prepared to discuss topics in class. **Attendance at every class lecture is required. Class lectures will be every Monday and Wednesday (unless the University Calendar directs otherwise) from 7:00 pm to 8:20 pm. Recordings are not made available.**

## Schedule

DATE	SESSION	TOPIC	TEXT
9/1	1	Business Strategy, Financial Strategy and HR Strategy	Chapter 1
<b>NO CLASS ON 9/6 – LABOR DAY HOLIDAY BREAK</b>			
9/8	2	Business Strategy, Financial Strategy and HR Strategy	Chapter 1
9/13	3	The Income Statement	Chapter 2
9/15	4		
9/20	5	The Balance Sheet (and Integration with Income Statement)	Chapter 3
9/22	6		
9/27	7		
9/29	8	Cash Flows and Timing	Chapter 4
10/4	9		
10/6	10		
<b>10/11</b>	<b>11</b>	<b>EXAM I - CHAPTERS 1,2,3 &amp; 4 and articles as assigned</b>	
10/13	12	Financial Statements as Windows into Business Strategy	Chapter 5
10/18	13	Stocks, Bonds and Weighted Average Cost of Capital	Chapter 6
10/20	14		
10/25	15		
10/27	16	Capital Budgeting and Discounted Cash Flow	Chapter 7
11/1	17		
11/3	18	Financial Analysis of HR Initiatives	Chapter 8
11/8	19		
11/10	20		
<b>11/8</b>	<b>21</b>	<b>EXAM II - CHAPTERS 5,6,7 &amp; 8 and articles as assigned</b>	
11/15	22	Financial Analysis of Strategic Initiatives	Chapter 9
11/17	23	Equity-based Compensation	Chapter 10
11/22	24		
11/24	25		
11/29	26	Pension and Retirement Programs	Chapter 11
12/1	27		
12/6			
12/8	28	Creating Value and Rewarding Value Creation	Chapter 12
12/13	29		
<b>NO CLASS ON 12/15 – READING DAY</b>			
To Be Announced	<b>29</b>	<b>EXAM III - CHAPTERS 9,10,11 &amp; 12 and articles as assigned</b>	

\*Including articles as assigned

**Module 1 begins on September 1.** During each weekly module, you will complete the following course components:

**Assignments (Graded)** - Weekly assignment on module material that needs to be submitted as directed in text box or dropbox.

**Discussions (Graded)** - Asynchronous discussion board among the students based on four questions on the weekly material. Students post responses and interact with others through a virtual discussion board. Discussion groups will be set up starting in the second week.

**Quizzes (Graded)** – Weekly check on terms, concepts and calculations from the weekly module.

**Office Hours** – Mondays and Wednesdays, 3:15pm to 4:45pm, Levin Building, Room 217B

**Term Project**

You will work in teams or individually to do the following:

- I. Select a long-term, capital investment for your Human Resources group, e.g. an applicant tracking system, recruitment assessment center, new training conference center, etc.
- II. Estimate the cost and benefits of your investment using present value.
- III. Calculate the **payback period, net present value, benefit cost ratio, and internal rate of return** of the proposed investment.
- IV. Submit an executive summary paper (two to three pages **maximum** including your one-page Excel spreadsheet). In addition, please cite all references in a bibliography at the end of your paper.

Grades will be based on the quality of the following:

- I. Cost/Benefit Analysis
- II. Excel Spreadsheet
- III. Executive summary paper including upfront statement of purpose and recommendation and informative section headings
- IV. If working in a team, peer reviews of your contribution to the team

Teams will be set up midway through the course as we cover related material.) At that time, students may opt to complete the project individually instead of as a team. This option may be preferred by students with connectivity or time-zone issues making it difficult to connect with a team. Once student is assigned to the project as part of a team or as an individual, that assignment will need to be maintained until the project is completed. To help you connect, you can use **Big Blue Button** to meet and shares documents. You should collaborate with your project team members using the project teams which will be set up for you in Canvas under People. Students will also present these proposals during a live class.

The grading weights for this course are as follows:

<b>Grading Components</b>	<b>% of Course Grade</b>
Exam I	15%
Exam II	15%
Exam III	15%
Weekly Assignments	15%
Weekly Discussion Posts	10%
Weekly Quizzes	10%
Team Project - Paper on capital investment with cost/benefit analysis	10%
Attendance and Participation	10%
<b>Total</b>	<b>100%</b>

## Grading Scale

A	90 - 100
B+	85 - 89
B	80 - 84
C+	75 - 79
C	70 - 74
D	60 - 69
F	0 - 59

**No extra credit projects will be given at any time during the semester.**

You will need to bring a calculator to each class session including the three exams. (A simple one that does basic arithmetic will be sufficient.)

### Professionalism Policy

- **Phones, PDA's, and similar electronic devices are not to be used in class.** Please make sure these are turned off and put away before class begins. No email, texting, tweeting, etc, or web surfing will be allowed in this class out of respect for others.
- **Students arrive on time.** Ontime arrival for live classes ensures that classes are able to start and finish at the scheduled time. Ontime arrival shows respect for both fellow students and faculty and it enhances learning by reducing avoidable distractions.
- **Students are fully prepared for each class.** Much of the learning takes place during classroom discussions. When students are not prepared, they cannot contribute to the overall learning process. Lack of preparation affects not only the individual, but their peers who count on them as well.
- **Students are responsible for all administrative announcements** including any changes announced on Canvas.
- **Special Needs.** Special needs student and wish to be granted special accommodations, please notify the instructor.

### Examinations

Three exams will cover all course material, including lectures, discussions, assignments, quizzes, and readings. Each exam will cover approximately one-third of the course material. The exams will be non-cumulative.

### Make-up Policy

The dates of each of the three exams are noted on the course agenda. An exam grade of zero (0) will be assigned to any student who is absent without a legitimate excuse on the date of a regularly scheduled test. Legitimate excuses include illness (verified with a note from a doctor or medical facility), inclement weather (only when the Rutgers Information Service, 732-932-INFO, indicates that Rutgers is closed), when I as the instructor email the class announcing that class is suspended, or other critical circumstances such as a death in the family.

**Please make sure to contact the instructor immediately upon learning you will not be able to make an exam session.** A make-up exam will be held at a time that is convenient for the instructor. An officially cancelled examination will be held at the next regularly scheduled class period.

## Resources to Support Students

The following resources are available to students to meet their needs and lend support in a variety of circumstances:

Office of the Dean of Students	<a href="http://deanofstudents.rutgers.edu/">http://deanofstudents.rutgers.edu/</a>
Division of Student Affairs, NB	<a href="http://studentaffairs.rutgers.edu/for-students/">http://studentaffairs.rutgers.edu/for-students/</a>
Student Health (CAPS, HOPE, Medical Services, Pharmacy Services)	<a href="http://health.rutgers.edu/">http://health.rutgers.edu/</a>
CAPS “Let’s Talk” Service offering drop-in hours	<a href="http://health.rutgers.edu/medical-counseling-services/counseling/therapy/community-based-counseling/">http://health.rutgers.edu/medical-counseling-services/counseling/therapy/community-based-counseling/</a>
Residence Life Staff	<a href="http://ruoncampus.rutgers.edu/about-us/photo-directory/student-support-and-accommodations-staff/">http://ruoncampus.rutgers.edu/about-us/photo-directory/student-support-and-accommodations-staff/</a>
Rutgers Student Food Pantry	<a href="http://ruoffcampus.rutgers.edu/food/">http://ruoffcampus.rutgers.edu/food/</a>
Anonymous concerns can be addressed to “Do Something”	<a href="http://health.rutgers.edu/do-something-to-help/">http://health.rutgers.edu/do-something-to-help/</a>
Office of Student Legal Services (SLS)	<a href="http://rusls.rutgers.edu/">http://rusls.rutgers.edu/</a>
Office for Violence Prevention and Victim Assistance	<a href="http://vpva.rutgers.edu/">http://vpva.rutgers.edu/</a>

**Academic Integrity**

We in the School of Management and Labor Relations take academic integrity very seriously. Violations include: cheating, fabrication, plagiarism, denying others access to information or material, and facilitating violations of academic integrity. Please consult the university's Academic Integrity Policy summarizes the student's obligations below.

<http://academicintegrity.rutgers.edu/academic-integrity-policy/>

Students should be cautioned about sharing course material, especially quiz or exam questions, on websites as such activity may consist of academic dishonesty. Please also note all chapter slides are copyrighted and may only be used as authorized for this class. These slides may not be scanned, copied or duplicated to a publicly accessible website.

## ***Academic Integrity Contract***

**(To be signed and uploaded in dropbox as directed in class)**

All members of the Rutgers University community are expected to behave in an ethical and moral fashion, respecting the human dignity of all members of the community and resisting behavior that may cause danger or harm to others through violence, theft, or bigotry. All members of the Rutgers University community are expected to adhere to the civil and criminal laws of the local community, state, and nation, and to regulations promulgated by the University. All members of the Rutgers University community are expected to observe established standards of scholarship and academic freedom by respecting the intellectual property of others and by honoring the right of all students to pursue their education in an environment free from harassment and intimidation. Please see <http://studentconduct.rutgers.edu> for details regarding the Student Code of Conduct. Please see <http://policies.rutgers.edu/sites/policies/files/10.2.13%20-%20current.pdf> for details regarding the Academic Integrity Policy.

Similarly, all students and faculty members of the academic community at the School of Management and Labor Relations should uphold high standards for personal conduct, ethical behavior, and professional integrity. In the area of academic integrity, students are expected to refrain from cheating, fabricating information, plagiarizing, inappropriately denying others access to material, and facilitating others in academic dishonesty. Please see <http://studentconduct.rutgers.edu/student-conduct-processes/university-code-of-student-conduct/#1495569259725-1f451194-472b> for detailed descriptions of each type of action.

Any of the following acts, when committed by a student, is an act of academic dishonesty and decreases the genuine achievements of other students and scholars. Academic dishonesty includes, but is not limited to, any of the following:

### Plagiarism/False Representation of Work

- Quoting directly or paraphrasing portions of someone else's work without acknowledging the source.
- Submitting the same work, or major portions thereof, including presentations, to satisfy the requirements of more than one course without permission from the instructor.
- Using data or interpretative material for a report or presentation without acknowledging the sources or the collaborators.
- Failing to acknowledge assistance from others, such as help with research, statistical analysis, or field data collection, in a paper, examination, or project report.
- Submitting purchased materials such as a term paper as your own work.
- Copying or presenting material verbatim from any source without using quotation marks.
- Copying from any source and altering a few words to avoid exact quotation, without the appropriate documentation or by using improper documentation of the source.
- Rewording the major concept found in a source but then omitting documentation or improperly citing the source.
- Submitting as one's own any work created by someone else (e.g., paper, project, speech, video, exercise, etc.) without crediting them. Large duplication of someone else's work should be avoided unless you obtain express permission from both the instructor and originator of the work.
- Fabricating or misrepresenting data or information
- Forging signatures



Cheating

- Copying work on examinations.
- Acting to facilitate copying during an exam.
- Sharing answers through technology or in written or verbal form when such interactions are prohibited
- Using prohibited materials, such as books, notes, phones, or calculators during an examination.
- Working with another student on an assignment when such collaboration is prohibited.
- Stealing or having in one's possession without permission any materials, or property belonging to or having been generated by faculty, staff, or another student for the course.
- Willfully offering to do another student's work so they may represent it as their own
- Assisting another student in cheating or plagiarizing
- Doing another student's work, excluding collaborative learning assignments or joint assignments approved by the instructor.

Engaging in any of the above behaviors can result in an F on the examination or project, an F in the course, denial of access to internships, suspension for one or more semesters, or permanent expulsion from the School of Management and Labor Relations at Rutgers University.

I, \_\_\_\_\_ understand the Policies on Academic Integrity and the Student Code of Conduct at Rutgers University and the School of Management and Labor Relations. Furthermore, I understand the consequences of unethical behavior.

We all share a responsibility in creating an ethical environment. I resolve to uphold and support high standards for ethics and integrity at Rutgers University. If I see, hear, or observe violations of ethics and integrity I will report them to my instructor, Department Chair, or Dean.

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Student Name (Please Print): \_\_\_\_\_

Rutgers University ID: \_\_\_\_\_