RUTGERS
School of Management
and Labor Relations

# COURSE SYLLABUS
# HRM Financial Decisions
# Course Number 37:533:360:91
# Online Asynchronous Course
# Fall 2026


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|---|---|
| **Instructor** | Douglas Coffey |
| **Office** | Levin Building, Room 217B |
| **Email** | dc759@scarletmail.rutgers.edu |
| **Virtual Conferences/Office Hours** | Wednesdays, 3:30 p.m. - 4:30 p.m., Eastern and by appointment |
| **Learning Management System** | 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**

- Develop effective presentation skills appropriate for different settings and audiences
- Develop career management skills to navigate one's career
- Develop capabilities to work and lead in a multicultural and diverse environment
- Work productively in teams, in social networks, and on an individual basis
- Develop cultural agility competencies
- Demonstrate lifelong personal and professional development skills

**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.

**Course Methodology**
Recorded lectures, live class conferences, discussions, readings, exams, quizzes, group activities, and team project. We will also use PowerPoint, Excel and other online resources.

**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 below:
https://webapps.rutgers.edu/student-ods/forms/registration

**Attendance and Participation**
Although not required for this online, asynchronous course, students should make every effort to attend and participate in the live class conferences each week to reinforce their understanding of the recorded class lectures and cover related material. **Recordings will be made available in Canvas.**

**Schedule**

| MODULE START DATE | MODULE | TOPIC | TEXT |
|---|---|---|---|
| 9/1 | 1 | Business Strategy, Financial Strategy and HR Strategy | Chapter 1 |
| 9/7 | 2 | The Income Statement | Chapter 1 |
| 9/14 | 3 | The Balance Sheet | Chapter 2 |
| 9/21 | 4 | The Income Statement and Balance Sheet (and Cash Flow Integration) | Chapter 3 |
| 9/28 | 5 | Cash Flows and Timing | Chapter 4 |
| 10/5 | 6 | Recap of Financial Statements and Terminology | Chapter 4 |
| **10/12** | **7** | **EXAM I - CHAPTERS 1,2,3 & 4** | |
| 10/12 | 7 | Financial Statements as Windows into Business Strategy | Chapter 5 |
| 10/19 | 8 | Stocks, Bonds and Weighted Average Cost of Capital | Chapter 6 |
| 10/26 | 9 | Stocks, Bonds and Weighted Average Cost of Capital | Chapter 6 |
| 11/2 | 10 | Capital Budgeting and Discounted Cash Flow | Chapter 7 |
| 11/9 | 10 | Financial Analysis of HR Initiatives | Chapter 8 |
| **11/16** | **11** | **EXAM II - CHAPTERS 5,6,7 & 8 and articles as assigned** | |
| 11/16 | 11 | Financial Analysis of Strategic Initiatives | Chapter 9 |
| 11/23 | 12 | Equity-based Compensation | Chapter 10 |
| **THANKSGIVING RECESS – NOVEMBER 26-29** | | | |
| 11/30 | 12 | Pension and Retirement Programs | Chapter 11 |
| 12/7 | 12 | Creating Value and Rewarding Value Creation | Chapter 12 |
| **12/7** | **13** | **EXAM III - CHAPTERS 9,10,11 & 12 and articles as assigned** | |

**Module 1 begins on Tuesday, September 1.** Other modules will begin on Mondays. During most weekly modules, you will complete the following course components:

**Video modules and assigned reading –** These pre-recorded video lectures are posted weekly to present the course material and highlight key points from the assigned readings. **The video modules synthesize what is assigned but are not a substitute for reading the text and other articles. These modules should supplement and reinforce what you learn from your individual reading and other course activities.**

**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 using.

**Virtual Conferences/Office Hours** - Wednesdays, 3:30 p.m. to 4:30 p.m. through Canvas conference using Zoom.

**Term Project**

You will work in small teams 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.
V. In addition, the teams need to record and submit a five-to-seven-minute video using their Excel spreadsheet to present their project research. Each team member needs to use their camera and speak for part of the presentation.

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. The overall **quality** of the PowerPoint presentation
V. 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 by the deadline given to request to complete the project individually instead of as a team. This option may be preferred by students with work or time-zone issues making it difficult to connect with a team. Once the instructor assigns a student 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:

| **Grading Components** | **% of Course Grade** |
|---|---|
| Exam I | 15% |
| Exam II | 15% |
| Exam III | 15% |
| Weekly Assignments | 15% |
| Weekly Discussion Posts | 15% |
| Weekly Quizzes | 15% |
| Team Project - Paper and recorded presentation on capital investment with cost/benefit analysis | 10% |
| **Total** | **100%** |

### Grading Scale

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

### Extra Credit
One extra credit assignment will be given during the semester (details to follow).

### 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.

**Lateness Policy**
Please note the lateness policy for each course component as follows:

**Assignments**
Due: Monday following the weekly module
• Late within 24 hours after due date: up to 75% credit
• Late from 24 to 48 hours after due date: up to 50% credit
• Later more than 48 hours after due date: 0% credit

**Discussions**
The discussion builds as the module progresses with posts due by Thursday and Sunday.
Due:
• First post with answers to discussion questions due by Thursday of weekly module (meant to generate discussion among students)
• Second and third posts by Sunday of weekly module; need to make substantive responses to at least two students. (See Discussion Post Guidelines within discussion assigned.)
• Late discussion posts up through Monday of the week following the weekly module may be given partial credit up to 50%.
• Later more than 24 hours after due date: 0% credit

**Quizzes**
Due: Sunday of the weekly module
• Late within 24 hours after due date: up to 75% credit
• Late more than 24 hours after due date: 0% credit

**Team Project**
• Late within 24 hours after due date: up to 75% credit
• Late from 24 to 48 hours after due date: up to 50% credit
• Later more than 48 hours after due date: 0% credit

These lateness policies also appear as they apply to each component (discussion, assignment, quiz) of the weekly module.

**Use of Artificial Intelligence**
Artificial intelligence tools may be used in limited circumstances permitted by the instructor as follows:

- To do a deeper dive into course topics and find other helpful resources to improve your understanding.
- For generating ideas, such as pros and cons on an issue
- To check grammar on something you've written.

To abide by the University's Academic Integrity Policy, artificial intelligence may only be used as directed by the instructor and any assignments and discussion posts submitted must be your original work and sources properly credited. Each student is responsible for naming the sources used by any AI tool as part of their research. Please direct any questions to the instructor as early as possible.

**Using Artificial Intelligence during an exam or quiz is strictly prohibited as an infraction of academic integrity.**

**Learning Centers**
Rutgers is committed to your success and offers free academic services to all students. The Learning Centers provide tutoring, writing support, study groups, and review sessions for your courses. They also host workshops and provide individual academic coaching to help further develop your study strategies and task-management skills. To learn more about how the LCs can help you succeed, visit learningcenters.rutgers.edu.

**Resources to Support Students**
The following resources are available to students to meet their needs and lend support.

- Office of the Dean of Students
  http://deanofstudents.rutgers.edu/

- Student Support Services
  https://studentsupport.rutgers.edu/

- Division of Student Affairs, NB
  https://studentaffairs.rutgers.edu/about/areas

- Student Health (CAPS, HOPE, Medical Services, Pharmacy Services)
  http://health.rutgers.edu/

- CAPS "Let's Talk" Service offering drop-in hours
  https://health.rutgers.edu/counseling-services
  Just click the link to register and drop in.
  CAPS CARES – Registration Link

- Residence Life Staff
  https://ruoncampus.rutgers.edu/about/staff-directory

- One Stop New Brunswick Cross-functional service for financial aid, student accounting & registration
  https://scarlethub.rutgers.edu/contacts/new-brunswick/

- Rutgers Student Food Pantry http://ruoffcampus.rutgers.edu/food/
  Anonymous concerns can be addressed to "Do Something"
  http://health.rutgers.edu/do-something-to-help/

- Office of Student Legal Services (SLS)
  http://rusls.rutgers.edu/

- Office for Violence Prevention and Victim Assistance
  http://vpva.rutgers.edu/

- Student Resources: provides students with access to information on how to receive extra support for (a) victim and mental health services, (b) academics, and (c) financial assistance (mainly emergencies).
  https://smlr.rutgers.edu/academic-programs/current-students

- SMLR Scholarships
  https://smlr.rutgers.edu/academic-programs/scholarships

## 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.

Academic Integrity University 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.

**During the first week of class, students will need to complete the Academic Integrity contract linked below.**

Academic Integrity Contract

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