



## **HRM Financial Decisions – 37:533:360:91**

**Spring 2026 – January 20<sup>th</sup> to May 17<sup>th</sup>**

### **Course Syllabus**

<b>Instructor:</b>	Christopher Gu
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<b>Class Sessions:</b>	Online Asynchronous
	Please check Canvas for weekly Zoom recordings.
<b>Office Hours:</b>	Fridays at 2 PM EST, and by appointment
	Please let me know in advance if you plan to attend office hours and I will send you a Zoom meeting link.

### **Course Description**

Successful HR strategies are those that align with and support the firm's business strategy. Successful business strategies are those that create value for the firm and its stakeholders. To be effective in their strategic partner role HR professionals must understand how firms create value and measure value creation. This course will introduce students to the interpretation of financial statements and use of discounted cash flow techniques for planning and evaluating HR and strategic investments. Particular attention will be paid to topics such as selecting the financial measures used to determine incentive pay, paying in stock versus paying in stock options, alternative models for valuing stock options, the financial and HR aspects of pension plans, and the modeling of M&A opportunities.

**Prerequisite:** Introduction to Human Resource Management (37:533:301)

### **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

#### Canvas

All course materials, including notes, announcements, and lecture recordings will be posted in Canvas. You can access Canvas through the Rutgers IT portal. Assignments will be submitted in the Canvas portal. Additionally, we will utilize the Discussion Board and other features for weekly activities. Please be sure to check for updates in Canvas on a regular basis.

#### Class Recordings

Every week on Tuesdays, I will post a video lecture to accompany the class slides for the week. Please be sure to watch the videos as they will help you to prepare for the assignments and the quizzes and final exam. This is meant to supplement the readings from the textbook. I will email a link to the recordings as they are posted, but you will also be able to find them all on Canvas by clicking on "Zoom" in the left hand panel.

#### Required Textbook

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)

The textbook costs about \$45 and is available for purchase on [Amazon](#).

### **Grading**

2 Quizzes (@20% each)	40%
Final Exam	30%
Student Paper and Presentation	20%
Class Assignments and Participation	10%

#### **Quizzes and Final Exam**

Two open-book, open-notes quizzes covering assigned chapters. Quizzes will not be cumulative and will cover only the most recent course material, including topics covered during class sessions. The final exam will be cumulative. Each quiz will be graded out of 20 points and the final exam will be graded out of 30 points.

#### **Student Paper and Presentation**

At the end of the semester, each student will record a 5-7-minute presentation on an HRM finance topic of their choice. Students will submit a PowerPoint deck and a 2-3-page written report with citations detailing this topic. Topics can include anything covered in class or a current HRM finance issue or trend that may be of interest. This assignment will be graded out of 20 points. More details will be provided during the semester.

#### **Class Assignments and Participation**

Students will be expected to complete 10 course activities throughout the semester. After each class lecture is posted, there will be an activity assigned. They will usually be due by the following Sunday evening at 11:59 PM. In the course schedule below, I have listed the due dates for each assignment, as well as if they are a Discussion Board (DB) post or an individual Canvas (CV) submission. Each assignment is worth one (1) point. This will count towards the class participation grade of 10 points. Late assignments will not be accepted.

### **Grading Scale**

Final grades for the course will be assigned as follows:

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

## Accommodations

Please let me know as soon as possible if you will need an accommodation for this course. More information about the Office of Disability Services can be found [here](#).

## Academic Integrity

Students are expected to abide by the University's Code of Conduct as it relates to academic integrity and honesty. More information about the Academic Integrity Policy can be found [here](#). **The use of Artificial Intelligence (AI) tools is not permitted for this course!**

## Course Schedule

<u>Week</u>	<u>Lecture Posted</u>	<u>Topics</u>	<u>Readings</u>	<u>Class Assignments</u>	<u>Due (By 11:59 PM)</u>
1	Jan 20	Course Introduction Business Strategy, Financial Strategy, and HR Strategy	Ch. 1	(1) Post intro video to Discussion Board (DB)	Jan. 25
2	Jan. 27	Introduction to Financial Statements (Balance Sheet, Income Statement, Statement of Cash Flows)	Ch. 2-5	(2) Financial statements exercise 1 (DB)	Feb. 1
3	Feb. 3	Financial Statements (cont'd); Financial Reporting	Ch. 2-5	(3) Financial statements exercise 2 (DB)	Feb. 8
4	Feb. 10	Financial Ratio Calculations		(4) Financial ratios exercise (DB)	Feb. 15
5	Feb. 17	<b>Review of Classes 1-4</b>		<u>Quiz 1</u> <u>Submit in Canvas (CV)</u>	Feb. 22
6	Feb. 24	Introduction to Budgeting			
7	March 3	Capital Budgeting and Discounted Cash Flow Analysis (Time Value of Money)	Ch. 7	(5) TVM calculations (CV)	March 8
8	March 10	Discounted Cash Flow	Ch. 7	(6) NPV	March 15

		Analysis (cont'd) and Net Present Value		calculations (CV)	
	March 17	<b>Spring Break – No Class</b>			
9	March 24	Bonds and Bond Valuation	Ch. 6	(7) Bond calculations (CV)	March 29
10	March 31	<b>Review of Classes 6-9</b>		<b>Quiz 2</b> <b>Submit in CV</b>	April 5
11	April 7	Stocks and Stock Options Equity-Based Compensation	Ch. 10	(8) Stock calculations (CV)	April 12
12	April 14	Understanding Costs Financial Analysis of HR Initiatives	Ch. 8, 9		
13	April 21	Pensions and Retirement Programs Value Creation	Ch. 11, 12	(9) Course learnings (DB)	April 26
14	April 28	<b>Review of Classes 11-13</b> Course Summary Personal Finance		<b>Final Exam</b> <b>Submit in CV</b>	May 3
15	N/A	<b>Student Presentations</b> Submit paper and presentation slides in Canvas for grading  Post video of presentation and slides to Discussion Board		<b>Student Presentations</b> <b>Submit in CV and DB</b>	May 10
16	N/A	<b>Student Presentations</b> Watch video recordings and review presentation slides from your classmates.		(10) Takeaways from viewing classmates' presentation (DB)	May 17

\* Please note that this course schedule may be subject to revision, as needed.

DB = Discussion Board post

CV = Canvas submission