

**MINNESOTA WEST COMMUNITY & TECHNICAL COLLEGE
COURSE OUTLINE**

Faculty are required to have the outline submitted to the Academic Affairs Office. The course outline is the form used for approval of new courses by the Collegewide Curriculum Committee.

DEPT. SBM **COURSE NO.** 1345

NUMBER OF CREDITS: 3

COURSE TITLE Finance for Non-Financial Managers

CATALOG DESCRIPTION This course will provide learners with an opportunity to explore the essential concepts of financial analysis and improve their decision-making skills. This course is for students who have little experience in the field of finance. The students will explore the financial activities practiced by nonfinancial managers who are responsible for resources and interested in improving the financial performance and destiny of their organization.

AUDIENCE Business Owners, Employees, Entrepreneurs, Manager, Supervisors

FUFILLS MN TRANSFER CURRICULUM AREAS(S) (Leave blank if not applicable)

Area : by meeting the following competencies:

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PREREQUISITES OR NECESSARY ENTRY SKILLS/KNOWLEDGE: Student is a business owner, employee or entrepreneur or by special permission of the instructor.

LENGTH OF COURSE: 16 WEEKS

THIS COURSE IS USUALLY OFFERED:

Every other year ☐ Fall ☒ Spring ☒ Summer ☐ Undetermined ☐

Four goals are emphasized in course at Minnesota West Community & Technical College:

- 1) **ACADEMIC CONTENT:** Read manual.
- 2) **THINKING SKILLS:** Define startup group.
- 3) **COMMUNICATIONS SKILLS:** Describe system configuration.
- 4) **HUMAN DIVERSITY:**

TOPICS TO BE COVERED: The main focus of this course is for the student to learn the basics of Windows and be able to apply these concepts to their business situation.

LIST OF EXPECTED COURSE OUTCOMES:

1. Define Financial Management.
2. Determine who is responsible for the finance function.
3. Explain the four financial objectives.
4. Define capital assets.
5. Define the matching principle.
6. Determine the activities involved in bookkeeping.
7. Explain the accounting equation.
8. Differentiate between journals and ledgers.
9. Determine the purpose of a trial balance.
10. Explain the different sections of the income statement.
11. Explain the basic structure of the balance sheet.
12. Differentiate between current assets and capital assets.
13. Explain the purposes of the auditors report.
14. Differentiate between cash accounting and accrual accounting.
15. Explain the meaning of working capital.
16. Explain why it is important to use ratios to analyze financial statements.
17. Determine what liquidity ratios reveal.
18. Differentiate between the current ratio and the quick ratio.
19. Explain the purpose of the inventory turnover ratio.
20. Differentiate between fixed and variable costs.
21. Differentiate between the break-even point and the cash break-even point.
22. Differentiate between a direct cost and an indirect cost.
23. Define financial structure.
24. Explain economic value added.
25. Define the meaning of opportunity cost.
26. Define the marginal cost of capital.
27. Explain the time value of money.
28. Determine the difference between the time value of money and inflation.
29. Define annuity.
30. Define net future value.
31. Define present value.
32. Differentiate between a capital investment and an expense investment.
33. Explain the critical steps involved in the capital budgeting process.
34. Explain residual value.
35. Explain Internal Rate of Return.
36. Define budgeting.
37. Explain why budgeting is important.
38. Comment on the various types of responsibility centers.
39. Explaining budgeting in terms of planning as a whole.
40. Define an operating budget.
41. Differentiate between incremental budgeting and zero-based budgeting.
42. List the important rules of sound budgeting.
43. Define financial planning.
44. List the steps involved in the control system.

45. Differentiate between preventative controls and screening controls.
46. Determine the difference between financial needs and financing requirements.
47. Explain the meaning of “matching principle.”
48. Differentiate between a seasonal loan and revolving credit.
49. Define net working capital.
50. Determine the different approaches that can be used to improve the cash collection period.
51. Differentiate between the process related to the lockbox system and the traditional payment system.
52. Differentiate between “aging of accounts receivable” and “average collections period.”
53. Differentiate between market value and book value.
54. Identify the most commonly used valuation models.
55. Define each of the following terms: market value, liquidation value, collateral value and assessed value.
56. Define goodwill.
57. List the financial ratios used for appraising a business.

LEARNING/TEACHING TECHNIQUES used in the course are:

- | | |
|--|--|
| <input checked="" type="checkbox"/> Collaborative learning | <input checked="" type="checkbox"/> Problem Solving |
| <input checked="" type="checkbox"/> Student Presentation | <input checked="" type="checkbox"/> Interactive Lectures |
| <input checked="" type="checkbox"/> Creative Projects | <input checked="" type="checkbox"/> Individual Coaching |
| <input checked="" type="checkbox"/> Lecture | <input checked="" type="checkbox"/> Films/Videos/Slides |
| <input checked="" type="checkbox"/> Demonstrations | <input type="checkbox"/> Other (describe below) |
| <input checked="" type="checkbox"/> Lab | |

ASSIGNMENTS AND ASSESSMENTS FOR THIS CLASS INCLUDE:

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|--|--|--|
| <input checked="" type="checkbox"/> Reading | <input checked="" type="checkbox"/> Tests | <input checked="" type="checkbox"/> Individual Projects |
| <input checked="" type="checkbox"/> Oral Presentations | <input checked="" type="checkbox"/> Worksheets | <input checked="" type="checkbox"/> Collaborative Projects |
| <input checked="" type="checkbox"/> Textbook Problems | <input checked="" type="checkbox"/> Papers | <input type="checkbox"/> Portfolio |
| <input checked="" type="checkbox"/> Group Problems | <input type="checkbox"/> Term Paper | |
| <input type="checkbox"/> Other | | |

EXPECTED STUDENT LEARNING OUTCOMES:

See expected course outcomes.

The information in this course outline is subject to revision

Veteran Services: Minnesota West is dedicated to assisting veterans and eligible family members in achieving their educational goals efficiently. Active duty and reserve/guard military members should advise their instructor of all regularly scheduled military appointments and duties that conflict with scheduled course requirements. Instructors will make every effort to work with the student to identify adjusted timelines. If you are a veteran, please contact the Minnesota West Veterans Service Office.

To receive reasonable accommodations for a documented disability, please contact the campus Student Services Advisor or campus Disability Coordinator as arrangements must be made in advance. In addition, students are encouraged to notify their instructor.

This document is available in alternative formats to individuals with disabilities by contacting the Student Services Advisor or by calling 800-658-2330 or via your preferred Telecommunications Relay Service.

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