

**J. Sargeant Reynolds Community College
Course Content Summary**

Course Prefix and Number: BUS 167 **Credits:** 3

Course Title: Financial Management for Nonprofit Organizations

Course Description:

Presents strategies to develop and sustain fiscal responsibility throughout a nonprofit organization, including the understanding of roles and responsibilities of the board of directors, and management and staff. Examines the unique position of nonprofit organizations and their complex interrelationships with both the public and private sectors. Lecture 3 hours. Total 3 hours per week. 3 credits

General Course Purpose:

The purpose of this course is to provide students with the knowledge and skills necessary to provide financial leadership in a nonprofit organization.

Course Prerequisites and Co-requisites:

None

Student Learning Outcomes:

Upon completing the course, the student will be able to

- a. Apply financial planning processes and techniques to nonprofit programs.
- b. Discuss basic accounting principles of nonprofit entities.
- c. Describe the financial statements issued by nonprofit entities and the information communicated by each.
- d. Perform basic analyses of financial information provided by nonprofit entities, including budgetary calculations, cost allocation techniques, capital planning, and operational needs.
- e. Diagnose an organization's financial strengths and weaknesses.
- f. Describe varied audit and reporting requirements.
- g. Communicate basic financial information to organizational leadership, board members, and community stakeholders.

Major Topics to Be Included:

- Nonprofit Financial Environments
- The Accounting System
- Frequent Accounting Terms
- Financial Statements and Preparation and Interpretation
- Internal Controls and Risk Management
- Financial Analysis
- Evaluating Financial Condition
- Financial, Governmental, and Regulatory Requirements
- The Form 990, Tax Issues, and Legal Issues
- Audits: Managing the Audit, Selecting Outside Auditors, and What to Expect

- Budgeting
- Introduction to Cash Flow
- Understanding Capital Assets
- Managing Cash Flow
- Purchasing Goods and Providing Services
- Adopting Purchasing Policies
- Taking Bids and Issuing RFPs
- Awarding Contracts
- Fiscal Management
- Investing Funds
- Creating Banking Relationships
- Managing Debt
- Aligning Mission, Strategy, and Resources

Effective Date/Updated: June 25, 2024