MMC6647 Financial and Business Essentials for Communication Professionals

Fall 2016

Public Relations and Communication Management MAMC Specialization

Instructor
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305-495-8243 (mobile)

Contact and Office Hours
Office hours (telephone or Skype) can be arranged via email

Instructor Bio:
My interest and knowledge of the public relations profession and industry began with Burson-Marsteller. As a longtime employee of Burson-Marsteller, I served as regional CFO of Latin America for the global public relations company. It was at Burson-Marsteller that I gained extensive knowledge of the professional services business model. My professional responsibilities included financial reporting, accounting operations, enterprise level risk mitigation projects, local and organizational compliance functions, and technical accounting and process re-engineering projects. I am currently consulting to Wartsila Funa International Inc. a global leader in shipbuilding from Helsinki, Finland. As member of the adjunct faculty since May 2013, I work to incorporate my knowledge of international business, public relations and financial leadership into the course material and student teachings.

I hold a master of business administration degree and a master of accountancy degree from the University of Miami. I earned my bachelor of science in accountancy from the University of North Dakota. I am a Certified Public Accountant (CPA) with nearly two decades of experience.

Course Website and Login
Your course is Canvas (UF e-Learning). Go to http://lss.at.ufl.edu. Click the blue e-Learning button. Login with your GatorLink account. Your course will be in the Courses menu on the left navigation. You might have to click All Courses at the bottom depending on how many courses you have taken at UF.

Contact UF Helpdesk http://helpdesk.ufl.edu/(352) 392-HELP (4357) if you have any trouble with accessing your course.

Course Description:
The course’s overarching objective is demystifying the complexities of financial and business management while helping students excel at managing a communications department or as a leader managing a client account team of an agency. We will begin by building an understanding of the fundamental elements upon which we monitor and measure our business’s health. We will use various
measurement tools and practices to illustrate and explain various financial responsibilities. The building blocks of the first eight modules will help the student interpret his or her company, its agency, and communications department. The course will help the student accurately prepare and interpret the economic proposals for communication plans and how those plans can be measured. As a result, graduate students will be able to determine how their decisions impact the profitability of their company, their client portfolio, or their teams.

This course is developed to help the communication professional gain an understanding and a core set of skills important to financial and business management. Business acumen is essential to the success of and professional advancement of the communication professional. This class is designed in a way that encourages students to understand the practical use and importance of business and financial activities required of professional on a leadership path. The course will interpret the financial fundamentals for graduate students who are responsible for financial aspects of project and account management, as well as the staffing of project teams. The course is designed to encourage the sharing of ideas and the understanding of concepts through real world examples.

Course Objectives:
By the end of this course, students will:

- Apply the theoretical and practical concepts related to the business and financial responsibilities of a communication professional.
- Develop a business acumen related to common financial and business activities required of a communication professional.
- Develop responsibilities of a communication professional whether employed at an agency, nonprofit, governmental, multilateral, and activist entity.

Course Expectations:
The online course includes 12 modules. The content will be delivered through video lectures, outline notes as PowerPoint presentations, assigned readings, assignment guidelines, quizzes, and discussion rooms. Your participation is essential and required, with online posts comprising a portion of your final grade. The quality of your participation in online discussions and video presentations and assignments will affect your grade; therefore, active engagement is crucial. Not all of the materials that you read will be included in video presentations or topical outlines, therefore, if you need further explanations or clarifications please consult with the instructor.

Ownership Education:
As graduate students, you are not passive participants in this course. All students in this Program have a background in marketing, advertising, public relations, journalism, or similar fields. This class allows you to not only take ownership of your educational experience but to also provide your expertise and knowledge in helping your fellow classmates. The Canvas shell will have an open Q&A thread where you should pose questions to your classmates when you have a question as it relates to an assignment or an issue that has come up at work. Your classmates along with your instructor will be able to respond to these questions and provide feedback and help. This also allows everyone to gain the same knowledge in one location rather than the instructor responding back to just one student which limits the rest of the class from gaining this knowledge.
Required Text:

Additional sets of required readings are available on Canvas. Please see the course schedule for the complete list of readings. There may be additional readings in the form of handouts or Canvas postings at various times during the term. Each student will be required to purchase one or more case study packages.

Required materials and software
All students must have Microsoft Office (Excel, PowerPoint, Word). Assignments will require the use of each of these applications. Each student must have a simple calculator that can add, subtract, multiply and divided. The calculator does NOT need advanced mathematical functions. Assignments and quizzes will require that you have available a simple calculator for additional, subtraction, division and multiplication.

Students can visit http://www.it.ufl.edu/gatorcloud/free-software-downloads-office-365-proplus/ for more information on getting Office 365 at no cost.

Prerequisite knowledge and skills:
What are the prerequisites for the course and how will you build on them? You may want to refer to students to specific resources for correcting weaknesses that might interfere with their learning in the course.

Course Policies:

Attendance Policy:
Because this is an online asynchronously delivered course, attendance in the form of calling roll will not occur; however, students are expected to sign onto the course site at least once each day, Monday – Friday, to check for course updates in the announcements and discussion sections of the site.

Late Work and Make-up Policy:
An assignment turned in passed the deadline will be penalized one letter grade for each weekday it is late. This is a business where deadlines count. You cannot make excuses to your boss or a client if your work is late.

Extensions for assignments will only be given on a case by case basis for extreme circumstances documented family emergencies.) Minor inconveniences such as family vacation or minor illness are not valid reasons for extensions. If you anticipate not making a project deadline, you must email me ahead of time.

Any requests for make-ups due to technical issues MUST be accompanied by the ticket number received from LSS when the problem was reported to them. The ticket number will document the time and date of the problem. You MUST e-mail your instructor within 24 hours of the technical difficulty if you wish to request a make-up. Contact UF helpdesk (352) 392-HELP.
Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies that can be found in the online catalogue at: https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx

Coursework Submissions:
All assignments, quizzes, etc. will be submitted electronically through Assignments in Canvas. All weekly assignments are due Sunday at 11:55pm ET unless noted otherwise.

Grading:
Your work will be evaluated according to the following distribution (example):

- Five assignments*  30%  300 points
- Three Quizzes  20%  300 points
- Case studies*  40%  400 points

Total  100%  1000 points

*See Assignment Descriptions for points per assignment

The final grade will be awarded as follows:

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<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
<th>Points</th>
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<tbody>
<tr>
<td>A</td>
<td>100% to 93%</td>
<td>1000 – 930 points</td>
</tr>
<tr>
<td>A-</td>
<td>&lt; 93% to 90%</td>
<td>929 – 900 points</td>
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<tr>
<td>B+</td>
<td>&lt; 90% to 87%</td>
<td>899 – 870 points</td>
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<tr>
<td>B</td>
<td>&lt; 87% to 83%</td>
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<td>B-</td>
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<td>C+</td>
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<tr>
<td>D-</td>
<td>&lt; 63% to 60%</td>
<td>629 – 600 points</td>
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<tr>
<td>F</td>
<td>&lt; 60% to 0%</td>
<td>599 – 0 points</td>
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</tbody>
</table>

Current UF grading policies for assigning grade points: https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx

Course and Assignment Details
Weekly Lectures:
Lectures can be found on the weekly module pages. These videos will vary in length depending on the material. It is your responsibility to watch each of the videos.

Although it is possible to watch the pre-recorded video lectures at any time and at any pace, keeping up with the videos week to week according to the schedule will be easier as many build off the other along with the weekly readings.
Five Assignment Descriptions:
A combination of assigned readings and homework exercises will be posted weekly. These assignments will support the learning subject for that week.

Assignments will require simple calculations to be done with a calculator or Excel spreadsheet. You will not be expected to do complex calculations nor be proficient in Excel.

All assignment details are provided in the Canvas course shell.

#1 Article Research and Discussion
50 points – 25 for article, 25 for discussion
Submit a current article published within the last two years that discusses the topic of billing rates or pricing approaches within the communications industry or other professional service firms.
Post article choice to discussion group. Explain your choice and relevance to the class.
Rubric is provided in Canvas assignment.

#2 Analysis Paper
50 points
Select an article to analyze and prepare a written critique. Specifically, analyze, support, or critique one or various key points that caught your attention from one of the readings assigned for each module. Your analysis and critique should require two to three pages of written feedback.
Rubric is provided in Canvas assignment.

#3 Leverage Problem
50 points
Solve a staffing problem from given scenario.
Rubric is provided in Canvas assignment.

#4 Quiz
50 points
25 question timed quiz

#5 Managerial Problem
100 points
Solve a managerial problem from given scenario.
Rubric is provided in Canvas assignment.

Quizzes:
The three (3) quizzes of the course are designed to test the graduate student’s knowledge of the main ideas covered in each of the modules, including readings, handouts, and online discussions as specified in the syllabus.
The first quiz will cover materials from modules one thru four. Quiz two will cover materials from modules five through eight. Quiz three will cover modules nine through twelve.

The quizzes will be a combination multiple-choice questions and short answer problems.

Study guides will be provided for each quiz. Grades will be posted on Canvas.

**Case Studies:**

**#1 Understanding the dynamics of profitability, staffing, and leverage**

150 points

The purpose of the case study is to apply your knowledge of the various measures used by a professional service firm. In modules one through six, you have learned a set of standard measurements that allow you to analyze a firm’s business and financial activities. Your measurement and analysis will lead to more informed and better decision-making choices.

All assignment details are provided in the Canvas assignment.

**#2 Compensation analysis case study**

100 points

The topic of effective compensation systems has been widely published and researched. The purpose of this case study is to gain a basic understanding of the complex issues and activities that impact compensation and financial management.

All assignment details are provided in the Canvas assignment.

**#3 Compensation analysis case study**

150 points

You are assuming the role of a senior leader at UF Agency. UF Agency, a global public relations firm has been invited to bid for the public relation services for Global Health One. An agency briefing document has been provided to the agency along with this assignment. Several agencies including UF Agency have already presented their technical proposal. UF Agency has been shortlisted with other agencies to present an economic proposal to Global Health One.

Complete the proposal economic as indicated by the proposal document provided with the assignment. Your proposal must be accompanied by an excel file detailing the staffing plans and calculations.

All assignment details are provided in the Canvas assignment.

**University Policies**

**University Policy on Accommodating Students with Disabilities:**

Students requesting accommodation for disabilities must first register with the Dean of Students Office ([http://www.dso.ufl.edu/drc/](http://www.dso.ufl.edu/drc/)). The Dean of Students Office will provide documentation to the student who must then provide this documentation to the instructor when requesting accommodation. You must submit this documentation prior to submitting assignments or taking the quizzes or exams.
Accommodations are not retroactive, therefore, students should contact the office as soon as possible in the term for which they are seeking accommodations.

Students with Disabilities who may need accommodations in this class are encouraged to notify the instructor and contact the Disability Resource Center (DRC) so that reasonable accommodations may be implemented. DRC is located in room 001 in Reid Hall or you can contact them by phone at 352-392-8565.

Netiquette: Communication Courtesy:
All members of the class are expected to follow rules of common courtesy in all email messages, threaded discussions and chats. [http://teach.ufl.edu/wp-content/uploads/2012/08/NetiquetteGuideforOnlineCourses.pdf](http://teach.ufl.edu/wp-content/uploads/2012/08/NetiquetteGuideforOnlineCourses.pdf)

Class Demeanor:
Mastery in this class requires preparation, passion, and professionalism. Students are expected, within the requirements allowed by university policy, to attend class, be on time, and meet all deadlines. Work assigned in advance of class should be completed as directed. Full participation in online and live discussions, group projects, and small group activities is expected.

My role as instructor is to identify critical issues related to the course, direct you and teach relevant information, assign appropriate learning activities, create opportunities for assessing your performance, and communicate the outcomes of such assessments in a timely, informative, and professional way. Feedback is essential for you to have confidence that you have mastered the material and for me to determine that you are meeting all course requirements.

At all times it is expected you will welcome and respond professionally to assessment feedback, that you will treat your fellow students and me with respect, and that you will contribute to the success of the class as best as you can.

Other Resources:
Other are available at [http://www.distance.ufl.edu/](http://www.distance.ufl.edu/) getting-help for:

- Counseling and Wellness resources
  - [http://www.counseling.ufl.edu/cwc/](http://www.counseling.ufl.edu/cwc/) 352-392-1575
- Disability resources
- Resources for handling student concerns and complaints
- Library Help Desk support

Should you have any complaints with your experience in this course please contact your program director and/or student support coordinator at [distancesuppport@jou.ufl.edu](mailto:distancesuppport@jou.ufl.edu) or visit [http://www.distance.ufl.edu/student-complaints](http://www.distance.ufl.edu/student-complaints) to submit a complaint.

Course Evaluation:
Students are expected to provide feedback on the quality of instruction in this course based on 10 criteria. These evaluations are conducted online at [https://evaluations.ufl.edu](https://evaluations.ufl.edu)
Evaluations are typically open during the last two or three weeks of the semester. Students will be given specific times when they are open. Summary results of these assessments are available to students at https://evaluations.ufl.edu/results

University Policy on Academic Misconduct:
Academic honesty and integrity are fundamental values of the University community. Students should be sure that they understand the UF Student Honor Code at http://www.dso.ufl.edu/students.php

The University of Florida Honor Code was voted on and passed by the Student Body in the fall 1995 semester. The Honor Code reads as follows:

Preamble: In adopting this Honor Code, the students of the University of Florida recognize that academic honesty and integrity are fundamental values of the University community. Students who enroll at the University commit to holding themselves and their peers to the high standard of honor required by the Honor Code. Any individual who becomes aware of a violation of the Honor Code is bound by honor to take corrective action. A student-run Honor Court and faculty support are crucial to the success of the Honor Code. The quality of a University of Florida education is dependent upon the community acceptance and enforcement of the Honor Code.

The Honor Code: “We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honesty and integrity.”

On all work submitted for credit by students at the University of Florida, the following pledge is either required or implied:

"On my honor, I have neither given nor received unauthorized aid in doing this assignment."

For more information about academic honesty, contact Student Judicial Affairs, P202 Peabody Hall, 352-392-1261.

Academic Honesty
All graduate students in the College of Journalism and Communications are expected to conduct themselves with the highest degree of integrity. It is the students’ responsibility to ensure that they know and understand the requirements of every assignment. At a minimum, this includes avoiding the following:

Plagiarism: Plagiarism occurs when an individual presents the ideas or expressions of another as his or her own. Students must always credit others’ ideas with accurate citations and must use quotation marks and citations when presenting the words of others. A thorough understanding of plagiarism is a precondition for admittance to graduate studies in the college.

Cheating: Cheating occurs when a student circumvents or ignores the rules that govern an academic assignment such as an exam or class paper. It can include using notes, in physical or electronic form, in an exam, submitting the work of another as one’s own, or reusing a paper a student has composed for one class in another class. If a student is not sure about the rules that govern an assignment, it is the student’s responsibility to ask for clarification from his instructor.

Misrepresenting Research Data: The integrity of data in mass communication research is a paramount issue for advancing knowledge and the credibility of our professions. For this reason any intentional 14
misrepresentation of data, or misrepresentation of the conditions or circumstances of data collection, is considered a violation of academic integrity. Misrepresenting data is a clear violation of the rules and requirements of academic integrity and honesty.

Any violation of the above stated conditions is grounds for immediate dismissal from the program and will result in revocation of the degree if the degree previously has been awarded.

Students are expected to adhere to the University of Florida Code of Conduct https://www.dso.ufl.edu/sccr/process/student-conduct-honor-code

If you have additional questions, please refer to the Online Graduate Program Student Handbook you received when you were admitted into the Program.

Schedule

Weekly module dates:

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<thead>
<tr>
<th>Week</th>
<th>Begins</th>
<th>Ends</th>
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<tbody>
<tr>
<td>Week 1</td>
<td>8/22/2016</td>
<td>8/28/2016</td>
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<td>Week 3</td>
<td>9/5/2016</td>
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<td>9/12/2016</td>
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<td>Week 12</td>
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All assignments, quizzes, etc. will be submitted electronically through Assignments in Canvas.

All weekly assignments are due Sunday at 11:55pm ET unless noted otherwise.

See weekly module pages for links to lectures and assigned readings.

Week 1: Understanding billing rates

Learning Objectives:

• Describe the key elements of billing rates
• Calculate simple billing rates from a set of financial data
• Explain the economic pressures to increase billing rates and the market forces to decrease billing rates
• Interpret potential changes in billing rates based on economic conditions and market forces

Assignments:
• Watch lecture
• Required readings
• Assignment #1 is due Sunday

Week 2: Concept of billable hours, non-billable hours and target billability
Learning Objectives:
• Define and label the types of billable and non-billable hours
• Discuss why agencies would have varying billability targets
• Predict the billability targets for various levels of staff
• Calculate billability percentages from data and compare them to targets

Assignments:
• Watch lecture
• Required readings
• Assignment #2 is due Monday

Week 3: Staffing plans, utilization, and capacity management
Learning Objectives:
• Interpret staffing plans for an agency or corporate communication’s department
• Create a staffing plan from scope of work
• Calculate utilization for an individual, a team, and a department
• Model staffing plans to increase staff utilization (under and over servicing)
• Analyze capacity management reports against a set of targets

Assignments:
• Watch lecture
• Required readings
• Assignment #3 is due Sunday

Week 4: Industry pricing methodologies, costs and competitive factors
Learning Objectives:
• Assign a pricing methodology according to a set of conditions
• Summarize the risks and benefits of varying pricing methods
• Name common costs that are included with pricing proposals
• Determine pricing methods for an economic proposal
• Discuss strategies to assure pricing methods lead to client profitability

Assignments:
• Watch lecture
• Required readings
• Assignment #4 is due Sunday

Week 5: Client profitability and realization
Learning Objectives:
• Define the formulas for client profitability and realization percentages
• Calculate client profitability and realization values from a set of data
• Rank clients based on their profitability measurements
• Discuss and propose alternatives to increasing client profitability

Assignments:
• Watch lecture
• Required readings
• Quiz #1 is due Sunday

Week 6: Introduction to financial statements and financial terminology
Learning Objectives:
• Explain the importance of business and financial acumen to the communication professional
• Match common financial terms to their definition
• Identify and interpret various elements of an financial income statement
• Give original examples of a marketing budget for a corporate communication’s department

Assignments:
• Watch lecture
• Required readings
• Assignment #5 is due Sunday

Week 7: Compensation Administration – Understanding the complexities of compensation administration
Learning Objectives:
This module is intended to introduce the student to the complexities and importance of compensation administration for a public relation agency
• Gain an understanding of standard compensation models, as well as emerging trends in compensation tools

Assignments:
• Watch lecture
• Required readings
• Case Study #1 is due Sunday
Week 8: Developing and managing a communications budget
Learning Objectives:
  • Give original examples of communication budgets
  • Identify the necessary elements to be included in a communications budget
  • Calculate a monthly communications budget for an agency client (using billing rates, pricing methodologies, and costs)

Assignments:
  • Watch lecture
  • Required readings
  • Quiz #2 is due Sunday

Week 9: Understanding and developing economic proposals
Learning Objectives:
  • Breakdown the elements of various requests for economic proposals (RFP)
  • Analyze a request for proposal and determine pricing methodologies

Assignments:
  • Watch lecture
  • Required readings
  • Case Study #2 is due Wednesday

Week 10: Industry trends in measuring return on investment (ROI) for communication spending and outcomes
Learning Objectives:
  • Locate examples of an ROI measurement or trend in current publications
  • List commonly used ROI measurements
  • Discuss the strengths and weakness of the various measurements

Assignments:
  • Watch lecture
  • Required readings
  • Assignment #3 is due Wednesday

Week 11: Current Topics and Trends in Business Management of Professional Firms
Learning Objectives:
  • Understanding the process and role of project management
  • Trends in technology and efficiency in professional services firms
  • List resources for evaluating economic proposals
Assignments:
• Watch lecture
• Required readings
• Case Study #3 is due Sunday

Week 12: Role of the communications leader (client satisfaction, staff satisfaction, communication objectives)

Learning Objectives:
• Understand the business role of the communications leader.

Assignments:
• Watch lecture
• Required readings
• Quiz #3 is due Sunday