

UNIVERSITY OF FLORIDA
College of Journalism and Communications – MAMC Global Strategic Communication
PUR 6934 7C65 – Financial and Business Essentials for Communication Professionals

Instructor: Prof. Randy Moreau

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Office hours (telephone or Skype) can be arranged via email
(12 modules x 3 hours = 36 hours)

(☼) This syllabus is subject to change, as the professor deems appropriate and necessary.

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.

This course has the following overall objective:

To facilitate students in learning and applying the theoretical and practical concepts related to the business and financial responsibilities of a communication professional. To develop a business acumen related to common financial and business activities required of a communication professional. To understand these responsibilities from this role whether employed at an agency, nonprofit, governmental, multilateral, and activist entity.

Method of instruction: 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.

Required readings: The course required text is *The Art of Managing Professional Services*. Broderick, Maureen (2011). Saddle River, NJ: Prentice Hall. 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: 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 divide. The calculator does NOT need advanced mathematical functions. Assignments and quizzes will require that you have available a simple calculator for addition, subtraction, division and multiplication.

The University of Florida makes the Microsoft office suite available to students at no cost. You can download the software at: <https://charges.helpdesk.ufl.edu/e-academy/>

Windows 7 upgrade is also available at no cost to students <https://charges.helpdesk.ufl.edu/e-academy/> "

Online course administration—Canvas: <https://lss.at.ufl.edu/> will be used to administer the course communication, materials (i.e., PowerPoint files, reaction comments / discussions, readings, assignment guidelines, quizzes) and grades.

Course evaluation: The evaluation of coursework will be based on the student's performance in three five areas, each of which constitutes a proportion of the final grade. The area and grade allocations for each component of the online class' evaluation are as follows:

	Percentage Allocation
• Five assignments (papers, discussion posts, problems and exercises)	30%
• Three quizzes (on-line)	30%
• <u>Case studies - analysis and recommendation papers</u>	40%
Total	100%

The grading scale for the course is as follows:

Grading Scale:	A	95-100 points
	A-	90-94 points
	B+	87-89 points
	B	82-86 points
	B-	80-81 points
	C+	77-79 points
	C	72-76 points
	C-	70-71 points
	D+	67-69 points
	D	62-66 points
	D-	60-61 points
	E	below 60 points

FYI, University's Grading Policy:

<http://www.registrar.ufl.edu/catalog/policies/regulationgrades.html>

*Note: Grades for this graduate course will be based on the total points earned over the term. Canvas grading reports scores to the second decimal place. **Grades will NOT be rounded up to the next whole number.***

ASSIGNMENTS

Five assignments [30% total]:- See online class schedule for topics and due dates:

- 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.

Three quizzes [30% total]:

- 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 [40% total]:

- 1- **Understanding the dynamics of profitability, staffing, and leverage (25%)**
 - 2- **Business Management related case study (15%)**
- Harvard Business School case studies will be purchased by each student .

- The case studies will require each student to individually analyze the facts of the case study, prepare a financial analysis and comparison sheet(s), and submit a written analysis and recommendation papers. The papers (5-6 pages each) will address specific topics that will be outlined in the case assignment. The papers will be accompanied by MS Excel submissions that detail the student's calculations and formulas.
- Students will work in groups on one of the case studies. The group will prepare a group submission that incorporates the agreed upon financial analysis and recommendations of the group.

CLASS POLICIES

- The University of Florida Honor Code applies to all work related to this online graduate course (see page 10). All students are expected to be honorable and to observe standards of conduct appropriate to a community of scholars. Students are expected to participate in online discussions. Assigned readings should be completed in addition to follow topical outlines and watching video class lectures. Any material discussed and/or covered in the assigned readings may be included on examinations. Students will not be allowed to make up assignments outside the timeline set for the online course. Exceptions to this policy will be limited to documented exceptional (as defined by the professor) circumstances and at the discretion of the professor.
- The professor reserves the right to make changes, if necessary, to the grading system, schedule, or other matters pertaining to the class.
- The professor may also be reached via e-mail and the telephone, but please be aware that the professor will not be able to respond immediately to your communication. As a rule, allow up to 48 hours for a response. Therefore, barring an emergency situation, it is advisable to contact the instructor well in advance of a deadline in order to give the professor adequate time to respond you.
- Each of you plays a role in shaping this course. I encourage you to be actively involved in class discussions and activities. Please also be respectful of the contributions of others, and help create an online class environment that is welcoming and inclusive.
- If you notice yourself having trouble in the course, it is crucial that you contact me immediately. Please feel free to approach me about any concerns or comments you might have about this online class.
- Any evidence of plagiarism or cheating will result in an "E" for the course and possible disciplinary action.
- Do not submit the same work to more than one class without prior written permission from both instructors. Do not adapt work from another class for this class without my prior written permission. Do not adapt someone else's work and submit it as your own. This online graduate course requires original work, created at this time, for this purpose.
- Spelling counts, as does grammar, punctuation and professional presentation techniques.

POLICY ON LATE WORK

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 (i.e. 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.

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 catalog at: <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>

UF 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/>). 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.

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>.

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/docs/NetiquetteGuideforOnlineCourses.pdf>

GETTING HELP:

For issues with technical difficulties for E-learning in Canvas, please contact the UF Help Desk at:

- Learning-support@ufl.edu
- (352) 392-HELP - select option 2
- <https://lss.at.ufl.edu/help.shtml>

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.

Other resources are available at <http://www.distance.ufl.edu/getting-help> for:

- Counseling and Wellness resources
- 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 visit <http://www.distance.ufl.edu/student-complaints> to submit a complaint.

COURSE EVALUATIONS

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>

Evaluations are typically open during the last two or three weeks of the semester, but 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>

ONLINE CLASS AND READING SCHEDULE

Week 1 - May 11 – 17

Week 2 – May 18 - 24

Week 3 - May 25 – 31

Week 4 – June 1 - 7

Week 5 – June 8 - 14

Week 6 – June 15 - 21

Week 7 – June 22 – 28

Week 8 – June 29 – July 5

Week 9 - July 6 – 12

Week 10 – July 13 – 19

Week 11 – July 20 - 26

Week 12 – July 27 – August 2

Module 1 – Understanding billing rates
[Assignment #1 due]

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

Module 2 – Concept of billable hours, non-billable hours and target billability
[Assignment #2 due]

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

Module 3 – Staffing plans, utilization, and capacity management
[Assignment #3 due]

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

Module 4 – Industry pricing methodologies, costs and competitive factors
[Assignment #4 due]

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

Module 5 – Client profitability and realization

[First quiz will be posted and due prior to week 6]

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

Module 6 – Introduction to financial statements and financial terminology

[Assignment #5 due]

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

Module 7 – Compensation Administration – Understanding the complexities of compensation administration

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
- A case study approach will be used for this module. A recommendation paper will be required. The paper will represent 25% of the course grade.

Module 8 – Developing and managing a communications budget

[Second quiz will be posted and due prior to week 9]

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)

Module 9 – Understanding and developing economic proposals

[Case study #1 individual submission due]

Objectives:

- Breakdown the elements of various requests for economic proposals (RFP)

Analyze a request for proposal and determine pricing methodologies

Module 10 – Industry trends in measuring return on investment (ROI) for communication spending and outcomes.

[Case study #1 group submission due]

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

Module 11 – Current Topics and Trends in Business Management of Professional Firms

[Case study #2 submission due]

Objectives:

- Understanding the process and role of project management
- Trends in technology and efficiency in professional services firms
- List resources for evaluating economic proposals

Module 12 – Role of the communications leader (client satisfaction, staff satisfaction, communication objectives)

[Third quiz will be posted and due]

Objectives:

- Understand the business role of the communications leader.

Recommended online resources:

Public Relations Society of America (PRSA)

<http://www.prsa.org/Learning/>

<http://www.prsa.org/Intelligence/>

Recommended books for further consultation:

Maister, D. (1997). *Managing the professional service firm*. New York, NY: Free Press Paperbacks.

Maister, D. (2002). *The trusted advisor*. London, UK: Simon & Schuster.

Dodd, D. (2007). *The three tensions*. Hoboken, NJ: Jossey-Bass.

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.

You can review UF's academic honesty guidelines in detail at:
<http://www.dso.ufl.edu/judicial/procedures/honestybrochure.php>

You can review UF's Honor Code in detail at:
<http://www.dso.ufl.edu/sccr/process/student-conduct-honor-code>