

# The Graduate School of Political Management

THE GEORGE WASHINGTON UNIVERSITY

## **M.P.S. in Strategic Public Relations**

Summer Semester 2019

May 21 to July 23

## **Fundamentals of Business and Finance for PR Professionals**

PSPR 6205

Credits: 3

Class Day/Time: Tuesdays from 7:10 p.m. to 9:40 p.m.

Class Location: Arlington Graduate Education Center

## **BASIC INFORMATION AND RESOURCES**

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### **Instructor**

Karen Vahouny

### **Contact Information**

Phone Number: 703-624-2674

Email Address: kvahouny@gmail.com

### **Communication**

Email is the best way to reach me, and I make it a priority to respond on the same day, if at all possible. If you'd like to talk about something in more depth, I'd suggest a phone conversation, and you can use my cellphone number, noted above. Please leave a message if I don't answer it, and I'll return the call promptly. If you'd like to meet face to face, I can be available before or after class or by appointment.

### **Blackboard Site**

A Blackboard course site has been set up for this course. Each student is expected to check the site throughout the semester, as Blackboard will be the primary venue for outside classroom communications between the instructors and the students. Students can access the course site at <https://blackboard.gwu.edu>. Support for Blackboard is available at 202-994-4948 or [helpdesk.gwu.edu](mailto:helpdesk.gwu.edu).

Note: I post all assignments, PowerPoints, articles to read, announcements and grades on Blackboard.

### **Academic Integrity**

All members of the university community are expected to exhibit honesty and competence in their academic work. Students have a special responsibility to acquaint themselves with, and make use of, all proper procedures for doing research, writing papers, and taking exams. Members of the community

will be presumed to be familiar with the proper academic procedures and will be held responsible for applying them. Deliberate failure to act in accordance with such procedures will be considered academic dishonesty. Academic dishonesty is defined as “cheating of any kind, including misrepresenting one’s own work, taking credit for the work of others without crediting them and without appropriate authorization, and the fabrication of information.” Acts of academic dishonesty are a legal, moral, and intellectual offense against the community and will be prosecuted through the proper university channels. The University Code of Academic Integrity can be found at <http://studentconduct.gwu.edu/code-academic-integrity>.

### **University Policy on Observance of Religious Holidays**

- Students should notify faculty during the first week of the semester of their intention to be absent from class on their day(s) of religious observance.
- Faculty should extend to these students the courtesy of absence without penalty on such occasions, including permission to make up examinations.
- Faculty who intend to observe a religious holiday should arrange at the beginning of the semester to reschedule missed classes or to make other provisions for their course-related activities

### **Support for Students with Disabilities**

GW’s Disability Support Services (DSS) provides and coordinates accommodations and other services for students with a wide variety of disabilities, as well as those temporarily disabled by injury or illness. Accommodations are available through DSS to facilitate academic access for students with disabilities. Please notify your instructor if you require accommodations. Additional information is available at <https://disabilitysupport.gwu.edu/>.

### **Title IX: Confidentiality and Responsible Employee Statement**

The George Washington University (GWU) and its faculty are committed to helping create a safe and open learning environment for all students. If you (or someone you know) have experienced any form of sexual misconduct, including sexual assault, dating or domestic violence, or stalking, know that help and support are available. GWU strongly encourages all members of the community to take action, seek support and report incidents of sexual misconduct to the Title IX Office. Please be aware that under Title IX of the Education Amendments of 1972, faculty members are required to disclose information about such misconduct to the Title IX Office.

If you wish to speak to a confidential employee who does not have this reporting responsibility, you can contact Mental Health Services through Colonial Health (counselors are available 24/7 at 202-994-5300 or you can make an appointment to see a counselor in person.). For more information about reporting options and resources at GWU and the community, please visit <https://haven.gwu.edu/>.

### **In the Event of an Emergency or Crisis during Class**

If we experience some an emergency during class time, we will try to stay at this location until we hear that we can move about safely. If we have to leave here, we will meet in the front of the building in order to account for everyone and to make certain that everyone is safe. Please refer to Campus Advisories for the latest information on the University’s operating status: <http://www.campusadvisories.gwu.edu/>.

### **Attendance Policy**

Attendance is mandatory. If you need to miss a class, you are responsible for notifying me and for making sure any assignments due that week are sent to me on time to receive full credit. There are team assignments, so you need to coordinate with your teammates if you expect to be absent for a class. It is also your responsibility to check Blackboard for assignment details and announcements, to get lecture notes from a classmate, and to complete the readings as assigned. Attendance (and active involvement) is a significant part of the participation grade. More details on attendance will be covered in the first class session. [Please state your class attendance policy.]

### **Out-of-Class/ Independent Learning Expectation**

Over the course of the semester, students will spend at least 2 hours (100 minutes) per week in class. Required reading for the class meetings and written response papers or projects are expected to take up, on average, 7 hours (350 minutes) per week. Over the course of the semester, students will spend 25 hours in instructional time and at least 70 hours preparing for class.

### **Course Evaluation**

At the end of the semester, students will be given the opportunity to evaluate the course through GW's online course evaluation system. It is very important that you take the time to complete an evaluation. Students are also encouraged to provide feedback throughout the course of the semester by contacting any/all of the following:

Professor Lawrence Parnell  
Director, Strategic Public Relations Program  
[lparnell@gwu.edu](mailto:lparnell@gwu.edu) | 703-299-4150

Dr. Jack Prostko  
Associate Dean for Learning & Faculty Development  
College of Professional Studies  
[jackp@gwu.edu](mailto:jackp@gwu.edu) | 202-994-3592

Suzanne Farrand  
Director of Academic Administration, GSPM  
[sfarrand@gwu.edu](mailto:sfarrand@gwu.edu) | 202-994-9309

## **THE COURSE**

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### **Strategic Public Relations Program Objectives**

Upon the completion of the Masters in SPR, students will have obtained an enhanced understanding and skills in:

1. Fundamentals of effective, strategic communications;
2. Best practices for writing, media relations and strategic communications planning and implementation;
3. Leadership in communications on a sound ethical and financial basis;
4. Working with management and staff/vendors to develop and manage the implementation of effective communications strategies.

### **Graduate School Expectations**

Students enrolled in a graduate program should take their academic responsibilities seriously and be prepared to meet the following expectations:

1. Utilize effective time management skills so as to complete and submit their assignments on their required due dates and times.

2. Have attained a mastery of written communication skills including proper sentence structure, grammar, spelling, and word usage.
3. Understand how to properly format in-text citations and references for resources and information integrated into their written assignments.

### **Course Description and Overview**

This course will explore the fundamentals of business that can be applied to small, mid-size and large organizations, public relations agencies, and start-up consultancies. Students will learn how to effectively integrate communications/PR skills with a financial “lens” to real-world business situations. The course will include the disciplines of leadership, culture, marketing, economics, and finance and accounting, with an emphasis on financial planning and budgeting. The combination of the textbooks, relevant articles, in-class discussion, guest speakers and practical assignments will give you a strong understanding of the challenges facing today’s business leaders and will prepare you for leadership positions in communications and public relations.

### **Course Learning Objectives**

After completing this course, you will be able to:

1. Understand and interpret basic financial information
2. Learn about the structure and interrelationship of the financial reports used in business
3. Identify the key sections of an annual report and what criteria are used by investors in evaluating the opportunities for startup companies and ongoing performance of public companies
4. Use and understand financial tools for evaluating trends
5. Develop and oversee an organizational budget, and learn how PR firms develop and manage their budgets
6. Understand the rationale for a business plan, and differentiate between a strategic plan and an operational plan, as well as their relationship to communication planning and activities
7. Understand the considerations for managing financial resources, from internal reporting to raising capital.

The course will also address:

- The global business environment and economic issues that can have an impact on business success or failure
- The challenges and opportunities of an entrepreneur
- Leadership , management, human resources and marketing
- The development of successful communication plans and programs

### **Course Requirements**

There will be team and individual assignments, as well as in-class discussions. Three online quizzes will test and reinforce the lessons in the textbook. There also is a graded online discussion, with students expected to post links, written summaries, and responses to other student posts. Some classes will also require advance preparation (such as developing questions for a guest speaker). There will be a final written exam (assigned in advance) that will address key, broad concepts from the course. The final exam should be prepared using Times New Roman, 12 point type, and it should be double-spaced.

Deadlines: It is extremely important that assignments are completed on time. I *may* allow an assignment to be submitted up to one week after a due date but only if a student has notified me prior

to the deadline and has explained the reason for needing an extension. Late work, however, will receive a reduced grade. If an assignment is turned in past the deadline (with no advance notice) or if it is more than a week late (when pre-arranged with instructor), it will receive a 0. The ability to follow instructions, organization, content, clarity, punctuation and grammar will all be important considerations in assignment grading. You'll submit your work electronically, and I will provide feedback. Grades will be posted on Blackboard.

Note: We will use the APA style in written assignments.

### Evaluation and Grading

Assignment	Learning Objective(s) Addressed	Due Date	Weight
Team project 1	1, 2, 4, 5, 6, 7	Project 1: June 18	20%
Team project 2	1, 2, 4, 5, 6, 7	Project 2: July 16 (in class)	10%
Online assignment 1	1, 2, 3, 4, 7	Part 1: June 4	5%
		Part 2: June 11	2.5%
Online assignment 2	1-7	Part 1: July 2	5%
		Part 2: July 9	2.5%
Quizzes	1-7	June 18 July 9 July 23	15% (5% each)
Final exam (essay)	1-7	July 25	20%
Attendance and participation	1-7	Entire semester	20%
Total			100%

Following is the grade scale for all GSPM classes:

Grade*	Grading Standard
A 94-100	Your work is outstanding and ready for submission in a professional environment. Your material, effort, research, and writing demonstrate superior work.
A- 90-93	Represents solid work with minor errors. Overall, excellent work.
B+ 87-89	Very good. Represents well-written material, research, and presentation, but needs some minor work.
B 83-86	Satisfactory work, but needs reworking and more effort. Note that although not a failing grade, at the graduate level, anything below a “B” is viewed as unacceptable.
B- 80-82	You’ve completed the assignment, but you are not meeting all of the requirements.
C+ 77-79	Needs improvement in content and in effort. Shows some motivation and concern.
C 73-76	Needs reworking, improved effort, and additional research. Shows minimal motivation and concern.
C- 70-72 (lowest grade to pass)	Poor performance. Major errors, too many misspellings, problems with accuracy, etc.
F Below 70	Unacceptable performance or inability to submit the assignment.

\*Please note that you will be penalized for late submission of assignments.

### Required Text and Learning Materials

1. Finance for Non-Financial Managers SECOND EDITION (author: Gene Siciliano)  
McGraw-Hill: copyright 2015
2. Business Essentials for Strategic Communicators (authors: Matthew W. Ragas and Ron Culp)  
Palgrave Macmillan: copyright 2014

**Note:** If you don’t have a copy of the APA style guide, you should be sure to get one. It is: Publication Manual of the American Psychological Association, Sixth Edition. As noted earlier, that is the guide that will be used when preparing and grading written assignments.

### Optional Supplemental Text and Learning Materials

There will be business periodical articles assigned throughout the semester.

### Tentative Course Calendar\*

\*\*The instructor reserves the right to alter course content and/or adjust the pace to accommodate class progress and guest speaker scheduling. Students are responsible for keeping up with all adjustments to the course calendar.

**Note:** I will provide detailed instructions on the team and individual assignments noted below, and all supporting information also will be posted on Blackboard. This also includes links to articles, as well as any timely news or videos that may occur as the semester progresses. All reading assignments are due before the start of the subsequent week's class.

### **Class Date**

#### **Week 1 – May 21**

Topic and Content Covered: Class introduction

- Class overview and learning objectives
- Case study/introduction to team project
- Team formation/kickoff: Team project #1 (business challenge and reputation)

Learning Objective Addressed: 1

Reading Assigned Today (due next week): Chapters 1 and 2 of the Siciliano textbook; the Foreword, Preface and Chapter 1 of the Ragas/Culp book.

Assignment Due next Week: Set up Google alert on a public company

Assignment starting today:

- Team project #1: Business challenge: analysis and recommendations. Team presentations will be made during class on June 18.

### **Class Date**

#### **Week 2 – May 28**

Topic and Content Covered: Financial reporting overview

- Chapter highlights
- Personal finance overview
- In-class discussion: Annual reports
- Other reports: proxy and prospectus
- Impact of regulation: Sarbanes Oxley and Reg FD

Learning Objectives Addressed: 1, 2, 3

Reading Due Today: Chapters 1 and 2 (Siciliano); Foreword, Preface and Chapter 1 (Ragas/Culp)

Reading Assigned Today (due next week): Chapter 3 of Siciliano textbook; Chapters 8 and 9 of Ragas/Culp book; and Warren Buffett article (*posted on Blackboard*)

Assignment Due Today: Set up Google alert

Assignment Due Next Week: Online assignment #1, part 1 (*will be on Blackboard Discussions*)

### **Class Date**

### **Week 3 – June 4**

Topic and Content Covered: Financial statements (part 2)

- Guest speaker
- Reading highlights
- The leader's role in financial communication
- CSR and video reports

Learning Objectives Addressed: 1, 2, 3, 7

Reading Due Today: Chapter 3 (Siciliano); Chapters 8 and 9 (Ragas/Culp); Warren Buffett article

Reading Assigned Today (due next week): Chapters 4 and 5 (Siciliano); Chapter 6 (Ragas/Culp); Ford/Mulally article (*posted on Blackboard*)

Assignment Due Today: Online assignment #1, part 1

Assignments Due Next Week:

- Online assignment #1, part 2 (*responses on Discussion board to three student posts*)
- Article for class discussion: Bring an article from a business periodical to summarize and share; it should relate to one of the prior chapters or articles we've read to date.

### **Class Date**

### **Week 4 – June 11**

Topic and Content Covered: Leadership and business challenges; corporate reputation

- Corporate ethics/reputation
- Reading highlights; fixed and variance costs/variance analysis
- Ford case study
- Class discussion on article
- Monthly budget follow-up

Learning Objectives Addressed: 1, 2, 3, 4

Reading Due Today: Chapters 4 and 5 (Siciliano); Chapter 6 (Ragas/Culp); Ford/Mulally article

Reading Assigned Today: Chapters 6 and 7 (Siciliano); Chapters 3 and 5 (Ragas/Culp)

Assignments Due Today:

- Article for class discussion
- Online assignment #1, part 2 (three responses)

Assignments Due Next Week:

- Team project #1: Presentations in class
- Quiz #1 (Siciliano chapters 1-5 and assigned articles); *will be on Blackboard Tests section*
- Listen to the most recent quarterly financial results ("earnings") conference call for the company you selected for your online discussion. We'll be discussing this in class.

**Class Date**

**Week 5 – June 18**

Topic and Content Covered: Financial communication tools and the opportunity for integrated messages

- Team project presentations
- Investor conference call: themes and takeaways
- Overview: financial communication options and opportunities
- Reading highlights

Learning Objectives Addressed: 1, 2, 4, 7

Reading Due Today: Chapters 6 and 7 (Siciliano); Chapters 3 and 5 (Ragas/Culp)

Reading Assigned Today: Chapters 9 (pages 135-144) and 12 (Siciliano); Chapter 10 (Ragas/Culp)

Assignments Due Today:

- Team project
- Quiz #1
- Investor conference call (listen and be ready for class discussion)

Assignments Due Next Week:

- None

**Class Date**

**Week 6 – June 25**

Topic and Content Covered: Communication and PR: Measurement and Evaluation

- Reading highlights; return on investment and budgeting
- Communication goal-setting, measurement and evaluation (team activity)
- Online discussion #1 debrief/discussion

Learning Objectives Addressed: 1, 2, 4, 5, 7

Reading Due Today: Chapters 9 (pages 135-144) and 12 (Siciliano); Chapter 10 (Ragas/Culp)

Assignments Due Today:

- None

Reading Assigned Today: Chapter 10 (Siciliano); PR agency article

Assignment Due Next Week

- Online discussion #2, part 1 (on Blackboard Discussions)
- Develop a question to ask next week's guest

Class Date

**Week 7 – July 2**

Topic and Content Covered: The business of the business; why PR/communications professionals need to be well-versed in business and finance

- Guest speaker (*could potentially move to next week*)
- Investor relations: valuation, investor communications, IR best practices
- Reading highlights
- Final exam expectations/assignment

Learning Objective(s) Addressed: 1, 4, 6

Reading Due Today: Chapter 10 (Siciliano), plus PR agency article

Assignment Due Today:

- Question for guest speaker
- Online discussion #2, part 1 post

Reading Assigned Today: Chapter 11 (Siciliano) and communication planning article

Assignments Due Next Week:

- Quiz 2: Siciliano chapters 6, 7, 9 (pages 135-144), and 12
- Online assignment #2, part 2 (three responses to other student posts)

Assignment Starting Today:

- Final exam (essay exam) will be posted today. Due by 12 midnight on Thursday, July 25

### **Class Date**

#### **Week 8 – July 9**

Topic and Content Covered: Business planning and key success factors

- Strategic and business planning – best practices
- Reading highlights
- Online assignment 2 debrief

Learning Objective(s) Addressed: 1, 2, 3, 4, 7

Reading Due Today: Chapter 11 (Siciliano) and communication planning article

Assignments Due Today:

- Quiz 2: Siciliano chapters 6, 7, 9 (pages 135 to 144), and 12
- Online assignment #2, part 2

Reading Assigned Today: Chapters 13 and 14 (Siciliano), SBA link

Assignment Due Next Week:

None

### **Class Date**

### **Week 9 – July 16**

Topic and Content Covered: Building a successful business and raising capital

- Perspectives of an entrepreneur
- Team project 2 (in class)
- Reading highlights

Learning Objective(s) Addressed: 1, 2, 4, 5, 6, 7

Reading Due Today: Chapters 13 and 14 (Siciliano), SBA link

Assignment Due Today:

None

Reading Due Next Week: None

Assignment Due Next Week:

- Quiz 3: Chapters 10, 11, 13 and 14 (Siciliano)

### **Class Date**

### **Week 10 – July 23**

Topic and Content Covered: Course summary

- Finance and business highlights
- Communication planning/measurement highlights
- Team activity/discussion (problem-solving)
- Recap

Learning Objectives Addressed: 1, 2, 3, 4, 5, 6, 7

Reading Due Today: None

Assignment Due Today (occurring during class time as an online project/online class):

- Quiz #3: Chapters 10, 11, 13 and 14 (Siciliano)

### **FINAL EXAM**

- Due by midnight on Thursday, July 25

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**Copyright Statement**

*Unless explicitly allowed by the instructor, course materials, class discussions, and examinations are created for and expected to be used by class participants only. The recording and rebroadcasting of such material, by any means, is forbidden.*