

# The Graduate School of Political Management

THE GEORGE WASHINGTON UNIVERSITY

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

Summer Semester 2016

May 17 to July 19

### Course Name: Fundamentals of Business and Finance for PR Professionals

Course Number: PSPR 6205

# Credits: 3

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

Class Location: Alexandria campus, Room 216

## BASIC INFORMATION AND RESOURCES

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### Instructor

Karen Vahouny

### Contact Information

Phone Number: (703) 624-2674

Primary Email Address: [kvahouny@gmail.com](mailto:kvahouny@gmail.com)

Alternate Email Address: [kvahouny@gwu.edu](mailto:kvahouny@gwu.edu)

### 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.

Important: **Please use my gmail address** ([kvahouny@gmail.com](mailto:kvahouny@gmail.com)), as opposed to the GW address. You'll see emails from me via the GWU address when I send emails from Blackboard to the whole class. However, I'll use my gmail address for all other communication with you. Also, I check my gmail address frequently (and the GWU address much less often), so if you need to reach me quickly, always use the [kvahouny@gmail.com](mailto:kvahouny@gmail.com) address.

### Blackboard Site

A Blackboard course site has been set up for this course. Each student is expected to check the site regularly 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, 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, taking quizzes, 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://www.gwu.edu/~ntegrity/code.html>.

### **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 [www.gwu.edu/~dss](http://www.gwu.edu/~dss).

### **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 front of Potbellys 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.

### **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 and 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.

### **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, human resource management, marketing, economics, and finance and accounting, with an emphasis on financial planning and budgeting. The combination of the textbook, relevant articles, in-class discussion, guest speakers and practical assignments will give you a strong understanding of the challenges facing today’s business leaders.

### **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 marketing plans and programs

### Course Requirements

There will be both team and individual assignments, as well as in-class discussions. Three online quizzes will test and reinforce the lessons in the textbook. In addition, one assignment (in two parts) will be conducted on an online discussion board, with students expected to post links, written summaries and responses to other student posts. All work in this class should be typed, using the Times New Roman, 12 point type and double-spaced. It is extremely important for assignments to be 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 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 the assignment grading. Work is to be submitted electronically and will be returned with 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 and 2 | 1, 2, 4, 5, 6, 7                | Project 1:<br>June 14<br><br>Project 2:<br>July 12 | 30%    |
| Online assignments   | 1, 2, 3, 4, 7                   | Part 1:<br>June 7<br><br>Part 2:<br>June 21        | 15%    |
| Quizzes              | 1-7                             | June 7, July 5 and July 19                         | 15%    |

|                              |     |                 |      |
|------------------------------|-----|-----------------|------|
| Final exam (essay)           | 1-7 | July 26         | 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 assignment(s).

#### Required Text and Learning Materials

Finance for Non-Financial Managers SECOND EDITION (author: Gene Siciliano)  
McGraw-Hill: copyright 2015

**Note:** If you don’t have a copy of the APA style guide, you should get a copy. It is: Publication Manual of the American Psychological Association, Sixth Edition.

#### 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.

### **Schedule Details**

#### **Class Date**

Week 1 – May 17

Topic and Content Covered: Class introduction

- Guest speaker: Mark Kennedy (head of the GW School of Political Management and a former Congressman and CFO/businessman)
- 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): Chapter 1 and 2 of the textbook

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

Assignment starting today:

- Team project #1: Business challenge: analysis and recommendations, presentation to the board. Team presentations will be made during class on June 14.

#### **Class Date**

Week 2 – May 24

Topic and Content Covered: Financial reporting overview

- Chapter 1 and 2 highlights
- Personal finance overview
- In-class discussion: Annual reports (Form 10-K)
- 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

Reading Assigned Today (due next week): Chapter 3 and Warren Buffett article

Assignment Due Today: Set up Google alert

**Class Date**

Week 3 – May 31

Topic and Content Covered: Financial statements (part 2)

- The leader's role in financial communication
- CSR reports
- Video reports
- Chapter 3 highlights/balance sheet

Learning Objectives Addressed: 1, 2, 3, 7

Reading Due Today: Chapter 3, Warren Buffett article

Reading Assigned Today: Chapter 4 and 5

Assignments Due Next Week:

- Online assignment part 1: Annual report assessment. The written assessment and link to the annual report selected to be posted on Blackboard's Discussion section.
- Quiz #1: Chapters 1-5

**Class Date**

Week 4 – June 7

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

Important: No required in-person class today. The online assignment (part 1) will replace the in-person class. However, students can opt to use this class period to meet and do final preparations for their team project.

Learning Objectives Addressed: 1, 2, 3, 4

Reading Due Today: Chapter 4 and 5

Reading Assigned Today: Chapter 6 and 7

Assignments Due Today:

- Quiz #1 (chapters 1-5)
- Online assignment part 1

Prior Assignment Due Next Week: Team project #1: Presentations

**Class Date**

Week 5 – June 14

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

- Team presentations (project #1)
- Chapter 4 and 5 highlights
- Income statement and cash versus profit difference
- Fixed and variable costs; variance analysis

Learning Objectives Addressed: 1, 2, 4, 7

Reading Due Today: Chapter 6 and 7

Reading Assigned Today: Chapter 9 (pages 135-144) and 12, plus additional article (TBD)

Assignment Due Today:

- Team project #1: Presentations in class

Assignments Due Next Week:

- Online Assignment Part 2: Select three student annual report links/assessments and post a response to all three on Blackboard Discussion section.

### **Class Date**

Week 6 – June 21

Topic and Content Covered: Business success (and failure) factors; the impact of the economy

- Possible guest speaker
- Chapter 6, 7, 9 and 12 highlights: cash flow, KPIs, budgeting and ROI
- Introduction: team project #2

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

Reading Due Today: Chapter 9 (pages 135-144) and 12, plus the additional article

Assignments Due Today: Online assignment part 2

Reading Assigned Today: Chapter 10 and 11, plus communication planning article

Assignment Starting Today: Team project #2: Communication plan, budget, ROI and presentation to management. The presentations will be given during class on July 12.

### **Class Date**

Week 7 – June 28

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

- Chapter 10 and 11 highlights: strategic and business planning

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

Reading Due Today: Chapter 10 and 11, plus communication planning article

Assignment Due Today:

- None

Assignments Due Next Week

- This will reference the company you selected for your online discussion project. Listen to the last “earnings” conference call (the prior quarter’s results discussed on the conference call with investors).
- Quiz #2: Chapters 6, 7, 9 (pages 135-144), and 12

Reading Assigned Today: Chapter 13

### **Class Date**

Week 8 – July 5

Topic and Content Covered: Communicating with investors and market valuation criteria

- Possible guest speaker
- Chapter highlights: financing the business

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

Reading Due Today: Chapter 13

Assignment Due Today:

- Quiz #2

Reading Assigned Today: Chapter 14, SBA link, and PR agency article

Assignment Due Next Week: Question for July 21 guest speaker (will be shared with him in advance)

Assignment Starting Today

- Final exam (essay exam) will be posted today. Due by 7:10 p.m. on Tuesday, July 28

### **Class Date**

Week 9 – July 12

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

- Team project 2 presentations
- Chapter highlights: attracting outside investors
- Perspectives of an entrepreneur

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

Reading Due Today: Chapter 14, SBA link, and PR agency article

Assignments Due Today:

- Question for July 21 guest speaker

Reading Assigned Today: Ford/Mulally article

Assignment Due Next Week:

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

### **Class Date**

Week 10 – July 19

Topic and Content Covered: PR agency opportunities and challenges: financing, growth, client retention, fee determination, dealing with economic challenges

- Guest speaker (by phone): Steve Cody, Co-founder and CEO, Peppercomm
- Business leadership case: Ford/Mulally
- Financial statement recap
- Business and finance “Jeopardy”

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

Reading Due Today: Ford/Mulally article

Assignment Due Today:

- Quiz #3

Reading Assigned Today: None

### **FINAL EXAM**

- Due by 7:10 p.m. on Tuesday, July 26

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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.*