

Human Resources Management and Finance

37:533:360:01 Spring 2022

Professor: Peter Rokkos

Email: peter.rokkos@rutgers.edu

Cell Phone: 732 216 4209

Office: Janice H. Levin Building 94 Rockefeller Road, Suite 215

Office Hours: Office hours for Professor Rokkos are typically between 5-7pm Mondays (although please email to confirm as this time changes) and otherwise by appointment.

Teaching Assistant: Jenny Zhou

Email: jz729@scarletmail.rutgers.edu

Time: Tuesday and Thursday 5:40 to 7:00PM

Location: JLB 003 (note course meetings through January 30, 2022 (and in the event of inclement weather or other circumstances) will be virtual online in real time via WebEx

Course Description: This course will examine the relationships between corporate finance and human resource management/labor relations. We will cover the connections between business strategy, financial strategy and human resource strategy. In addition, you will learn how to use financial decision-making techniques for assessing and developing HR practices and programs.

Course Structure Overview: This course will be presented over 14 weeks with a focus on providing weekly ongoing interaction and material development and requiring live student participation in each particular segment. My goal is to present the materials in a manner that maximizes interactions weekly with students, the topics covered and current events, while providing contingencies if live participation at a given point in time becomes impossible. This balance will require your help so your weekly live participation in lectures, discussion forums and other forms in real time is greatly appreciated. My strong desire is for nearly all of you to be active and contributing live and in person during our normal scheduled class meetings.

Course Delivery Format: The course delivery mode is live synchronous (meaning we will meet regularly at scheduled class times in person). Note course meetings through January 30, 2001 (and the in the event of inclement weather or other circumstances) will be synchronous virtual online in real time via WebEx meaning that the learning activities take place online (virtually) and there will be live/synchronous sessions each class.

We will be utilizing the Canvas learning management system to access learning materials, post announcements, submit Assignments, post to Discussion forums, communicate via the Inbox feature, attend live sessions through WebEx, and take exams. Be sure to check this site frequently as there will be announcements and instructions.

Canvas: The course will be using Canvas extensively; the course site for Canvas may be accessed through the following link:

<https://rutgers.instructure.com/courses/173840>

If you are new to Canvas, be sure to complete the Canvas Tutorials under Course Tools Tutorials section of the Modules.

SMLR Learning Objectives

This course is designed to help students attain the following SMLR learning objectives:

- II) Quantitative Skills – Apply appropriate quantitative and qualitative methods for research workplace issues.
 - Formulate, evaluate, and communicate conclusions and inferences from quantitative information
 - Apply quantitative methods to analyze data for HR decision making including cost-benefit analyses, ROI, etc. (HRM)
 - Apply qualitative methods appropriately, alone and in combination with quantitative methods

- VI) Application – Demonstrate an understanding of how to apply knowledge necessary for effective work performance
 - Apply concepts and substantive institutional knowledge, to understanding contemporary developments related to work
 - Understand the legal, regulatory and ethical issues related to their field
 - Develop human resource management functional capabilities used to select, motivate, and develop workers (HRM)
 - Understand the internal and external alignment and measurement of human resource practices (HRM)

- VII) Professional Development – Demonstrate an ability to interact with and influence others in a professional manner, and to effectively present ideas and recommendations
 - Communicate complex ideas effectively, in standard written English
 - Analyze and synthesize information and ideas from multiple sources to generate new insights
 - Produce high-quality executive summaries

Course-specific Learning Objectives

Upon completing this course, you will be able to:

- I) Utilize discounted cash flow, capital budgeting, and cost of capital in planning HR initiatives
- II) Analyze financial statements - income statement, balance sheet and cash flow statement
- III) Understand the alignment between business, financial and HR strategies

Text: *Financial Analysis for HR Managers: Tools for Linking HR Strategy to Business Strategy* by Steven Director, published by FT Press, 2013 (ISBN-13: 978-0-13-299674-7)

Additional materials as indicated below will be made available on Canvas.

Required Software: Adobe Acrobat Reader and Microsoft Word, WebEx, Excel, and PowerPoint or other software with similar functionality by Google, Apple and others.

Prerequisites: An active e-mail account, netid, access to Canvas and basic knowledge of Microsoft Word, Excel, WebEx, Arithmetic, and Algebra (ratios, percentages, and word problems) are required.

Recommended: The reading of business publications such as the Wall Street Journal, New York Times or the Harvard Business Review is highly encouraged. Many business publications are available through the University Library– a service for which you have already paid. Additional web sites offering business insights in general and specific articles will be discussed in class and linked through Canvas.

Class Approach: There will be a lecture at each class and then a discussion of a series of examples relating to the materials. Power Point presentations used during the lecture will be posted shortly prior to class on Canvas so that you can use them as a basis for taking notes or to follow along.

Required Work

There will be ~bi-weekly Homework Assignments involving problem sets which will be discussed in class and assigned on Canvas. Students will be expected to participate during class in reviewing these assignments as part of their overall final grade.

Students will take one in class midterm exam and one take home final exam during exam week.

Students will also develop a Cost Benefit Analysis/Presentation project during the last two weeks of the semester.

Team Project/Presentation

You will be assigned to a team during the course to prepare and present a cost/benefit analysis for an HR-related initiative or investment. Additional details will be discussed in class and posted on Canvas.

Assessment Policy

Grading: Grades will consist of the following components of 100% of the grade:

Midterm Exam (Online)	20%
Final Exam (Take Home)	20%
Cost Benefit Analysis/Presentation	15%
Homework Assignments (~6 bi-weekly)	35%
Participation	10%

Letter Grade	Scores Based on Course Components
A	90-100
B+	85-89
B	80-84
C+	75-79
C	70-74
D	60-69
F	< 60

Note: Rounding up or down for 'in between grades' will be based on multiple factors including participation and attendance; but will only be considered for 1% point. For example, an 84.6% may round up to an 85% for a B+ if attendance and participation are exceptional; an 84.4% will in all but exceptional instances not round up; and an 83.9% will not be considered for rounding up to a B+. The thresholds for final letter grades will be re-scaled if a conventional standard seems unreasonable.

Requests for recommendations must be made in writing after completion of the course.

Attendance and Participation: Participation in the lectures is critical to the class both in terms of being present in class and fully participating. Attendance will be taken in class during each class, and those not participating will have their final grades impacted accordingly. Materials will be presented in class that are not covered in the readings and they will make up a significant part of the examinations. All additional materials will be available on Canvas.

A student missing more than 50% of the classes absent extreme circumstances will not receive credit for this course. Any student who misses a class may review PowerPoint materials and/or WebEx recorded videos for the missed session and post a comment on the class's Discussion forum page within one week from the missed class with an observation or thought on the missed class lecture. In other words, if you miss a class, you will be marked absent and are required to 'cure' your absence and get credit as if you attended the lecture, by watching the video of the lecture and posting an intelligent comment on the lecture to the Discussion forum. Please note this is an accommodation being made due to the extraordinary circumstances we live in – it should only be used on a limited basis.

At the instructor's discretion, perfect attendance (attending all classes in full) and consistent contributions to class discussions and homework review may improve your final grade. Conversely, attendance below ~80% will reduce your final grade on a sliding scale. You should track your attendance on Canvas, and your overall attendance percentage (present in class out of total classes where attendance was taken) can be seen on Canvas.

Each student will be required to submit work product for Exercises on Canvas during most weeks prior to each class using the Assignments folder on Canvas. **This is part of your participation grade which accounts for 10% of your overall grade.** These Exercises will form the basis of many of our lectures so it's important that you attempt them to familiarize yourself with the Exercises that we will be doing in class. They may also include questions relating the materials to current events. Students will be called upon in class to discuss their Participation comment so please come to class prepared to engage on the comment you provided. **Failure to be available in class to discuss your Participation comment if selected will materially impact your grade for your Participation submission during that class.**

Readings and Deadlines: All readings should be completed prior to the date noted on the syllabus. Due dates and deadlines are firm. Unless you can get prior approval, each day late will result in increasing penalties. You must download your assignments and upload your completed written assignments in the Assignments folder on Canvas.

Human Resources Management and Finance

Assigned Readings: Note that the assigned readings indicated below will be revised over the course of the semester; please pay attention during class and on Canvas for specific assignments and due dates.

Schedule

Week	Dates	Topic	Text*	Deliverable
1	1/18 and 1/20	Business Strategy, Financial Strategy and HR Strategy	Chapter 1	
2	1/25 and 1/27	The Income Statement	Chapter 2	
3	2/1 and 2/3	The Balance Sheet	Chapter 3	HW Assignment 1 Due ~2/4
4	2/8 and 2/10	Cash Flows and Timing	Chapter 4	
5	2/15 and 2/17	Financial Statements as Windows into Business Strategy	Chapter 5	HW Assignment 2 Due ~2/18
6	2/22 and 2/24	Stocks, Bonds and Weighted Average Cost of Capital	Chapter 6	
7	3/1 and 3/3	Catch Up and Review; Online Midterm Exam		HW Assignment 3 Due ~3/4 Take Online Midterm Exam
8	3/8 and 3/10	Capital Budgeting; Discounted Cash Flow	Chapter 7	
NO CLASS	3/15 and 3/17	Rutgers Spring Break		
9	3/22 and 3/24	Financial Analysis of HR Initiatives	Chapter 8	HW Assignment 4 Due ~3/25
10	3/29 and 3/31	Financial Analysis of Strategic Initiatives	Chapter 9	
11	4/5 and 4/7	Equity-based Compensation	Chapter 10	HW Assignment 5 Due ~4/8
12	4/12 and 4/14	Pension and Retirement Programs	Chapter 11	
13	4/19 and 4/21	Creating Value and Rewarding Value Creation	Chapter 12	HW Assignment 6 Due ~4/22
14	4/26 and 4/28	Course Wrap Up; Cost Benefit Presentations		Presentations Due ~4/26

*Chapter references are to the Financial Analysis text; additional readings assigned in class will be posted on Canvas.

Final Exam will be a take home final exam to be assigned on the last day of class to be submitted in the Assignments folder on Canvas by 11:59pm ~Friday May 6

Academic Integrity: All students are responsible for locating, reading, and abiding by the University Policy on Academic Integrity for Undergraduate and Graduate Students. The policy is available on-line at <http://cat.rutgers.edu/integrity/policy.html>.

The rights of students will be protected to ensure that test scores are related to competence in the subject matter. Therefore, all examinations will be carefully proctored. If cheating is detected, it will be prosecuted to the limit allowed by university policies.

Some additional thoughts on assignments, exams and academic integrity:

- All homework assignments and the take home final exam are to be handed in via Canvas, using the Assignments tab.
- Submissions must be complete; no partial assignments can be submitted; they will not be accepted.
- Cheating or copying from another student's answers will result in a ZERO for both involved.
- Working or studying together does not constitute as cheating as long as all work is original and not duplicated.
- Uploading or downloading course answers/materials/etc. or someone else's work from previous semesters is plagiarism and considered cheating resulting in a ZERO grade.
- Open book and open note exams are given to allow for a more realistic work environment that grants students access to all resources they could apply to a problem. Using these resources to search for relevant information on the Internet is allowed however a Google search of a multiple-choice question to see if the answer key exists on the Internet is not.

Recommendations: Requests for recommendations must be made in writing after completion of the course.

Office Hours: Office hours for Professor Rokkos are typically over WebEx between 5-7PM (although please email to confirm as this time changes) and otherwise by appointment; in person office hours are available as well subject to current circumstances. I strongly encourage students to schedule some time for office hours, either in an office or at various areas across campuses, so please reach out.

Special Needs: Rutgers University welcomes students with disabilities into all of the University's educational programs. In order to receive consideration for reasonable accommodations, a student with a disability must contact the appropriate disability services office at the campus where you are officially enrolled, participate in an intake interview, and provide documentation: <https://ods.rutgers.edu/students/documentation-guidelines>. If the documentation supports your request for reasonable accommodations, your campus's disability services office will provide you with a Letter of Accommodations. Please share this letter with your instructors and discuss the accommodations with them as early in your courses as possible. To begin this process, please complete the Registration form on the ODS web site at: <https://ods.rutgers.edu/students/registration-form>.

Mask Policy

In order to protect the health and well-being of all members of the University community, masks must be worn by all persons on campus when in the presence of others (within six

feet) and in buildings in non-private enclosed settings (e.g., common workspaces, workstations, meeting rooms, classrooms, etc.). Masks must be worn during class meetings; any student not wearing a mask will be asked to leave.

Masks should conform to CDC guidelines and should completely cover the nose and mouth.

Please follow appropriate University guidelines as in effect during the course of the semester at all times.