



HRM Financial Decisions – 37:533:360:E1

Summer Session 1 2025 – May 27th to July 3rd

Course Syllabus

Instructor: Christopher Gu
Email: cg1130@connect.rutgers.edu
Class Sessions: Online Asynchronous
Please check Canvas for weekly Zoom recordings.
Office Hours: Fridays at 1 PM, and by appointment
Please let me know in advance if you plan to attend office hours.

Course Description

Successful HR strategies are those that align with and support the firm's business strategy. Successful business strategies are those that create value for the firm and its stakeholders. To be effective in their strategic partner role HR professionals must understand how firms create value and measure value creation. This course will introduce students to the interpretation of financial statements and use of discounted cash flow techniques for planning and evaluating HR and strategic investments. Particular attention will be paid to topics such as selecting the financial measures used to determine incentive pay, paying in stock versus paying in stock options, alternative models for valuing stock options, the financial and HR aspects of pension plans, and the modeling of M&A opportunities.

Prerequisite: Introduction to Human Resource Management (37:533:301)

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
- Develop effective presentation skills appropriate for different settings and audiences
- Develop career management skills to navigate one's career
- Develop capabilities to work and lead in a multicultural and diverse environment
- Work productively in teams, in social networks, and on an individual basis
- Develop cultural agility competencies
- Demonstrate lifelong personal and professional development skills

Canvas

All course materials, including notes, announcements, and lecture recordings will be posted in Canvas. You can access Canvas through the Rutgers IT portal. Assignments will be submitted in the Canvas portal. Additionally, we will utilize the Discussion Board and other features for weekly activities. Please be sure to check for updates in Canvas on a regular basis.

Required Textbook

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)

The text costs about \$40 and is available for purchase on [Amazon](https://www.amazon.com/Financial-Analysis-HR-Managers-Tools/dp/0132996747).

Grading

2 Quizzes (@20% each)	40%
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Final Exam	30%
Student Paper and Presentation	20%
Class Assignments and Participation	10%

Quizzes and Final Exam

Two open-book, open-notes quizzes covering assigned chapters. Quizzes will not be cumulative and will cover only the most recent course material, including topics covered during class sessions. The final exam will be cumulative. Each quiz will be graded out of 20 points and the final exam will be graded out of 30 points.

Student Paper and Presentation

At the end of the semester, each student will record a 5-7-minute presentation on an HRM finance topic of their choice. Students will submit a PowerPoint deck and a 2-3-page written report with citations detailing this topic. Topics can include anything covered in class or a current HRM finance issue or trend that may be of interest. This assignment will be graded out of 20 points. More details will be provided during the semester.

Class Assignments and Participation

Students will be expected to complete a number of course activities and discussion board posts throughout the semester. After each class lecture is posted, an exercise or post topic will be assigned. This will count towards the class participation grade of 10 points.

Grading Scale

Final grades for the course will be assigned as follows:

A = 90-100	C+ = 75-79	F = 0-59
B+ = 85-89	C = 70-74	
B = 80-84	D = 60-69	

Accommodations

Please let me know as soon as possible if you will need an accommodation for this course. More information about the Office of Disability Services can be found [here](#).

Academic Integrity

Students are expected to abide by the University's Code of Conduct as it relates to academic integrity and honesty. More information about the Academic Integrity Policy can be found [here](#).

The use of Artificial Intelligence (AI) tools is not permitted for this course!

Course Schedule

<u>Class</u>	<u>Date</u>	<u>Topics</u>	<u>Readings</u>	<u>Class Assignments</u>
	Week 1			
1	May 27	Course Introduction Business Strategy, Financial Strategy, and HR Strategy	Ch. 1	Post intro video to discussion board
2	May 29	Introduction to Financial Statements Balance Sheet, Income Statement, Statement of Cash Flows	Ch. 2 – 5	Financial statements exercise 1 – discussion board
	May 30 – 1 PM Office Hour			
	Week 2			
3	June 3	Financial Statements (cont'd); Financial Reporting	Ch. 2 – 5	Financial statements exercise 2 – discussion board
4	June 5	Financial Ratio Calculations		Financial ratios exercise – discussion board
	June 6 – 1 PM Office Hour			
		Quiz 1	Due by 11:59 PM on June 8 th	
	Week 3			
5	June 10	Introduction to Budgeting		
6	June 12	Capital Budgeting and Discounted Cash Flow Analysis (Time Value of Money)	Ch. 7	TVM calculations
	June 13 – 1 PM Office Hour			
	Week 4			

7	June 17	Discounted Cash Flow Analysis (cont'd) Net Present Value	Ch. 7	NPV calculations
8	June 19	Bonds and Bond Valuation	Ch. 6	Bond calculations
	June 20 – 1 PM Office Hour			
		Quiz 2	Due by 11:59 PM on June 22 nd	
	Week 5			
9	June 24	Stocks and Stock Options Equity-Based Compensation	Ch. 10	Stock calculations
10	June 26	Understanding Costs Financial Analysis of HR Initiatives	Ch. 8, 9	
	June 27 – 1 PM Office Hour			
	Week 6			
11	July 1	Pensions and Retirement Programs Value Creation Course Summary	Ch. 11, 12	Course learnings – discussion board
	July 3 – 1 PM Office Hour			
12	July 3	Student Presentations Submit paper and presentation slides in Canvas for grading Post video of presentation and slides to discussion board	Due by 11:59 PM on July 2 nd	Takeaways from classmate's presentation
		Final Exam	Due by 11:59 PM on July 6 th	

* Please note that this course schedule may be subject to revision, as needed.