

CAPILANO UNIVERSITY
COURSE OUTLINE

TERM: FALL 2015	COURSE NO: AEM 247
INSTRUCTOR:	COURSE NAME: FINANCIAL MANAGEMENT IN ARTS & ENTERTAINMENT
OFFICE: LOCAL:	SECTION:
EMAIL:	CREDITS: 1.5

COURSE FORMAT: 4 instructional hours per week for 8 weeks.

COURSE PREREQUISITES: 21 AEM credits, ENGL 100 and THTR 160.

COURSE OBJECTIVES:

General:

Students will be introduced to the basic concepts of financial management, including accounting, cash management, budgeting, box office management, forecasting and payroll, in relation to performing arts organizations. General education components of ²computation and ³human relations are embedded within the course content. The instructor will provide detailed instructions for assignments intended to evaluate the student's progress on each of the following instructional goals and their general education components as indicated by the numbers to the right of each.

Instructional:

Upon successful completion of this course, students will be able to

- Interpret financial statements including a balance sheet and income statement;²
- Apply the principles of generally accepted accounting practices;²
- Prepare and analyze an operating budget and a cash flow projection for an arts organization;²
- Discuss the financial implications of regulations pertaining to employment as legislated by Canada Revenue Agency and the Employment Standards of BC;³
- Determine the applicability and reporting requirements of an arts organization with regard to personal and corporate income tax and sales taxes.³

REQUIRED TEXT: Readings as assigned.

COURSE CONTENT:

WEEK	CONTENT
1	Introduction to Financial Management Course Outline
1	Basics in Financial Management Financial Management Toolkit Required reading: Handouts
2	Basics in Budgeting Use of budgets, types of budget Required reading: Handouts
2	Basics in Budgeting continued Cash Flow and Cash Management Required reading: Handouts

WEEK	CONTENT
3	Quiz – course material for weeks one and two In-class work on term assignments
3	Basics in Budgeting continued Techniques to revise budgets; how to use templates Required reading: Handouts
4	Basics in Accounting Organizational Structure, auditing and chart of accounts Assignment #1 due
4	Basics in Accounting continued Keeping records, accounting principles and techniques Required reading: Handout
5	Basics in Accounting continued Analysis of financial statements and ratio analysis Required reading: Handout
5	Payroll Basics Self-employed, employed and the differences
6	Quiz - course material for weeks three, four and five In-class work on term assignment Basics of Business Operations Day to day operations and resources Required reading: Handouts
6	Financial Management – Putting it all together Required reading: Handout
7	Guest Speaker Assignment #2 due
7	Course Review
8	Final Exam

EVALUATION PROFILE:

1. Assignments (2 @ 15% each).....	30%
2. Quizzes (2 @ 15% each).....	30%
3. Final Exam.....	30%
4. Participation.....	<u>10%</u>
TOTAL.....	100%

GRADING PROFILE:

A+ = 90-100%	B+ = 77-79%	C+ = 67-69%	D = 50-59%
A = 85-89%	B = 73-76%	C = 63-66%	F = 0-49%
A- = 80-84%	B- = 70-72%	C- = 60-62%	

ASSIGNMENTS/EXAMS:

1. **Assignments** – Students will complete two term assignments in financial management.
2. **Quizzes** – Students will be tested on material covered in weeks 1-2 (Quiz 1) and on materials covered in weeks 3-5 (Quiz 2).
3. **Final Exam** – Students are required to sit a written exam based on all material covered.
3. **Participation** – see Operational Details.

OPERATIONAL DETAILS:

- University Policies:*** Capilano University has policies on Academic Appeals (including appeal of final grades), Student Conduct, Cheating and Plagiarism, Academic Probation and other educational issues. These and other policies are available on the University website.
- Participation:*** The grade for class participation is based on both the frequency and the quality of the student's comments, questions and observations, with the emphasis on quality. The quality is determined by, among other things, the relevance, insight and clarity of remarks.
- Attendance:*** Students are expected to be on time for and to attend all classes. If eight hours of classes are missed, students will automatically lose the class participation grade and may need the department's permission to continue the course. Students are responsible for all material covered in class, even if absent, including announcements and day-to-day assignments. Marks will be heavily deducted from the participation grade for absences or repeated late arrival.
- Professional Behaviour:*** Students must demonstrate professional behaviour as outlined in The Arts and Entertainment Management Department Standards for Professional Behaviour.
- Late Assignments:*** Late assignments will only be accepted if prior approval for a late submission date has been given by the instructor.
- Missed Exams & Quizzes:*** Students will be allowed to make up exams and quizzes only under the following conditions: if a doctor's certificate of illness is provided; if in the case of the death of a close family member, a death certificate is provided; if prior approval of the instructor has been obtained.
- Cheating/Plagiarism:*** All students should familiarize themselves with the *University Policy on Cheating and Plagiarism* (see the University website) as such behaviour can result in suspension from the University.
- Grades of Incomplete "I":*** No Grades of Incomplete "I" will be given in this course.
- English Usage:*** All written work submitted must use good academic English and follow the guidelines provided in the Capilano University Guide to Writing Assignments (available from the University Bookstore).
- Emergency Procedures:*** Students are expected to familiarize themselves with the emergency procedures on the wall of the classroom.

Arts and Entertainment Management Department

Standards for Professional Behaviour

From front of house staff to management, professional behavior is essential for in all areas of the Arts and Entertainment industry. Professional behavior is a vital part of becoming a successful arts and entertainment professional. Acknowledging this, the Arts and Entertainment department fosters professional behavior by evaluating each student according to the Arts and Entertainment Industry standards.

In classes where professional behavior forms part of the mark, students will be evaluated on these standards throughout each term and given interim reports in order to adjust behavior that needs improvement.

Students should also be made aware that the industry considers ones reputation on a professional level, prior to hiring or accepting on an intern level. Therefore, the arts and entertainment department sets high behavioral standards.

The desired behaviors are described below as “outcomes” which are followed by a list of criteria against which the student’s behavior will be measured by the instructor and/or the instructor/lab supervisor.

Outcome: Initiative

Measurement Criteria: The student demonstrates

- willingness to challenge themselves in order to broaden their skills
- commitment by participating in the required practical work without sacrificing their class work
- self-motivation by integrating and applying knowledge from all learned disciplines
- inspiration by bringing new ideas and enthusiasm to the peer groups in an organized and productive manner
- the ability to think beyond the task at hand and to process information quickly
- leadership and team work in all capacities

Outcome: Good work habits

Measurement Criteria: The student demonstrates

- punctuality
- good time management
- regular attendance
- proper attire – follows dress code front of house shifts
- good personal hygiene
- preparation and organization
- effective listening skills
- effective note taking

Outcome: Ability to work in a hierarchy

Measurement Criteria: The student demonstrates

- the ability to take direction from peers, supervisors and instructors
- a strong work ethic
- respect for authority
- appropriate response to direction
- respect for the work of others
- appropriate contribution to the work
- knowledge and use of the proper chain of authority

Outcome: Ability to work in teams

Measurement Criteria: The student demonstrates

- verbal or nonverbal encouragement and support of others, giving recognition for contribution
- openness and acceptance of others' ideas
- demonstrating effective leadership techniques
- using constructive means to overcome differences of opinion by searching for common ideas and compromising one's own opinion to complete the task
- active participation by contributing to group work at all times
- peer development by reflecting on the work of others and offering sensitive, constructive observation and challenges when called upon
- setting goals and tasks, initiating discussion and keeping the group focused
- sensitivity to stigmas, multiculturalism, gender
- positive contribution to the project

Unacceptable behavior:

- aggression, either verbal or nonverbal
- displaying hostility toward others or making derogatory comments in regards to their person or their work
- distracting others from the task at hand
- withdrawing behavior
- putting down the work and efforts of another
- discrediting the ideas of others

Outcome: Commitment to the schedule

Measurement Criteria: The student

- reads and adheres to the schedules
- provides a doctor's note or death certificate in the event that they do not appear for shifts
- takes on the responsibility for scheduling make up shifts as well as giving fair notice for a switch in shifts
- has an organized approach to accomplishing tasks
- arrives for shifts early enough to begin work at the scheduled time
- accomplishes tasks, assignments and projects on time
- respects the time of others by attending scheduled appointments and meetings with all expected materials ready in an organized manner
- responds positively under high pressure demands

Outcome: Self-awareness, Self-care, Self-learning

Measurement Criteria: The student demonstrates

- a reflective practice which allows the student to be aware of the student's own competence
- an awareness of internal and external factors in one's personal life and how they can affect professional performance and being able to communicate it professional and effectively
- responsibility toward physical well being
- self motivation to identify gaps in one's own knowledge, skills and abilities, and to request assistance from the appropriate member of the department
- the ability to accept, evaluate and respond appropriately to professional criticism

Outcome: Ethical standards

Measurement Criteria: The student demonstrates

- honesty
- accountability
- integrity
- commitment
- responsibility
- respect for co-workers
- respect for privacy, confidentiality
- etiquette

Outcome: Compliance with policies, procedures, legalities and safety regulations

Measurement Criteria: The student demonstrates

- compliance with all policies, procedures and safety regulations in the workplace
- respect for equipment and its value
- safe and respectful operation of all equipment and hardware by following directions
- respect for others and their property by asking for, and returning all borrowed materials
- attains permission in order to use restricted equipment
- respect for the work spaces by helping to keep it safe and clean
- respect for patron safety by enforcing policies and safety regulations