

Master of Science in Financial Management

Course Descriptions

MSFM Cohort 857-263

MN3050 Financial Reporting and Analysis (4-0)

This course covers theory, concepts, and practices underlying Financial Accounting and Financial Reporting. The conceptual structure underlying the reporting of economic events in the form of the balance sheet, the income statement, and the statement of cash flows is first presented. Accounting recognition and measurement issues surrounding revenues, expenses, assets, liabilities, and equity are introduced and analyzed. Finally, different forms of financial analysis based on financial report information are addressed. Throughout the course, emphasis is placed on the manager or user perspective. Attention is given to the federal government financial reporting model and standards. Prerequisites: None.

MN4053 Defense Budget and Financial Management Policy (4-0)

This course analyzes the resource requirements process within the Department of Defense (DOD) and in the executive and legislative branches of the U.S. federal government. It begins with a summary of the current threat situation and potential changes to it. Once the threat is defined, the study of the resource allocation process to meet the threat begins. The course covers the resource planning and budgeting processes of the Department of the Navy, DOD and the federal government. It includes the politics of executive and congressional budgeting, and DOD budget and financial management processes and procedures including budget formulation and execution. It also includes analysis of the Planning, Programming, Budgeting and Execution system (PPBES) used by DOD to plan, budget and implement national defense resource management policy and programs. Other areas included are budget process and fiscal policy reform and the dynamics of internal DOD competition for resources. Executive and congressional budget processes are assessed to indicate how national security policy is resourced and implemented through the budget process. Spending for national security policy is tracked from budget submission through resolution, authorization and appropriation. Budget formulation, negotiation, and execution strategies are evaluated to indicate the dynamics of executive-legislative competition over resource allocation priorities. Supplemental appropriation patterns and current year budget execution patterns and problems are also considered. Prerequisites: MN3156 or GE3050 and GE3051 or MN3050 and MN3051.

MN3070 Fundamentals of Cost Benefit Analysis (4-0)

Develops the fundamental tools of microeconomics and macroeconomics and applies them to defense management and resource allocation. The course centers on defense applications of economic theory. Topics covered include defense and the macro economy; markets and their interactions with defense acquisition and contracting; national security implications of globalization; and efficiency in defense decision making. Prerequisite: College Algebra.

MN3911 Introduction to Data Analytics for Defense Management (3-0)

This course introduces students to foundational techniques for preparing and analyzing data. Each week, students will learn one or more concepts, and then apply acquired skills in a structured learning exercise. Topics include pivot tables, visualization, data storage and retrieval,

computer programming, summary statistics and an introduction to probability and probability distributions. Prerequisites: None.

MN3301 Acquisition of Defense Systems (3-2)

This course introduces the principles and concepts that underlie successful defense acquisition management. The course focuses on management of the acquisition process for defense systems from the development of an initial desired capability or need through design, development, production, fielding, sustainment, and disposal. Students gain an understanding of successful acquisition as an interdisciplinary activity through contributions and applications of principles from business, management, and technical disciplines. The course also emphasizes the statutory, regulatory, and policy environment of acquisition. Numerous case studies illustrate the application of concepts and principles in actual acquisition programs. Prerequisites: None.

MN3510 Financial Management Practice (3-0)

This course presumes the student has a foundation including the PPBE system and Congressional Authorization and Appropriation processes. This course concentrates on financial management practices within DoD as distinct from policy and budgeting theory. The course covers the actors and activities and mechanics of building and defending budgets. It covers funding mechanisms for programs and activities, addressing the proper use and management of appropriated, reimbursable, and revolving funds. Basic principles of fiscal law are explored. It then addresses financial management and stewardship topics including budgetary accounting, management of cost drivers, the relationship between comptrollership and contracting, and internal controls. Contemporary financial management issues are discussed. Exercises and case studies are used to develop the students' ability to apply financial management concepts to real life situations. Prerequisites: None.

MN3051 Cost Management (3-0)

This course introduces students to cost management concepts and theories which are used by managers to make decisions on the allocation of financial, physical, and human resources to achieve strategic as well as short-term organizational goals and objectives and evaluate performance using financial and non-financial measures. The course is designed for those having a prior course in financial reporting and analysis or financial accounting. Cost management includes traditional tools and techniques such as cost behavior for decision-making, activity costing, cost allocation, and standard costing. Prerequisites: GE3050 or MN3050.

MN4052 Managerial Finance (3-0)

Study of capital budgeting techniques. This course provides an overview of the basic concepts and principles of financial management in the private sector and its implication on government contracting. It is designed to provide insights into the financial decision-making process encountered by commercial enterprises. The major emphasis is on financial environment, risk and return analysis, valuation models, cost of capital determination, optimal capital structure, and short-term and long-term financing. Prerequisites: GE3050 and GE3051 or MN3050 and MN3051 or consent of Course Coordinator or Instructor.

MN4014 Competitive Strategy and Innovation (4-0)

This course entails the establishment of an organization's direction and the implementation and evaluation of that direction in view of the organization's external environment and its internal capabilities. The principal aim of this course is the transfer and adaptation of the

principles of business strategic management to the Department of Defense and other government agencies. In previous courses, students concentrated on the functional elements of management (e.g., accounting, finance, acquisition, logistics, contracting, etc.). This course addresses the challenges of setting direction and implementing strategies for the total system or whole organization. Cases and approaches from the public and private sectors enable students to develop the knowledge, skills, and abilities to strategically think, plan, and manage. Prerequisites: None.

MN4912 Multivariate Data Analysis (3-0)

This course introduces concepts and skills that are necessary to use data for inference, prediction, and to identify causal relationships. Students will build on skills and analytic techniques which were introduced in MN3911 and they will use real-world DOD data and managerially relevant examples. Topics include linear and logistic regression, sampling distributions, estimation, prediction and hypothesis testing and study design. Prerequisites: MN3911 or consent of Course Coordinator or Instructor.

MN4510 Strategic Resource Management (4-0)

The objective of this course is to integrate business analysis, financial analysis, and strategic analysis in solving complex management problems involving the allocation of scarce resources to achieve overall organization objectives. Resources here are not limited to financial resources but also include human and physical resources. The course will make use of a wide variety of management tools such as value chain analysis, competitive strategy, market positioning, supply chain management, activity analysis, target costing, cost of quality, and business process improvement techniques. Prerequisites: MN3156 or consent of Course Coordinator or Instructor.

MN4570 Advanced Finance (3-0)

This course is designed to provide insights into advanced topics in the financial decision-making process encountered by commercial enterprises. Major topics covered include long-term financing, lease financing, optimal capital structure determination, dividend policy, security issues and refunding, risk analysis and real options, derivatives and risk management. Prerequisites: GB4052 or GE4052 or MN4052.

MN4101 Collaborative Problem Solving I - Capstone (3-3)

MN4101 is the first part of the capstone project which uses a collaborative approach to integrate the knowledge and skills gained in the curriculum. Participants are introduced to an applied research framework designed to enable them to work from theory to identify a business problem to be solved for a command; create a research design for data collection and analysis; and form conclusions and recommendations. Prerequisites: None.

MN4520 Internal Control and Audit (3-0)

This course provides an introduction to the objectives of and activities related to internal control and audits, including design and evaluation of internal controls, auditing standards, audit reports, audit evidence, and audit tests. The course includes an overview of audits of financial reports and records and of government operations, with attention given to Government Auditing Standards. Prerequisites: GB3051 or MN3156.

MN4102 Collaborative Problem Solving II - Capstone (3-3)

MN4102 is the second part of the capstone project which uses a collaborative approach to integrate the knowledge and skills gained in the curriculum. Participants work in small teams to prepare a project proposal, a final report, and a presentation containing recommendations to solve one of the command's business problems. Prerequisites: None.

MN4530 Management Control Systems (4-0)

Overview of internal controls processes. Study of the design, implementation, and evaluation of management planning and control systems in Navy and Defense organizations with comparisons to large, complex private sector organizations. Specific topics include the need for planning and control, strategic planning, the resource allocation process, organization of the management control function, measurement of inputs and outputs, budgeting, reporting, and performance evaluation. Prerequisites: GB3051 or GB3056 or MN3156.