

Identification	Subject (code, title, credits)	Financial Accounting for Managers
	Department	Education (Management)
	Program type	Postgraduate
	Term	Fall 2026
	Instructor	Dr. Ilaha Balakishiyeva
	E-mail:	balakishiyeva.ilaha@khazar.org
	Classroom/hours	Thursdays at 18:40
Language	English	
Compulsory/Elective	Compulsary	
Required textbooks and course materials	<i>Main Textbooks:</i> 1. Financial Accounting, 11th Edition by Walter T. Harrison Jr., Charles T. Horngren, C. William (Bill) Thomas, Wendy M. Tietz, Them Suwardy 2018, Pearson Education, Inc. 2. Tracy, J. A. (2022). <i>Financial Accounting for Non-Accountants</i> (7th ed.). New York: Kaplan Publishing. <i>Additional articles:</i> 1. Goldstein, R. M. (2022). "Budgeting for Education: Trends and Challenges." <i>Journal of Educational Administration</i>, 60(3), 345-361. 2. Caylor, M. (2021). "Managing Cash Flow in Schools: Best Practices for Educational Leaders." <i>School Business Affairs</i>, 87(12), 26-29. 3. Zimmerman, T., & Ferguson, M. (2021). <i>Introduction to Fund Accounting in Education</i>. 3rd ed. Chicago: Pearson.	
Course outline	This course introduces educational managers to the key principles and systems of financial accounting, focusing on how to use financial information to make informed and effective decisions within educational settings. Participants will gain a solid understanding of financial accounting concepts, with an emphasis on their practical application in managing the financial health of schools, colleges, and universities. Students will learn to create and interpret key financial statements such as balance sheets, income statements, and cash flow reports, as well as how to use these documents to assess an institution's financial status. The course will also cover essential topics such as budgeting, forecasting, and financial performance analysis, equipping students with the tools needed to manage and allocate resources efficiently in alignment with educational objectives. Additionally, students will explore the relationship between	

	financial data and institutional goals, including the role of financial decision-making in achieving academic and operational success.
Activity & Class Attendance evaluation criteria	Students are required to attend all classes to be able to follow all lectures. Participation in class discussions will play a vital role in assessment of students' activity rates. Assessment will be based on how active students are in the class discussions by answering the instructor's questions, and initiating to ask subject related questions, and providing their views and insights on respective matters.
Quizzes	Quizzes – 10 points At least two (2) quizzes will be administered during the semester to assess students' understanding of the topics covered in class and their ability to solve theoretical and numerical accounting problems. The quizzes together account for 10 points of the final course grade. The 10 points will be distributed equally among the quizzes administered, and the quiz scores will be added to determine the final quiz grade.
Individual Assignments	Individual Case Study Assignments - 10 points During the semester, students will complete case-study questions individually. Each case will present a realistic financial or accounting situation, preferably related to an educational institution, and will require students to apply the concepts and methods covered in the course. Tasks may include identifying accounting issues, performing calculations, interpreting financial statements or ratios, evaluating budgeting or cash-flow decisions, and providing justified recommendations. All answers must be prepared independently, and calculations and reasoning should be shown where applicable. The individual case-study assignments together account for 10 points of the final course grade. If more than one assignment is given, the available points will be distributed across the assignments, and the scores will be added to determine the final assignment grade. Assessment criteria: • Understanding of the case and identification of the relevant financial/accounting issues - 2 points;

	• Accuracy of calculations and use of financial information - 2 points; • Correct application of accounting concepts and methods - 2 points; • Analysis, interpretation, and justification of answers - 2 points; • Clarity, completeness, and organization of responses - 2 points.		
Course objectives	The purpose of this course is to understand the financial accounting process and develop the skills necessary to evaluate the financial position of educational institutions, including their operational, investing, and financing activities. Students will gain the ability to critically assess how educational organizations manage their resources and make informed decisions based on financial data. Throughout the course, students will learn how to create and interpret key financial statements such as balance sheets, income statements, and cash flow statements, all derived from underlying financial transactions.		
Learning outcomes	By the end of this course, participants should be able to: • Understand and apply fundamental accounting concepts in educational settings. • Analyze and interpret key financial statements, including balance sheets and income statements. • Create and manage budgets, monitor cash flow, and assess financial performance. • Utilize financial ratios to assess the financial health of educational organizations. • Understand fund accounting principles and their application in educational institutions. • Make strategic decisions based on financial data to support educational goals and objectives		
Teaching methods	Lecture		✓
	Group discussion		✓
	Case analysis		✓
	Practices		✓
Evaluation	Methods	Date/deadlines	Percentage (%)
	Midterm Exam	To be announced	30
	Activity		5
	Class Attendance		5
	Quizzes		10
	Assignment		10
	Final Exam	To be announced	40
	Total		100

Policy		Students exceeding the 25% absence limit will not be allowed to participate at the final exam	
AI Use Policy		No Permission for Generative AI (GAI) The use of generative artificial intelligence tools (including, but not limited to, ChatGPT, Microsoft Copilot, Claude, Gemini, or similar tools) is not permitted in this course for assignments, quizzes, presentations, projects, or any other assessed work. Submitted work must reflect the student's own calculations, analysis, interpretation, writing, and academic judgment. This restriction is intended to ensure that students independently develop the financial reasoning, problem-solving, and interpretation skills required by the course. Any work written, edited, solved, or substantially altered using GAI will be treated as a violation of academic integrity. Responsibility for non-compliance: Depending on the nature and extent of the violation, the grade for the relevant assignment or assessment may be reduced, or a grade of zero (0) may be assigned.	
Wee	Date/Day (tentative)	Topics	Textbook/Assignments
1	Week 1	Introduction & Overview - Course introduction, objectives, and relevance of financial accounting in education. - Overview of the role of educational managers in financial decision-making.	Chapter 1 (textbook)
2	Week 2	Fundamentals of Financial Accounting - Basic accounting concepts and terminology (assets, liabilities, equity). - The accounting equation and double-entry bookkeeping.	Chapter 2 (textbook)
3	Week 3	Financial Statements I – The Balance Sheet Components of a balance sheet; focus on assets, liabilities, and net assets.	Chapter 2 (textbook)
4	Week 4	Financial Statements II – Income Statement/Statement of Activities. Quiz 1. - Revenue, expenses, and net income (or change in net assets for non-profits). - Quiz	Chapter 3 (textbook)
5	Week 5	Budgeting in Educational Institutions	Chapter 4 (textbook)

		- Principles of budgeting and financial planning in education. - Developing, managing, and monitoring budgets; variance analysis.	
6	Week 6	Cash Flow Management - Understanding cash flow and its importance in educational settings. - Overview of cash flow statements and managing day-to-day liquidity.	Chapter 5 (textbook)
7	Week 7	Midterm Review & Case Study Discussion. - Comprehensive review of weeks 1–6. - Open Q&A session	Chapter 6 (textbook)
8	Week 8	Midterm Exam	
9	Week 9	Financial Ratio Analysis and Performance Metrics Introduction to key financial ratios (liquidity, solvency, efficiency).	Chapter 7 (textbook)
10	Week 10	Fund Accounting in Education - Principles of fund accounting and its importance in non-profit settings. - Differences between traditional accounting and fund accounting.	Chapter 8 (textbook)
11	Week 11	Internal Controls, Audits, and Accountability. Quiz 2. - Establishing internal controls to safeguard assets. - Overview of audit processes and ensuring financial accountability. - Quiz	Chapter 9 (textbook)
12	Week 12	Strategic Financial Decision Making Using financial information for strategic planning and resource allocation.	Chapter 10 (textbook)
13	Week 13	Technology in Financial Management Introduction to financial management software and digital tools.	Chapter 11 (textbook)
14	Week 14	Case Studies and Real-World Applications. In-depth analysis of case studies from schools/districts demonstrating financial challenges and successes.	Chapter 12 (textbook)
15	Week 15	Individual Case Study Review & Course Wrap-Up Review of selected case-study questions and overall course synthesis.	