

Creative Industries

at The Creative School

Course Number	Course Title	Semester	Year
CRI460	Financial Management for Creatives	Fall	2022
Section	Day of Week	Time	Classroom
011	Wednesday	15:00-18:00	SHE660
Professor	Ryerson Email	Phone	Office & Office Hours
Neha Kohli	neha.kohli@ryerson.ca	Emails preferred	By appointment
<i>Only Ryerson emails are to be used for communication between faculty, staff, and students. For all course or assignment related questions, contact your professor e-mail above. All news (announcements) posted on class D2L.</i>			

Course Description

Across creative industries like film, television, communications, design and publishing the need for financial competency is critical to success. This course aims to bridge the gap between creative practitioner and creative entrepreneur. It will teach core financial concepts applicable to any business, but with a focus on working in the creative sector as a freelancer or employee. Topics include understanding financial statements, financial forecasting, budgeting basics, cash flow management, pricing strategies, evaluating new creative ventures, tax basics, and fundraising. This course will be available as an open elective to all students.

Course Details

Course Overview

CRI460 Financial Management for Creatives SS2022 will be an intense course where much of the work and learning will be completed in class with quizzes and assignments being completed outside of class.

Learning Objectives

- Understand the basics of personal finance for starting a sole proprietorship (registering business, budgeting, forecasting and completing taxes)
- Create, analyze and present information in spreadsheet software (eg. Excel or Google Sheets)
- Explain the structure and inter-relationship of financial statements for creative enterprises
- Be comfortable reading, interpreting or creating financial information for creative endeavors
- Use financial information to create budgets, price services and make recommendations
- Analyze information from financial statements using key performance indicators and variance reporting

All course communications and assignments for evaluation will be communicated through D2L and in class. This course is what we call an assignment based course, meaning that your success will be based on completing many small assignments. The assignments will all be introduced and reviewed in class, so class attendance and participation is important.

Weekly Schedule

Week	Date	Topic	Activities
Week 1	Sep 7	Personal Budgeting and Google Sheets	
Week 2	Sep 14	Self-Employment and Personal Taxes	
Week 3	Sep 21	Budget Taxes & Savings	Activity LinkedIn Learning
Week 4	Sep 28	Loans and Debt	
Week 5	Oct 5	Accounting the Language of Business	Mini-Case 1, Quiz 2
Reading Week			
Week 6	Oct 19	Financial Statement & Ratio Analysis	
Week 7	Oct 26	Pricing Creative Work	Quiz 3
Week 8	Nov 2	Budgeting Small Business & Project*	Mini-Case 2
Week 9	Nov 9	Tax, Planning and Payroll	Mini-Case C3.1
Week 10	Nov 16	Horizontal, Vertical and Ratio Analysis	Mini-Case C4
Week 11	Nov 23	Cost-Volume-Profit (CVP) Analysis and More Ratios	Mini-Case C5
Week 12	Nov 30	Elevator Pitch Presentations	MC 3.2 & MC6

VERY IMPORTANT. In order to achieve the above learning objectives students **must attend class with a laptop computer that can access the internet.** If you do not have one, you can check one out from the Library.

Course Resources

In order to make the content for this course relevant to Creative Industries, we have created an open access textbook through E-Campus Ontario. The course will not have a textbook to purchase. Instead you will be asked to work through interactives available in this online textbook and in your D2L Brightspace course shell. See link below.

<https://ecampusontario.pressbooks.pub/cri460financeforcreatives/>

Assignments, Evaluation, Marking

Assignment	Brief Description	Due Date*	% of Grade
Activity	Google Sheets with LinkedIn Learning	Sep 21	2%
Mini-Case 1	MC1 Personal Finance	Oct 9	20%
Quiz 2	Q1 Accounting Quiz	Oct 9	6%
Quiz 3	Q2 Financial Statements and Ratios	Oct 23	6%
Mini-Case 2	MC2 Pricing Creative Work	Nov 6	10%
Mini-Case 3.1	MC3.1 Budgeting (Individual)	Nov 13	15%
Mini-Case 4	MC4 Payroll and Taxes	Nov 20	10%
Mini-Case 5	MC5 Financial Analysis Comparison (Group of 2)	Nov 27	20%
Quiz 4	Q3 Cost Volume Profit (CVP)	Nov 27	6%
Mini-Case 3.2	MC3.2 Elevator Pitch Presentation (Individual or Groups of 2)	Nov 30	5%

* All assignments (except Mini-Case 3.2 and Google Sheets LinkedIn Learning) are due Sundays at 11:00 pm through D2L. Remember the late penalty is 5% per day and it will start at 11:01 pm.

** Very Important. LinkedIn Learning ceases to be accessible to Ryerson students for free as of September 21, 2022. So if you want to get credit for this activity, you must complete the course and get your PDF certificate before your access expires. Otherwise you may need to pay for access to LinkedIn Learning.

Description of Assignments

The descriptions below are meant to provide you an overview of the assignment. The specific details for the assignment are posted in D2L in a Google

- ❑ **Activity Google Sheets with LinkedIn Learning.** This is a 2% learning activity based on the completion of Google Sheets Essential Training by Sally Norred that is 1 h 52m. The objective of the activity is to ensure students have a working knowledge of Google Sheets.
- ❑ **Mini-Case 1 Personal Finance.** This assignment is a 20% case study assignment with multiple questions that build upon each other that allows you to practice what you have learned about personal finance, personal budgeting, self employment income, taxes and basic personal financial planning.
- ❑ **Quiz 1 Accounting Basics.** This is a 6% Quiz on Accounting Basics that allows you to practice what you have learned, and demonstrate your understanding of the

'Language of Business". The questions will consist of True/False, Multiple Choice and short answer questions. It can be partially completed during class.

- ❑ **Quiz 2 Financial Statements and Ratios Quiz.** This is a 6% Quiz on Financial Statements and Ratios that allows you to practice what you have learned, and demonstrate your understanding of Financial Reporting and analysis. The questions will consist of True/False, Multiple Choice and short answer questions. It can be partially completed during class.
- ❑ **Mini-Case 2 Pricing Creative Work.** This is a 10% assignment based on your readings for this topic, which enables you to think about and apply pricing models to a sample creative project and determine appropriate pricing strategies.
- ❑ **Mini-Case 3.1 Budgeting for a Creative Project, Product or Production.** You must propose a creative project, product or production idea, and complete a full budget for one quarter (i.e. three months), based on realistic assumptions about pricing and costs. This is an individual assignment.
- ❑ **Mini-Case 4 Taxes & Payroll.** This is a practical experience assignment that utilizes existing union wage rate and Canada Revenue Agency tools to calculate payroll and overall cost of a film production.
- ❑ **Mini-Case 5 Financial Analysis Comparison.** (Teams of 1-2) This is an opportunity to utilize the skills and tools that you have acquired in this course to analyze an organization in your chosen creative field. It consists of a financial analysis in Google Sheets and a short written commentary interpreting the analysis into everyday language. This is a capstone project worth 20% of your final grade.
- ❑ **Quiz 3 CVP and Ratios.** This is a quiz consisting of True/False, Short Answer, Multiple Choice questions about Cost-Volume-Profit and other financial ratios.
- ❑ **Mini-Case 3.2 Elevator Pitch Presentation.** This is a two minute presentation based on Case 3.1, your project idea budget. The assignment can be done as an individual or with one other student. If you work as a team, you must pick the one budget project you want to present. You may change your topic to something other than what you chose for your budget only on pre-approval by the instructor..

Handing in Papers-Late Policy-Other Relevant Information

- Academic Consideration (e.g., extended assignment deadlines, make-up assessments) may be requested on the basis of Extenuating Circumstances (such as health or compassion), and must be supported by a properly completed documentation such as a Ryerson University PDF file Student Health Certificate. Note: Part of the Ryerson University Student Health Certificate must be completed by a Regulated Health Professional (RHP).

The instructor and/or the Teaching Department reserve the right to verify the authenticity of any health certificates submitted.

Requests for Academic Consideration must be submitted to the teaching department for verification via the on-line ACR system within 72 hours of the missed deadline.

<https://www.ryerson.ca/senate/course-outline-policies/academic-consideration-health-policy-134-152/>

- NEW for Fall 2020 due to COVID-19: Students who miss an assessment due to cold or flu-like symptoms, or due to self-isolation, are currently not required to provide a health certificate. Other absences must follow Senate [Policy 167: Academic Consideration](#).
- Religious or cultural observations accommodations must be requested by the end of the second week of the term.
<https://www.ryerson.ca/humanrights/religious-cultural-observances/>
- We expect that all communications by e-mail and in person between students, their colleagues, and instructors will be civil and professional as per *Senate Policy #61*.
- Grades are posted on the D2L. Not all materials submitted for marking will be returned, so make extra copies for your records.
- Assignments submitted late, without extension, will result in a penalty of (5% deducted per day, 10% for a weekend). Do not wait until the last moment to submit your paper. Allow for technical glitches. Missed presentations without permission will result in a 0;
- Check with your individual professor to see if they require hard copies or not of the assignments.
- Students are required to retain a copy of all work undertaken as well as *all rough materials, references, sources, and notes* until the marked original has been returned.
- The professors reserve the right to modify the syllabus and assignments as required over the course of the term, but any changes to the course assignments, due dates, and/or grading scheme will be discussed with the class prior to being implemented.
- On occasion guest speakers may attend our class. Students should refrain from contacting these guests after the class, unless invited to do so.
- The unauthorized use of intellectual property of others, including your professors', for distribution, sale, or profit is expressly prohibited, in accordance with Policy 60 (Sections 2.8, 2.10). Intellectual property in this context includes, but is not limited to: slides, lecture notes, presentation materials used in and out of class, lab manuals, course packs, and exams.

Technology Statement

At the discretion of the instructor, computers, tablets, and other electronic devices are allowed in class to take notes, annotate lecture slides, and do quick internet searches of relevant materials only. All devices should be on silent/mute mode. Computers and tablets

should not be used to email or message during class. Phones are not to be used, including for texting and messaging. Students on Facebook or Youtube, watching the hockey game or texting distract not only themselves but also their colleagues. Any student who gratuitously “multitasks” will not be allowed to use electronic devices in the classroom.

No electronic recording of any segment of lectures / sessions without the express prior agreement of the instructor.

It is expected that assistive technologies as detailed in Ryerson Senate Policy 159 (Academic Accommodation of Students) are to be used in keeping with this technology statement.

This course is conducted in accordance with all relevant University academic policies and procedures and students are expected to familiarize themselves with them and adhere to them. Students should refer online to for specific information with respect to the following policies:

- [Policy #60](#): Academic Integrity
- [Policy #61](#): Student Code of Non-Academic Conduct
- [Policy #135](#): Final Examinations
- [Policy #157](#): Ryerson's E-mail Accounts for Official Communication
- [Policy #159](#): Academic Accommodation of Students with Disabilities
- [Policy #166](#): Course Management
- [Policy #167: Academic Consideration](#) NEW for Fall 2020

For more information on CI Academic Policies & Procedures and links to resources please see: <https://www.ryerson.ca/creativeindustries/academic-advising/>

Important Resources Available at Ryerson

- [The Library](#) provides research workshops and individual assistance. If the University is open, there is a Research Help desk on the second floor of the library, or go to [Workshops](#).
- [Student Learning Support](#) offers group-based and individual help with writing, math, study skills, and transition support, as well as [resources and checklists to support students as online learners](#).
- [Ryerson COVID-19 Information and Updates for Students](#) summarizes the variety of resources available to students during the pandemic.
- Familiarize yourself with the tools you will need to use for remote learning. The [Continuity of Learning Guide](#) for students includes guides to completing quizzes or exams in D2L or Respondus, using D2L Brightspace, joining online meetings or lectures, and collaborating with the Google Suite.
- At Ryerson, we recognize that things can come up throughout the term that student’s ability to succeed in their coursework. These circumstances are outside of one’s control and can have a serious impact on physical and mental well-being. Seeking help can be a challenge, especially in those times of crisis. Below are resources we encourage all Ryerson community members to access to ensure support is reachable. <https://www.ryerson.ca/mental-health-wellbeing>

If support is needed immediately, you can access these outside resources at anytime:

Distress Line — 24/7 line for if you are in crisis, feeling suicidal or in need of emotional support (phone: 416-408-4357)

Good2Talk- 24/7 hour line for postsecondary students (phone: 1-866-925-5454)

Course Objectives

Introduction Reinforcement or Proficiency	By the end of this course, students will be able to:	And in doing so will fulfill the following program learning outcome (at least in part):
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Demonstrate an entrepreneurial capacity		
Introduction	Explain the structure and interrelationship of financial statements for creative enterprises.	LO 2b- Transform creative ideas into commercial products and services through the application of business and management concepts and practices applicable to media and cultural production.
Facilitate the work of artists, writers, designers and media makers		
Introduction	Understand the basics of personal finance for starting a sole proprietorship.	LO 3b- develop strategies to access funding and investments; to facilitate the work of artists, writers, designers and media makers,
Communicate		
Introduction	Be comfortable reading, interpreting or creating financial information for creative endeavors. Create , analyze and present information in spreadsheet software.	LO 4a- verbally communicate within and to creative enterprises, academia and industry effectively and persuasively
Implement and manage projects		
Reinforcement	Use financial information to create budgets, price services and make recommendations.	LO 6a - Problem solve to implement and manage projects.
Apply skills and knowledge		
Reinforcement	Analyze information from financial statements using key performance indicators and variance reporting.	LO 7b- apply fundamental business and management skills within organizations and as entrepreneurs,