



introduction of business-oriented (financial) techniques and a focus on the impact of politics on financial policy choices.

NPFM should lead to effective management of financial flows. Finally, an overview is provided of the government's **incoming and outgoing funds** and how they flow through the government within the **financial cycle**.

*"Education in financial management is not intended to train future bookkeepers or accountants. But it must provide students with the ability to effectively communicate with bookkeepers and accountants, other budgeting and finance professionals, as well as other administrators, policymakers, and stakeholders."*  
(Johson & Abbas, 2022; 109)

## Contents

### 1. Introduction

- Concept of financial management
- Core tasks of financial manager
- Financial information

### 2. Cash flows

- Concept
- Indirect method
- Exercises

### 3. Financial analysis

- Concept
- Liquidity
- Solvency
- Profitability
- Evaluation
- Exercises

### 4. Investment Analysis

- Concept
- Relevant cash flows
- Pay-back
- Yield method
- Net present value
- Financing analysis
- Exercises

### 5. Costing

- Concept
- Cost accounting : surcharge method
- Make-or-buy
- Break-even analysis
- Exercises

### 6. (New) Public Financial Management

- From FM to PFM
- From NPM to NPFM
- Evaluation NPFM

### 7. Cash flows within the public sector

- Revenues
- Expenditures

### 8. Financial management cycle

- Budgeting
- Accounting & Reporting
- Auditing

## Initial competences

Have an understanding of the basic concepts of :

- Public management
- Public economics
- Public finance
- Accounting and financial reporting

## Final competences

- 1 Correctly interpret concepts of financial management
- 2 Be able to describe the financial management tools (budget, accounting, audit) as parts of the financial management cycle

- 3 Master basic financial analysis techniques (cash flow, financial ratio analysis, investment analysis, costing)
- 4 Support and justify choices based on correct interpretation of the results of financial analysis techniques
- 5 Approaching topics of public financial management in an academic way of thinking.

#### Conditions for credit contract

Access to this course unit via a credit contract is determined after successful competences assessment

#### Conditions for exam contract

This course unit cannot be taken via an exam contract

#### Teaching methods

Seminar, Lecture

#### Extra information on the teaching methods

Traditional theoretical lectures.

Guided cases cash flow, financial analysis, investment analysis, costing.

#### Study material

Type: Syllabus

Name: Financieel management voor not-for-profit en publieke sector

Indicative price: Free or paid by faculty

Optional: no

Language : Dutch

Number of Pages : 550

Oldest Usable Edition : Present year

Available on Ufora : Yes

Online Available : Yes

Available in the Library : No

Available through Student Association : No

Additional information: The syllabus will be made available in PDF format.

Type: Slides

Name: Financieel management voor not-for-profit en publieke sector

Indicative price: Free or paid by faculty

Optional: no

Language : Dutch

Number of Slides : 500

Oldest Usable Edition : -

Available on Ufora : Yes

Online Available : Yes

Available in the Library : No

Available through Student Association : No

Type: Other

Name: Exercises to accompany the syllabus "Financieel Management voor not-for-profit en publieke sector"

Indicative price: Free or paid by faculty

Optional: yes

Language : Dutch

Author : Goeminne, Stijn

Number of Pages : 100

Available on Ufora : Yes

Online Available : Yes

Available in the Library : No

Available through Student Association : No

Usability and Lifetime within the Course Unit : intensive

Usability and Lifetime within the Study Programme : one-time

Usability and Lifetime after the Study Programme : not

#### References

##### Academic publications :

- 1 Academic journals : Public Choice, Local Government Studies, Journal of Public Budgeting, Accounting and Financial Management, Public Money & Management, Public Administration,...

- 2 Groot, T. L. C. M. & van Helden, G. J., 2017, Financieel management van non-profit organisaties, Noordhoff Uitgevers: Groningen/Houten
- 3 Bandy, G., 2023, Financial management and accounting in the public sector (3rd edition), Routledge: London & New York

**Technical books :**

- 1 Christiaens, J. & Vanhee, C., 2020, Accountancy in de publieke sector (4rd edition), Die Keure: Brugge
- 2 Verbruggen, S. & Vincke, J.P., 2012, De jaarrekening van een vereniging (stichting) doorgelicht, Intersentia : Antwerpen - Cambridge.
- 3 Tuytten, S., 2010, Verantwoord investeringsbeleid in de social profit, Wolters Kluwer Belgium: Mechelen
- 4 Tuytten, S., 2007, Jaarrekening - Efficiënt beleidsinstrument voor verenigingen, Garant: Antwerpen-Apeldoorn

**Course content-related study coaching**

- Interactive support by means of Ufora
- The students can also appeal for help to the teacher

**Assessment moments**

end-of-term assessment

**Examination methods in case of periodic assessment during the first examination period**

Written assessment

**Examination methods in case of periodic assessment during the second examination period**

Written assessment

**Examination methods in case of permanent assessment**

**Possibilities of retake in case of permanent assessment**

not applicable

**Extra information on the examination methods**

- 1 Applications to the analysis techniques
- 2 Open-ended questions on theory matters
- 3 Limited number of multiple choice questions

**Calculation of the examination mark**