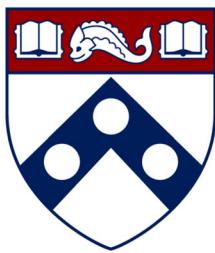


Course Syllabus



Penn
Social Policy & Practice
UNIVERSITY *of* PENNSYLVANIA

Online MS Nonprofit Leadership Program **Social Finance**

NPLD 7900-001

Fall Term 2025



Course Description

Economic analysis and financial accounting are like languages: fluency comes with practice. In-class review of case studies (including, on occasion, in-person or online discussions with the representatives of diverse agencies and organizations featured in the case studies) will enable students to test and develop their capacity for applying conceptual tools and analytical methods to sometimes messy and always complicated, real-life situations.

The course objective is to develop theoretical understanding, critical judgment, and practical skills for sensitive and effective engagement with financial and economic matters of significance. Students will

learn:

- Different ways of thinking about the economic foundations of social policy,
- The basic terminology, tools, and methods for analyzing the financial statements of a wide range of organizations, and
- Accounting procedures for evaluating business, government, and organizational operations, policies, and practices.

This course is at once macro and micro in its orientation. It provides a conceptual basis—derived from mainstream and alternative perspectives—for thinking about the economic dimensions of human development and social policy, and it introduces a set of core competencies for leadership and financial management of organizations, including conventional enterprises, consulting firms, research institutions, governmental agencies, philanthropies, cooperatives and employee owned enterprises, community development corporations, community development financial institutions, local currencies, community land trusts, resource trusts, and other third-sector organizations.

Course Syllabus

[NPLD 7900 SYLLABUS rev. 08-13-2025.pdf](#)

(<https://canvas.upenn.edu/courses/1853336/files/151460473?wrap=1>) 

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(%24CANVAS COURSE REFERENCE%24/file_ref/ged9c22d4d175df9d940c804f3ca9f4cb/download?wrap=1)

- This Syllabus is our basic, general guide to this course. Please read it thoroughly *before* the course begins, as it contains lots of useful information—an overview of the course, a summary of our objectives, an outline of topics to be covered, a sense of the flow of the material through the term, requirements and recommendations, some provocative ideas to consider, and more.
- **BUT PLEASE NOTE:** The ***exact schedule*** of assignments and the ***precise dates*** of relevance for this term are to be found **NOT IN THIS SYLLABUS** but rather in this term's **MODULES** section (in the column on the left side of this webpage). Also, please pay close attention to **ANNOUNCEMENTS** that will be regularly sent out to you during the term.

Class Schedule

For this Fall Term, the course will be held in accordance with [Penn's Academic Calendar](#).

(<https://almanac.upenn.edu/penn-academic-calendar>)

- **Online (synchronous) Class Meetings:**
 - **Thursdays 8:30pm-10:30pm (Philadelphia time).**

- During the Thanksgiving Holiday period in late November, our class will not meet on Thursday, November 27.
 - Instead, we will have a voluntary REVIEW SESSION on Tuesday, November 25, which you are not required to attend. This class meeting does not cover new material, but rather is designated as a time when you can ask questions about prior course material.
-

For Fall 2025:

- the first class meeting is October 16
- the last class meeting is December 11

Please note:

- the ORAL EXAMINATION will take place during the EXAMINATION PERIOD (December 11-18)

- The Oral Examination, which is conducted on Zoom, is approximately fifteen (15) minutes in length.
 - We will schedule your oral examination at a mutually convenient time during the period December 11-18.
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For Fall 2025, the first class meeting is October 16.

Our course will be presented online. Our classes will meet weekly (in a synchronous, online format; so, please do not come late to class.) Course material (e.g., readings, PowerPoints, videos) will also be assigned for students to study outside of our designated class time. Students are advised to take special responsibility for serious engagement with these materials. Students are expected to attend all class sessions, but we know that this may not always be possible. Students receive credit -- toward the Participation component of their grade -- for each class they attend. Students who miss class are not given Participation points for that week's class, and such students are responsible for learning the material that was covered in the missed class; so, students are advised to "partner up" with one or more other students who may provide class notes and other support as needed.

We understand the need to be responsive to our students' varying schedules and commitments. As students from around the world (in widely varying time zones) may be enrolled in our course this term, we have redesigned the course so that much of the course material is presented asynchronously; however, the synchronous sessions -- held weekly -- are still very important.

We will use the synchronous sessions not only for lectures and faculty presentations but also -- importantly -- for YOU to ask questions and to make your contributions to our class. So, please prepare accordingly for these synchronous sessions.

Moreover, once the final enrollment is established, and it becomes clear who is in the course, what interests they have, where they are based, and what their scheduling issues might be, the course faculty are open to developing a plan for some additional, *non-required* synchronous meetings so that students, if they like, may meet in small-groups with course faculty for extended conversations about course material.

In the days ahead, please look for an **ANNOUNCEMENT** from us about getting started in this course.

Class Location

- No class meetings on campus for this course.
- The course will be presented online (synchronously and asynchronously).

Instructor Information

This course has two faculty--**Andrew T. Lamas, JD** and **Bruce Boylston, CPA**--and one graduate teaching assistant, **Sophia Zengierski, MSc**.

Andy and Bruce have been co-teaching this course at Penn for two decades.

Faculty: Andrew T. Lamas, JD



Email: ATLamas@sas.upenn.edu
[\(mailto:ATLamas@sas.upenn.edu\)](mailto:ATLamas@sas.upenn.edu)

[\(mailto:ATLamas@sas.upenn.edu\)](mailto:ATLamas@sas.upenn.edu) **Mobile Phone & Text:** 215-565-5850

Office hours: By appointment (contact by email--with **NPLD 790-001** in the subject line)



Faculty: Bruce Boylston, CPA

Email: B.Boylston@bh.cpa (<mailto:B.Boylston@bh.cpa>)
Bruce@rbcpa.net)

Office phone: 610-701-0500 ext. 112

Office hours: By appointment (contact by email--with **NPLD 790-001** in the subject line)



Graduate Teaching Assistant:

Sophia Zengierski, MSc

Email: szengierski@gmail.com (<mailto:szengierski@gmail.com>)

Office hours: By appointment (contact by email -- with **NPLD 790-001** in the subject line).

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Grading:

Your final course grade will be based on the quality of your **PARTICIPATION** (60%) and **FINAL ASSESSMENT** (40%). Here is the breakdown:

PARTICIPATION:

- Participation, discussion, activities, assignments, quizzes, mid-term: **60%**

FINAL ASSESSMENT:

- Final Examination: **40%**

We very much want everyone to get the highest possible grade in this course. You can assist us in helping you attain this mark by studying hard, preparing diligently, attending class, meeting deadlines, asking good questions, making thoughtful comments, and doing high quality academic work.

Please note that we need you to complete assignments on time:

- so that we -- the course faculty -- have a chance to review your progress and appropriately tailor our next class session to the issues most requiring review; and,
- so that you -- the course students -- having completed the assignments -- will be in synch with your fellow students as we enter into the next class (with its mini-lectures, small group breakout sessions, discussions, etc.).

As a matter of fairness, we cannot give you any credit for work that is not submitted.

And if, for example, you do not submit an assignment on time, you will not receive full-credit for that assignment; however, you may be awarded partial credit for assignments that are submitted shortly after the due date.

In any case, completion of all assignments is a course requirement. Also note that if you submit an assignment that does not meet our minimum standards, then you may be required to resubmit it for further consideration.

We understand that we are all trying to live, work, and study under difficult circumstances these days. Please let us know if you have any other questions or require any assistance. *We are here for you -- and for each other.*

Further information about assignments, grading, and the Final Examination dates will be provided during the term.

https://canvas.upenn.edu/courses/%24CANVAS COURSE_REFERENCE%24/file_ref/g212dde8ec0a17b12c55

Course Readings/Videos:

- You are required to read an accounting/finance book for this course. There are many such books available for purchase and free online (and, in hard copy, in Penn's Van Pelt Library). The one we recommend is:
 - **Thomas R. Ittelson, *Nonprofit Accounting & Financial Statements: Overview for Board, Management, and Staff* (Mercury Group, 3rd edition, 2020).** [You may also use an earlier edition of the book.]
 - It is widely available in bookstores and via online booksellers. We have found it selling new for less than \$20 in paperback and in used condition for \$10.00 or less. You are not required to buy the text; BUT, you are REQUIRED to read it for this course. Please begin reading it by our second class meeting. If you choose to read an accounting/finance book other than the one we recommend, you need to let us know.
- All of the other required (and recommended) readings and videos are provided on this website or are easily accessible to you via the Internet or Penn's [Van Pelt Library](https://www.library.upenn.edu/vanpelt) (<https://www.library.upenn.edu/vanpelt>) (onsite or online).
- **VERY IMPORTANT:** Please begin (if you are not already doing so) reading the *New York Times*, the *Wall Street Journal*, the *Financial Times*, and the *Economist* on a regular basis...and that

you listen daily (weekdays) to *Marketplace* on National Public Radio/APM. Our lectures and discussions in class will assume that you are doing this, so please keep up by staying informed. Regardless of your politics (conservative, libertarian, conventional, liberal, left...or otherwise), it is important to read what those who have financial and political power read. As Karl Marx said long ago, *The Economist* is where capitalists talk to each other about their system.

- [New York Times](http://www.nytimes.com/) (<http://www.nytimes.com/>)
 - [Set up your free Penn subscription](http://pwp.library.upenn.edu.proxy.library.upenn.edu/loggedin/pwp/pw-nyt.html) (<http://pwp.library.upenn.edu.proxy.library.upenn.edu/loggedin/pwp/pw-nyt.html>)
- [Wall Street Journal](https://www.wsj.com/) (<https://www.wsj.com/>)
 - [Set up your free Penn subscription](https://pwp-library-upenn-edu.proxy.library.upenn.edu/loggedin/pwp/pw-wsj.html) (<https://pwp-library-upenn-edu.proxy.library.upenn.edu/loggedin/pwp/pw-wsj.html>)
- [Financial Times](http://www.ft.com/home/uk) (<http://www.ft.com/home/uk>)
 - [Set up your free Penn subscription](https://pwp-library-upenn-edu.proxy.library.upenn.edu/loggedin/pwp/pw-ft.html) (<https://pwp-library-upenn-edu.proxy.library.upenn.edu/loggedin/pwp/pw-ft.html>)
 - The *Financial Times* is one of the leading newspapers of the global financial arena. Its leading columnist, Martin Wolf, is thoughtful, well-read, and well-spoken. He articulates a section of the capitalist constellation very eloquently, and I would describe him as a leading public intellectual for capitalism.
- [The Economist](http://www.economist.com/) (<http://www.economist.com/>)
- [Marketplace \[NPR/APM \(radio\)\]](http://www.marketplace.org/) (<http://www.marketplace.org/>)
- For mainstream news and commentary on charitable organizations and philanthropies, read [The Chronicle of Philanthropy](https://www.philanthropy.com/) (<https://www.philanthropy.com/>) .
- For free student subscriptions (via Van Pelt Library) for Penn students, [click here](https://www.library.upenn.edu/services/news-subscriptions) (<https://www.library.upenn.edu/services/news-subscriptions>) .

(Note that you may access all of the above for free online or through [Van Pelt Library](https://www.library.upenn.edu/vanpelt) (<https://www.library.upenn.edu/vanpelt>); or, you may consider getting a student subscription where offered.)

- Many resources (e.g., readings, videos, glossaries, organizational websites, financial statements, case studies) are provided to you in the **Modules** tab (to the left of this screen). More resources will be added during the term. You will be required to review some -- but not all -- of these resources; however, you are encouraged to engage with all of these resources. Of course, student interest in any particular resource will vary given that students have different interests and objectives.

Canvas Assistance and Penn Resources

- **Technical Help and Questions regarding Canvas:** Submit requests for technical help to canvas@pobox.upenn.edu (<mailto:canvas@pobox.upenn.edu>). You can also search the [online Canvas documentation for students](http://guides.instructure.com/m/4212) (<http://guides.instructure.com/m/4212>) .

- Please see various, relevant Penn policies [here \(https://catalog.upenn.edu/pennbook/\)](https://catalog.upenn.edu/pennbook/)—paying particular attention to the Code of Student Conduct and the Code of Academic Integrity. A confirmed violation of these codes in this course will likely result in failure (a final grade of F).
- **Accessing Penn Libraries Resources:** Learn how to:
 - [Access resources from off-campus \(http://guides.library.upenn.edu/c.php?g=476350&p=4905209\)](http://guides.library.upenn.edu/c.php?g=476350&p=4905209)
 - [Search Franklin Articles+ \(http://guides.library.upenn.edu/articlesplus\)](http://guides.library.upenn.edu/articlesplus): Penn Libraries' large collection of ebooks, scholarly journals, newspaper articles, conference proceedings, and more.
 - [Scan and Deliver \(https://guides.library.upenn.edu/resourcessharing/scandelivergetfromapennlibrary\)](https://guides.library.upenn.edu/resourcessharing/scandelivergetfromapennlibrary): Enables you to obtain scans of selected book chapters and journal articles in the general, non-Reserve collections of the University of Pennsylvania Libraries for your research.
 - [Get books by mail \(https://guides.library.upenn.edu/circulation/vpbooksbymail\)](https://guides.library.upenn.edu/circulation/vpbooksbymail): A service offered to Penn graduate students and faculty members to facilitate their research while living 75 miles or more away from campus. Eligible participants will be able to request delivery of on-shelf Penn Libraries circulating books via insured carrier to their homes.
- [Weingarten Learning Resources Center \(https://www.vpul.upenn.edu/lrc\)](https://www.vpul.upenn.edu/lrc): Provides professional instruction for ALL students in university-relevant skills such as academic reading, writing, study strategies, and time management. Weingarten also provides services and programs for students who self-identify with disabilities to ensure equal academic opportunities and participation in University-sponsored programs. Writing support is also provided by the [Marks Family Writing Center \(http://writing.upenn.edu/critical/wc/\)](http://writing.upenn.edu/critical/wc/).
- [Writing Support for SP2 Students \(https://www.sp2.upenn.edu/support\)](https://www.sp2.upenn.edu/support): See your course faculty or SP2 advisor to get support online (via Zoom) from SP2 writing tutors.
- Additional links and information about resources for student education and well-being are available [on the Fall Term Syllabus featured above](#).