

# **BCB 105: Brewery Finance and Accounting: Syllabus**

The University of Vermont

**SAMPLE 2023**

## **FACULTY AND COURSE FACILITATOR**

### **Faculty and Faculty Contact Information:**

*[name and contact information for each instructor]*

As faculty and industry experts, the instructors work with the other experts to review your materials, answer content questions, participate in course discussion, and deliver the online sessions. The course schedule at the end of this syllabus will list who is the lead instructor each week.

### **Course Facilitator and Course Facilitator Contact Information:**

*[name and contact information for each facilitator]*

The course facilitators are your points of contact regarding general class issues, such as, discussion board grades, technical/Blackboard problems, and other general course questions.

To contact your instructors and course facilitators, use the email link in the Blackboard navigation bar to email them directly. We do our best to get back to you within 24 hrs. Please note that weekends and travel may extend this timeframe.

## **COURSE OVERVIEW**

### **Course Description**

The Brewery Finance and Accounting course will provide you with a strong financial foundation and understanding of craft beverage accounting concepts---whether you are seeking a management position at your current brewing operation or planning to open your own brewery or cidery in the future. You will walk away with the necessary financial knowledge and templates to improve existing operations or to create a business plan for a new craft beverage entity.

This course will begin by exploring common financial issues in breweries and introduce the necessary tools to create business plans and pro forma financial statements. It will progress into a thorough overview of brewery financial accounting statements and reporting, including the balance sheet, income statement, and cash flows, before

shifting gears to explore cost accounting concepts as they apply throughout the production process. The course will conclude with financial analysis (financial ratios and benchmarking, divisional accounting for accountability).

## **Course Objectives**

By the end of the course, participants will be able to:

- Identify common financial issues and outline possible alternative courses of action.
- Understand the components and basic structure of the pro forma financial statements.
- Create a range of financial documents, including: sources and uses statement, balance sheets, income statements, and statements of cash flow.
- Utilize breakeven range/analysis and basic financial ratios.
- Identify which combination of sources of financing best fit the brewery's particular needs.
- Examine cost accounting and assess direct vs. indirect costs, fixed vs. variable costs, and overhead.
- Calculate the cost by batch of beer, track variances, and improve the gross margin.
- Establish divisional accounting for accountability.
- Improve existing brewery operations or create a business plan for a new craft beverage entity.

## **Course Duration**

8 Weeks

## **Course Flow**

Each module week begins each Wednesday and goes to the following Tuesday night. Each new module will open on Wednesday at 12:00 am ET.

## **About the Live/Synchronous Sessions**

The weekly optional live sessions are held online for one hour. The day and time of the live sessions varies from semester to semester.

The live sessions are an opportunity to engage with the week's topics, ask questions, and exchange ideas in real time with your instructors and course facilitator, your peers, and any guest speakers.

Each live session is recorded, and the recording is posted/linked on the Recorded Sessions page within 1-2 days of the live session.

A link to the live session meeting space in Microsoft Teams will be provided both here in the syllabus and in the course.

### **Course Work**

We estimate the student will dedicate at least 8-10 hours a week to course work. This will be a combination of readings, discussion boards, collaborative assignments, etc.

## **PROGRAM REQUIREMENTS AND GRADING**

### **Program Requirements**

This is a non-credit, certificate-based program. At the conclusion of the program students do not receive a letter grade but instead receive a digital badge with the ability to download a certificate of completion. To receive this digital badge for the Business of Craft Beer Program, students must successfully complete three Business of Craft Beer certificate courses. Students also have the option of creating a Capstone Project following the completion of three courses.

### **Course Completion**

Students who successfully complete the course will receive a digital badge for the course.

### **Course Grading**

All students who earn a 70% or greater will receive a passing grade towards completion of their certificate. Successful completion of this course is determined by the following factors:

- **Discussions:** 40%
- **Assignments:** 40%
- **Quizzes:** 20%

Blackboard will automatically drop your lowest discussion and assignment grades. You can take each quiz as often as you like, and Blackboard will automatically select the highest grade.

Discussions are graded by the course facilitators. Assignments are graded by the instructor for that week. Quizzes are graded by Blackboard in consultation with the instructors.

### **Late Submissions**

Timely participation in the discussions and completion of assignments and quizzes help to maximize your understanding of the material, as you work through the content within the allotted time and creates a collaborative learning experience.

We also understand that life happens. All graded assignments, discussions, and quizzes have a one-week grace period from the stated due date. After that time points are deducted from the grade as noted in the following table.

### **Late Submission Rubric**

<b>Submission is...</b>	<b>For a 10-point system</b>	<b>For a 100-point system</b>
<b>&gt; 1 week late</b>	.25 points deducted from grade	2.5 points deducted from grade
<b>&gt; 2 weeks late</b>	.5 points deducted from grade	5 points deducted from grade
<b>&gt; 3 weeks late</b>	.75 points deducted from grade	7.5 points deducted from grade
<b>&gt; 4 weeks late</b>	1 point deducted from grade	10 points deducted from grade

If you have extenuating circumstances or expect to be away for more than a week, please contact the course facilitator to help work out a plan.

### **Feedback on Submissions**

The instructors and course facilitators will provide grading and feedback within 7-10 days from the due date.

## Assignments

Assignments are graded by the instructor(s) based on the rubric below.

### Assignment Grading Rubric

Levels/ Criteria	Excellent	Proficient	Adequate	No Submission
<b>Content of Assignment Submission</b>	<b>8 - 10 points</b> Assignment submitted; addresses all assignment criteria; includes in-depth insight and/or application of course materials	<b>5 - 7 points</b> Assignment submitted; addresses all assignment criteria; Includes some insight and/or application of course materials	<b>2 - 4 points</b> Assignment submitted; partially addresses assignment criteria; lacks application of course materials	<b>0 points</b> No assignment submitted

## Discussion Boards

The discussion boards are an important part of your learning experience. Most students find participating in the discussions helps them understand the course content, deepens their learning, and strengthens their ability to think critically.

- When responding to your colleagues' posts, you can draw from your experience, include questions for your colleagues in the class, or bring in additional resources to grow the conversation around the assigned topics. We are looking for more than positive reinforcement and high fives.
- The lead instructor(s), course facilitator, and guest speakers leave feedback and critiques on your posts. In this way, everyone can learn from their feedback.
- Your discussion board grade is determined by the course facilitator based on the following rubric.

## Discussion Board Grading Rubric

Levels/ Criteria	Excellent	Proficient	Adequate	No Submission
<b>Content of Post(s)</b>	<b>8 - 10 points</b> Responds to the prompt in depth with insight and/or application of course materials; feedback includes questions, offers critique, and fosters collaboration	<b>5 - 7 points</b> Responds to the prompt with insight and/or application of course materials; feedback is constructive, but may not grow the conversation	<b>2 - 4 points</b> Responds to the prompt with little expansion, insight, or application; feedback is not substantive	<b>0 points</b> No post

## COURSE SCHEDULE

MODULE	DATES	TOPICS	INSTRUCTOR(S) & GUEST(S)
<b>Module 1:</b> <b>Financial Mistakes &amp; The Importance of Finance in Craft Beer</b>	Week 1: [date range]  <b>M1 Live Session</b> <b>[day, date, and time]</b>	<ul style="list-style-type: none"> <li>• How finance and accounting fit into brewing operations</li> <li>• Common financial issues and alternative courses of action</li> <li>• The causes behind the symptoms of a financially distressed brewery</li> </ul>	Instructor: • [name of instructor]  Guest ( <i>if any</i> ): • [name of guest speaker]
<b>Module 2:</b> <b>Business Plans &amp; Sources of Funding</b>	Week 2: [date range]  <b>M2 Live Session</b> <b>[day, date, and time]</b>	<ul style="list-style-type: none"> <li>• The components of the brewery business plan narrative</li> <li>• Sources and uses statement</li> <li>• Pro forma income statement and cash flow</li> <li>• Sources of financing the startup or expansion</li> <li>• Options for business models</li> </ul>	Instructor: • [name of instructor]  Guest ( <i>if any</i> ): • [name of guest speaker]

MODULE	DATES	TOPICS	INSTRUCTOR(S) & GUEST(S)
<b>Module 3:</b> <b>Accounting Basics for a Craft Brewery</b>	Week 3: [date range]  <b>M3 Live Session</b> <b>[day, date, and time]</b>	<ul style="list-style-type: none"> <li>● Introduction to Generally Accepted Accounting Principles (GAAP)</li> <li>● Balance Sheet</li> <li>● Income Statement</li> <li>● Statement of Cash Flow</li> </ul>	Instructor: <ul style="list-style-type: none"> <li>• [name of instructor]</li> </ul> Guest ( <i>if any</i> ): <ul style="list-style-type: none"> <li>• [name of guest speaker]</li> </ul>
<b>Module 4:</b> <b>Financial Accounting 1</b>	Week 4: [date range]  <b>M4 Live Session</b> <b>[day, date, and time]</b>	<ul style="list-style-type: none"> <li>● Differentiating between account types</li> <li>● Double-entry accounting</li> <li>● Debits/credits and natural balance</li> <li>● Owner's equity</li> <li>● Overview of brewery-specific software</li> </ul>	Instructor: <ul style="list-style-type: none"> <li>• [name of instructor]</li> </ul> Guest ( <i>if any</i> ): <ul style="list-style-type: none"> <li>• [name of guest speaker]</li> </ul>
<b>Module 5:</b> <b>Financial Accounting 2</b>	Week 5: [date range]  <b>M5 Live Session</b> <b>[day, date, and time]</b>	<ul style="list-style-type: none"> <li>● How to prepare pro forma balance sheet and income statements</li> </ul>	Instructor: <ul style="list-style-type: none"> <li>• [name of instructor]</li> </ul> Guest ( <i>if any</i> ): <ul style="list-style-type: none"> <li>• [name of guest speaker]</li> </ul>
<b>Module 6:</b> <b>Cost Accounting Models 1</b>	Week 6: [date range]  <b>M6 Live Session</b> <b>[day, date, and time]</b>	<ul style="list-style-type: none"> <li>● How cost accounting differs financial accounting</li> <li>● Direct vs. indirect costs</li> <li>● Fixed vs. variable costs</li> <li>● Labor</li> <li>● Overhead: direct vs. indirect</li> </ul>	Instructor: <ul style="list-style-type: none"> <li>• [name of instructor]</li> </ul> Guest ( <i>if any</i> ): <ul style="list-style-type: none"> <li>• [name of guest speaker]</li> </ul>
<b>Module 7:</b> <b>Cost Accounting Models 2</b>	Week 7: [date range]	<ul style="list-style-type: none"> <li>● Calculating cost by batch of beer</li> <li>● Tracking variances</li> <li>● Breakeven range/analysis</li> </ul>	Instructor: <ul style="list-style-type: none"> <li>• [name of instructor]</li> </ul>

MODULE	DATES	TOPICS	INSTRUCTOR(S) & GUEST(S)
	<b>M7 Live Session</b> [day, date, and time]	<ul style="list-style-type: none"> <li>Improving gross margin</li> </ul>	Guest ( <i>if any</i> ): • [name of guest speaker]
<b>Module 8: Financial Analysis</b>	Week 8: [date range]  <b>M8 Live Session</b> [day, date, and time]	<ul style="list-style-type: none"> <li>Basic financial ratios</li> <li>Divisional accounting for accountability</li> <li>Budgeting</li> </ul>	Instructor: • [name of instructor]  Guest ( <i>if any</i> ): • [name of guest speaker]

## UVM POLICIES

### Student Learning Accommodations

In keeping with University policy, any student with a documented disability interested in utilizing accommodations should contact ACCESS, the office of Disability Services on campus. ACCESS works with students and faculty in an interactive process to explore reasonable and appropriate accommodations via an accommodation letter to faculty with approved accommodations as early as possible each semester. All students are strongly encouraged to meet with their faculty to discuss the accommodations they plan to use in each course.

Contact ACCESS: A170 Living/Learning Center; 802-656-7753; [access@uvm.edu](mailto:access@uvm.edu); [www.uvm.edu/access](http://www.uvm.edu/access)

Please see UVM's policy on [disability certification, accommodation and student support \(.pdf\)](#).

### Religious Holidays

Students have the right to practice the religion of their choice. If you need to miss class to observe a religious holiday, please submit the dates of your absence to me in writing by the end of the second full week of classes. You will be permitted to make up work within a mutually agreed-upon time.

### Academic Integrity

The [Code of Academic Integrity \(.pdf\)](#) addresses plagiarism, fabrication, collusion, and cheating.



## **Grade Appeals**

If you would like to contest a grade, please follow the procedures outlined in the [Grade Appeals policy \(.pdf\)](#).

## **Grading**

For information on grading and GPA calculation, please see the [Grading Policies page](#) for Graduate students.

## **Code of Student Rights and Responsibilities**

The [Code of Student Conduct \(.pdf\)](#) outlines the student's responsibility for promoting the community's welfare.