

Entry Business Management for Government Applications

Workshop Course U158 • 3 DAYS



You Will Learn How To:

- Distinguish between commercial and government financial accounting processes
- Follow budgeting laws and policies
- Improve project performance by applying OMB A-94 and GAO Cost Estimating and Assessment Guide
- Apply earned value formulas and forecasting techniques



Active Learning Workshop:

- Developing a balance sheet
- Evaluating a program goal statement
- Defining a contractor's Work Breakdown Structure (WBS)
- Estimating elements of costs associated with a project
- Analyzing Earned Value Management (EVM) data

About This Course: Knowledge of business management practices is a key aspect of the Level I FAC-P/PM certification. In this course, you learn commercial and governmental financial accounting processes, and the financial structure of government suppliers in order to improve fiscal discipline. You also review the Total Life Cycle Systems Management process and cost-estimating techniques.

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— D. Ridley, General Manager, Technical Services, Samsung ”

Course Content ► Workshop Course U158 • 3 DAYS

Introducing the FAC-P/PM Program

- Clarifying the FAC-P/PM initiative
- Describing acquisition reforms
- Establishing a culture of accountability
- Identifying government and contractor equities

Basic Financial Management Processes

Deciphering the accounting equation

- Defining the basis for commercial accounting
- Recognizing the Generally Accepted Accounting Principles (GAAP)

Navigating the budgeting process

- Exploring the executive and congressional processes
- The role of the Program Manager

Commercial vs. governmental financial management paradigms

- Describing double-entry vs. single-entry accounting
- Reviewing profit driven vs. budget driven

Financial Structures of Government Product and Service Suppliers

Explaining commercial cost structure

- Exploring the effects of commercial cost structures on government reporting
- Analyzing the impact of government financials on commercial cost structures
- Exploring various types of commercial accounting

Examining wrap rates

- Discovering how wrap rates are used
- Determining how to apply wrap rates

Reviewing overhead and fringe costs

- Identifying types of overhead costs
- Analyzing accounting for overhead costs
- Identifying the impact of fringe costs on labor rates and contractor costs

Differentiating General and Administrative costs (G&A)

- Defining the types of G&A costs
- Describing how G&A costs are applied to government contracts

Total Life Cycle Systems Management (TLCSM) Fundamentals

Explaining the elements of total life cycle cost

- Analyzing phases of different types of programs
- Reviewing program management within TLCSM
- TLCSM initiatives within civilian agencies
- Assessing cradle to grave program management
- The impact of TLCSM on cost estimating and budgeting

Incorporating the Cost-Estimating Process

GAO Cost Estimating and Assessment Guide

- Describing types of estimates
- Analyzing the Three-Point Estimating Technique
- Defining recurring and nonrecurring costs

Analyzing the effects of inflation and discount rates

- Applying OMB A-94 guidelines
- Calculating inflation and discount rates

Applying Earned Value Management (EVM) Principles

Reviewing the background of EVM

- Establishing the framework for the EVM requirement
- Exploring underlying EVM concepts

Navigating EVM system guidelines

- Defining organizational planning, scheduling and budgeting
- Explaining revisions and data management

Recognizing when your system is out of tolerance

- Performing variance analysis
- Employing corrective action

Deciphering the Federal Government Budget/Appropriation Process

Describing the federal budgeting process

- Explaining the congressional appropriation process
- Defining apportionment and allocation

Reviewing OMB Circular A-11

- Defining the authority OMB Circular A-11
- Applying the principles and guidelines



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