

## Entry Business Management for Government Applications - 4 Days

### *Course U158 Overview*

- You Will Learn How To**
- Distinguish between commercial and government financial accounting processes
  - Apply basic budgeting laws and policies, including budget submissions, baseline development, appropriation processes, submittal of strategic plans, and performance reports
  - Develop proven strategies used in cost-estimating techniques
  - Improve project performance by applying OMB A-94 and GAO Cost Estimating and Assessment Guide
  - Translate Total Life Cycle Systems Management concepts into civilian agency project management responsibilities
  - Apply earned value formulas, forecasting techniques, baseline development and maintenance

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

**Who Should Attend** Project managers and functional managers accountable for small to moderate federal projects. Imperative for any acquisition professional seeking a Level I FAC-P/PM certification.

**Workshop Course** Through an immersive, simulated case study, you gain practical experience evaluating the technical demonstration phase of a small project. Activities include:

- Developing a balance sheet
- Evaluating a program goal statement
- Defining a contractor's work breakdown structure
- Estimating elements of costs associated with a project
- Analyzing earned value management data

## Entry Business Management for Government Applications - 4 Days

### Course U158 Outline

#### 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