Financial Management
OLC Course Recommendations

Competency Definition

Demonstrates broad understanding of principles of financial management and marketing expertise necessary to ensure appropriate funding levels. Prepares, justifies, and/or administers the budget for the program area; uses cost-benefit thinking to set priorities; monitors expenditures in support of programs and policies. Identifies cost-effective approaches.

OLC Component Titles

Accounting Fundamentals

COURSE TSA-FIN-ACCTFUND-0001

Description: How does a business achieve and maintain profitability? An understanding and an accurate application of accounting practices are hallmarks of a successful and financially progressive business. Accounting is a distinct discipline, with its own standards and language. Understanding accounting procedures requires a prerequisite knowledge of certain principles, concepts, terms, and common accounting records. This practical course gives you the why's and how's to accurately conduct accounting activities. "Accounting Fundamentals" examines the theories of accounting, how to maintain accounting records, and how to generate financial statements. A business deals with many transactions in a single day, so it's important to keep up-to-date records of its finances. **Duration=3.5**

Basics of Budgeting

COURSE TSA-FIN-BASICBUDGET-0001

Description: Running a department without understanding the budget process is like driving a car without knowing how to steer. Every manager needs a basic understanding of how to plan, use, and monitor adherence to a budget. Addressing the needs of your own budget process will help you support the financial processes and goals of your organization as a whole. In this course, non-financial managers will learn the concepts and techniques vital to the budget process, including: forecasting revenue and expenses; choosing the best kind of budget strategy, and progressively measuring the success of your plan through the use of variance reports. **Duration=3.5**

Budgeting and Controlling Costs

TSA-PROJ-BUDGCNTRLCOST-0001

Description: A small change in schedule, resources, or scope can result in a major change in cost. The processes associated with Project Cost Management help Project Managers measure project performance and monitor cost variances. This course will highlight the importance of Project Cost Management to project performance. It will cover the inputs, tools and techniques, and outputs for the Cost Budgeting and Cost Control processes. Through interactive learning strategies and real-life scenarios, the learner will explore these processes and gain a better understanding of the Project Cost Management knowledge area. This course is aligned with "A Guide to the Project Management Body of Knowledge" (PMBOK® Guide) - Third Edition, published by the Project Management Institute (PMI®), Inc., 2004. Copyright and all rights reserved. Material from this publication has been reproduced with the permission of PMI®. **Duration=2.0**

Creating and Analyzing an Operating Budget

COURSE TSA-FIN-CREATANALBDG-0001

Description: Working without a well thought-out operating budget can be compared to playing Pin the Tail on the Donkey. Although a company might know the direction in which it wants or needs to go, without a budget it must simply feel around in the dark and hope it comes close to its target. Unfortunately, if a business uses this approach, it will eventually fall victim to cash flow problems that could result in its downfall. As many would agree, the budget process in any business can be challenging and time-consuming. However, for a business to survive long-term, it must have a clear view of its goals and its means of achieving those goals. A well-planned budget is just the tool to help steer your company in the right direction--your company will be able to make critical decisions based on current facts and reasonable forecasts. In this course, you will learn the key components of an operating budget and be able to create a budget that you can manage and control. You will also learn various techniques to analyze your financial information, address variances, and, as a consequence, improve your company's operational performance and profitability. **Duration=3.5**

Effective Budget Management

COURSE TSA-FIN-EFFECTBUDMGMT-0001

Description: A priority of effective budget management is to take steps to ensure that businesses create a manageable and controllable budget and to prevent cash crunch situations from developing. To effectively manage your budget, you need to understand the elements of the various budgets and understand the importance of ongoing monitoring and analysis of their individual components. In this course, you will learn how to develop a cash budget and utilize various techniques to determine a company's current or desired cash flow and liquidity levels. You will also learn various techniques to monitor and control your company's budgeted costs as well as the appropriate corrective actions to address issues that might arise. After completing this course, you will be able to apply your newfound knowledge to effectively manage you company's budget. **Duration=3.0**

Estimating Activity Costs

COURSE TSA-PROJ-ESTACTCOST-0001

Description: Most project managers are familiar with the sinking feeling that occurs when project costs exceed expectations. Project cost management is concerned with estimating and controlling the cost resources used to complete different project activities. This course will highlight the importance of project cost management to project performance. It will cover the project inputs, tools and techniques, and outputs involved in the Project Cost Management processes. Through interactive learning strategies and real-life scenarios, the learner will explore these concepts and gain a better understanding of the Project Cost Management processes. This course is aligned with "A Guide to the Project Management Body of Knowledge" (PMBOK® Guide) - Third Edition, published by the Project Management Institute (PMI®), Inc., 2004. Copyright and all rights reserved. Material from this publication has been reproduced with the permission of PMI®. **Duration=1.6**

Federal Budget Process

TSA-FGOV-FEDBUDGPROC-0001

Description: Preparing and approving the US budget is one of the most important and difficult jobs of the president and Congress. In this course we examine how the annual federal budget is put together. The course begins by defining what the budget is. It seeks to understand how budgetary power is shared power employed under a system of checks and balances made possible by the separation of powers. The course sets down the actual budgetary process and charts how the budget is presented, negotiated, signed into law, and monitored. The course is aimed at those in the federal sector who wish to understand in a concise and straightforward manner how the federal budgeting system works today. SkillSoft's Legal Compliance course on the Federal Budgeting Process is developed and maintained

with subject matter support provided by Christopher Yukins, Associate Professor of Government Contract Law, The George Washington University Law School, and Peter McKeen, a member of the adjunct faculty, University of Virginia Procurement and Contracts Management Program. **Duration=1.0**

Financial Risk Management

COURSE TSA-FIN-RISKMGMT-0001

Description: Do you like to take risks or do you prefer to avoid them? Do you only take a risk if you know you will be compensated for it in the end? Everyone is exposed to risk at some time--it is unavoidable. Having the proper tools to deal with risk can save you money and help you avoid financial hardship. This course familiarizes you with the strategies and products used to manage corporate risk. You will gain useful experience in risk management through a series of exercises and examples aimed at teaching various options that significantly reduce exposure to risk. **Duration=1.5**

Principles of Financial Management

COURSE TSA-FIN-PRINCFINMGMT-0001

Description: Financial management is a key tool in controlling and directing the resources of any business organization. Managers--not only financial professionals but also managers whose responsibilities are largely non-financial--can use this tool to generate and analyze the financial information that is essential to decision making in business. Understanding the principles of financial management helps all managers, from line supervisors to senior executives, to use this tool more effectively to support the organization's goals. This course introduces non-financial managers to the principles of financial management. It explores the basic concepts of risk and return and the time value of money. **Duration=4.0**

Principles of Financial Statements

COURSE TSA-FIN-PRINCFINSTATM-0001

Description: This course presents an overview of the principles of financial statements, introducing the learner to critical concepts and terminology necessary for understanding the rules impacting the presentation of numbers on financial statements, and the cash cycle of financial management. **Duration=3.5**

Project Planning

COURSE TSA-PROJ-PLANNING-0001

Description: In the early planning phases, project managers and team members have the most potential influence on the outcomes of a project. Yet, lots of planning does not guarantee successful planning. Just as project success can be planned, project disasters can be predestined if team members are not careful about the assumptions they make. A project management team that can balance the need for predictability with the inevitability of change will be the most prepared. According to the PMBOK® Guide - Third Edition, the Planning Process Group consists of the most processes--21 to be exact. The range of processes includes everything from developing a Project Management Plan, defining scope, and developing the schedule to planning for quality and identifying risks. All of these processes need to be skillfully handled with the understanding that the outcomes are not set in stone and that planning is an ongoing activity. Experienced project managers learn that meeting customer

expectations is ultimately more important than having a project go "according to plan." In this course, learners will be introduced to the purpose of the Planning Process Group and its associated processes. They will learn how to answer such questions as, "what must be done, how should it be done, who will do it, how much will it cost, and how good does it have to be?" Each planning process will be briefly described so that the learner has a global understanding of the depth and breadth of this process group. With the knowledge gained from this course, learners can develop a repertoire of planning best practices to be used on the job. This course will assist in preparing the learner for the PMI® Project Management Professional (PMP) certification exam.. This course is aligned with "A Guide to the Project Management Body of Knowledge" (PMBOK® Guide) - Third Edition, published by the Project Management Institute (PMI®), Inc., 2004. Copyright and all rights reserved. Material from this publication has been reproduced with the permission of PMI®. **Duration=2.5**