

# Position Classification Standard for Financial Analysis Series, GS-1160

## Table of Contents

<b>SERIES DEFINITION</b> .....	<b>2</b>
<b>EXCLUSIONS</b> .....	<b>2</b>
<b>TITLES</b> .....	<b>3</b>
<b>EXPLANATORY STATEMENT</b> .....	<b>4</b>
<b>EVALUATION NOTES</b> .....	<b>8</b>
<b>SPECIAL EVALUATION NOTE</b> .....	<b>9</b>
<b>FINANCIAL ASSISTANT, GS-1160-05</b> .....	<b>9</b>
<b>FINANCIAL ASSISTANT, GS-1160-07</b> .....	<b>10</b>
<b>FINANCIAL ANALYST, GS-1160-09</b> .....	<b>11</b>
<b>FINANCIAL ANALYST, GS-1160-11</b> .....	<b>14</b>
<b>FINANCIAL ANALYST, GS-1160-12</b> .....	<b>17</b>

## SERIES DEFINITION

This series includes all positions the duties of which are to direct or perform analytical and evaluative work requiring a comprehensive knowledge of (1) the theory and principles of finance applicable to the full range of financial operations and transactions involved in the general activities of the various types of business corporate organizations; (2) the financial and management organization, operations, and practices of such corporate organizations; (3) pertinent statutory or regulatory provisions; and (4) related basic economic, accounting, and legal principles.

This standard describes only the principal levels of nonsupervisory positions in this series. Supervisory positions are evaluated by reference to the [General Schedule Supervisory Guide](#).

## EXCLUSIONS

Excluded from this series are:

1. Positions concerned with financial work which requires full professional competence in economics, accounting, or law. Positions of these kinds are classified in the [Economist Series, GS-0110](#); the [Job Family Position Classification Standard for Professional and Administrative Work in the Accounting and Budget Group, GS-0500](#); or an appropriate series in the [Legal and Kindred Group, GS-0900](#). Positions classified in this series require knowledge and understanding of the principles of law, economics, and accounting which are directly related to the financial work involved but they do not require full professional competence in any of these fields.
2. Positions concerned with evaluating credit risk and related financial factors in loans granted, insured, or guaranteed by the Federal Government when such work requires knowledge of (a) credit and lending principles and practices applicable to loans of specialized type and (b) the financial structure and business practices of commercial or industrial organizations concerned with such loans. Positions of this kind are classified in the [Loan Specialist Series, GS-1165](#). The differences between these positions and positions concerned with loans that are classifiable in the Financial Analysis Series, GS-1160, are explained below.

Loan work classifiable in the [Loan Specialist Series, GS-1165](#), is concerned with loans that are specialized because of limitations on the amount and/or the kind or purpose of the loan, the types of borrowers who are eligible for loans, the factors considered in determining the acceptability of loans, or similar elements which affect the nature and extent of the knowledge and abilities required to determine the soundness of the loan. Loan work of this kind typically involves (a) the application of credit and lending principles that pertain specifically to loans of a particular type; and (b) making risk determinations in which the principal consideration, aside from the credit reputation of the borrower, is the sufficiency of his assets or working capital to accomplish the specific

project involved. Borrowers include business entities seeking to finance one or a few types of business or industrial operations, or private individuals applying for loans on the basis of personal income. The work involves consideration of only the loan involved as a financing method.

In contrast, loan work classifiable in the Financial Analysis Series, GS-1160, requires financial knowledge which are considerably broader and include knowledge of the theory and principles of finance as they apply in the numerous operations of any and all of the various types of business corporate entities, and of the relationship between individual corporations and the money and securities markets, current and probable future market conditions, general financial conditions, the financial and business operations of business organizations in general, and national as well as local economic conditions. The work includes not only the credit risk determination but also consideration of numerous additional elements including all financial, management, operational, economic, and other internal and external factors affecting the soundness of the loan.

Typically, loan work requires these characteristic knowledge and abilities and is classifiable in the Financial Analysis Series, GS-1160, when the loans involved may be of any or all kinds made to corporate entities, without maximum limitation as the variety or size of the corporate enterprises concerned, the kind of financing methods they may use, or the nature of any of their financial operations. They also represent only one of several alternative financing methods; are based on an evaluation of both the internal financial management of a corporate entity and its external relationship to the money and securities markets' general financial conditions, economic conditions, and all other related factors; and/or are based on an evaluation of the financial and operational ability of a business enterprise to continue its operation, as well as on its credit position at a specific time. A summary comparison shows that loan specialist work' classifiable in the Loan Specialist Series, GS-1165, differs from loan work classifiable in the Financial Analysis Series, GS-1160, in that in loan specialist work the required knowledge of financial and business structures and operations and of economic factors is limited because (a) there are limitations on the purpose for which the loan is made or the kind of business operation to be financed and (b) there is no requirement for evaluation of a business organization as a continuing operating entity beyond the loan involved or for consideration of relationships with the money and securities markets, the financial and management operations of business organizations in general, or economics on an over-all basis.

3. Positions concerned with the clerical operations involved in financial work. Positions of these kinds are classified in an appropriate series in the [General Administrative, Clerical, and Office Services Group, GS-0300](#), or the [Job Family Position Classification Standard for Professional and Administrative Work in the Accounting and Budget Group, GS-0500](#).

## TITLES

The title **Financial Assistant** is used for nonsupervisory positions in this series at the GS-5 and GS-7 levels.

The title **Financial Analyst** is used for nonsupervisory positions in this series at the GS-9 and higher levels.

The title **Supervisory Financial Analyst** is used for positions in which supervisory duties and responsibilities are significant.

## EXPLANATORY STATEMENT

Financial work classifiable in this series consists of duties which require a comprehensive knowledge of the financial and business principles, operations, and practices of corporate business organizations as the paramount qualification requirement for performance of the work. Work requiring this knowledge may be concerned directly with the operations of corporate business organizations or it may be concerned with the relationship between such operations and the operations of non-corporate commercial enterprises, corporate non-business (e.g., non-profit hospitals) organizations and non-business non-corporate (e.g., public agencies) organizations. Work of this kind is performed in connection with various agency programs. These include those concerned with such matters as the administration and enforcement of securities laws; and the provision of capital or credit for the planning and construction of community facilities. Also included are programs for the provision of capital or credit for the establishment of commercial enterprises to promote the economic development of foreign or domestic groups; the provision of capital or credit for small business organizations; the financing and regulation of small business investment companies; and the evaluation of the financial soundness and capability of actual and potential contractors. Some programs involve work in the development of eligibility requirements, operating standards, and other safeguarding measures for insuring savings and loan associations or other financial institutions. Other programs involve the administration and enforcement of laws concerning the financial aspects of welfare, pension, or other employee benefit plans.

Financial work classifiable in this series includes so wide a variety of duties that it is not practical to describe all of the specific duties that may be characteristically included in positions in this series. Some of the more commonly-found duties are described in the following paragraphs. This material is provided to illustrate the nature of the work and not as an all-inclusive description of financial work. **Other financial analysis and evaluation duties requiring the same basic knowledge and abilities are also typical of financial work classifiable in this series.**

## Regulation of securities markets

Financial work concerned with the regulation and surveillance of securities markets typically includes:

1. analyzing corporate enterprises, their financial practices and their securities transactions;
2. evaluating changing conditions and practices in the securities markets;
3. developing new principles of corporate finance and security analysis;
4. analyzing financial and other information filed or reported in accordance with regulatory requirements to determine that the information constitutes an accurate and adequate disclosure of facts upon which investors may appraise the merits of securities offered for public sale;
5. developing and analyzing information pertaining to market price fluctuations;
6. evaluating the effectiveness of self-regulatory systems designed to control securities trading practices.

## Grants, Loans and Advances

Financial work performed in connection with providing financial assistance in the form of grants, loans, or advances to municipalities or other local government units, public agencies, educational institutions, hospitals, or other eligible corporate entities in the planning and construction of essential community facilities typically involves:

1. recommending approval or disapproval of applications for grants, loans or advances upon consideration of the financial condition of the applicant, quality of management, tax and debt limitations, legal restrictions on financing methods available to the corporate entity involved, effect of additional debt or credit and tax structure, current and anticipated sources of revenue, soundness of proposed financing plan, marketability of securities involved, operation of bond markets, growth potential of organization involved, economic characteristics of locality, and other similar factors;
2. developing bond maturity and redemption schedules, specifications of loan security and related financial terms and conditions to insure the soundness of loans and protect the interest of the Federal Government;
3. reviewing interim and final reports on community facility projects to determine borrower's compliance with loan agreements;
4. analyzing interim financing arrangements and providing assistance to borrowers in effecting such financing;

5. advising representatives of local government units, educational institutions, financial institutions, and others on agency financial policies and procedures, feasible and acceptable methods of financing projects, and other related matters.

## Mobilizing Capital or Credit

Financial work involved in mobilizing capital or credit for the establishment of commercial enterprises for the purpose of promoting the economic development of domestic or foreign groups normally includes:

1. arranging for providing capital or credit through private financing, loans, grants, investment guarantees, advances, or any combination of these means when this involves continuous appraisal of money markets and other sources of financing, discussions with private business enterprises and lending institutions to promote their interest in financing business ventures, coordination with other concerned Federal or non-Federal agencies, and/or related matters;
2. developing short-term and/or long-range financing plans, including those which require financing through several sources;
3. conducting studies and analyses to determine the financial feasibility of activating proposed or potential business enterprises, evaluate the adequacy of the financing and management of existing enterprises, determine the need for interim financing or the use of alternative financing methods in existing enterprises, or to make other similar determinations;
4. analyzing financial statements, operating and project reports, cost data, pricing methods, management practices, capital and reserves, credit condition and other related elements to determine the financial soundness of proposed loan, grant, or other capital assistance proposals;
5. providing assistance and advisory service to actual or potential borrowers on such matters as securing financing from banks or other financial institutions, the type of organization and operating plans most suitable for particular kinds of commercial or industrial enterprises, and alternative financing methods available;
6. reviewing financial assistance proposals for such purposes as evaluating the effectiveness of the project or activity involved in promoting the economic development of the group concerned, determining the effect of establishing proposed business enterprises on the local economy and on the specific industry or business involved, and determining the practicability of proposed enterprises in terms of current and projected market and economic conditions affecting the area involved;
7. maintaining a current knowledge of the progress of approved projects or activities through the review of reports and correspondence, the analysis of financial statements and operating data, and/or personal observation. Also, analyzing such information for

such purposes as evaluating the effectiveness of the financing and management of the enterprise involved, noting trends and problem areas, and determining the need for and developing modifications of financing and management plans and other related methods of effecting corrective actions.

## Financial Condition of Contractors

Other financial analysis work classifiable in this series is the work involved in determining the financial soundness and capability of present potential contractors when this includes:

1. securing information from management officials, banking and credit sources, financial and operating statements and data, reports of business and financial reporting agencies, on-site investigation of business operations, and/or other appropriate sources;
2. considering information concerning such matters as business plans, financing methods, sources of capital, internal control systems, condition of inventories, existing financial obligations, credit rating and financial and operating history;
3. analyzing financial and operating data to determine the management and financial competency of prospective contractors, identify unusual items in financial statements which may distort the financial condition indicated by accounting tests, determine the effect of proposed contract modifications on the financial stability of contractors, etc.;
4. analyzing periodic financial statements of present contractors to identify elements that indicate trends, weakness or strength as to working capital position, operating efficiency, and corporate strength or weakness and to determine whether there is need for surveillance or closer surveillance of contractors;
5. determining the need for capital assistance to contractors upon consideration of the eligibility of the contractor, past performance, financial condition, urgency of need for the procurement, and similar factors and recommending advance payments, progress payments, or other appropriate capital assistance.

## Other Work

Other financial work classifiable in this series includes such duties as the development of new methods of financial analysis or new principles of corporation finance, the development of financial analysis training programs, the conduct of studies or surveys to determine the effectiveness of financial programs, the development and establishment of plans, policies, and procedures to carry out financial programs, and other similar duties.

## EVALUATION NOTES

The basic knowledge requirement in all positions in this series is the required comprehensive knowledge of financial theory and principles and of business management operations and practices. This basic knowledge is applied in analyzing and evaluating the financial and business operations and transactions engaged in by many different kinds of commercial, industrial, and other corporate organizations. It is applied for the purpose of achieving many different objectives. Because of these variations individual positions may differ with respect to such matters as the extent to which the work requires knowledge of specialized applications of the theory and principles of finance (i.e., public finance, international finance, securities, banking, money markets, etc.) in addition to the required basic knowledge of business or corporation finance. Also considered is the relative importance of legal, political, economic, management, operational, or similar factors in evaluating the soundness of business or other corporate entities and current or proposed financial undertakings; and in determining the probability that a loan, grant, or other capital assistance proposal will achieve its purpose; and/or similar matters.

Another variable is the extent to which positions involve promotional or other duties not innately a part of financial analysis and evaluation work. Differences of these kinds are not significant in terms of series classification, as they represent different applications of the same basic qualification requirements to different problems, situations, or conditions.

The distinctions between the grades of positions covered by this standard are based on differences in the qualifications required and in the level of difficulty and responsibility involved in the work. Variations in these factors result from differences in:

1. the variety and complexity of financial and management operations and corporate organizations involved, which affect the extent of the required knowledge of financial theory and principles, corporate organizations and operation, and business management practices; the extent of the required knowledge of related basic economic, accounting, and legal principles; and the extent of the required knowledge of commercial, industrial, economic, social, or other conditions or activities affecting such financial operations;
2. the degree of applicability of established methods and procedures, regulatory or statutory provisions, and precedent situations, which affects the extent to which the work requires originality or ingenuity in developing solutions to new or unusual problems;
3. the nature and purpose of personal work contacts which affect the extent to which the work requires judgment, discretion, and originality in dealing with others;
4. the kind of supervisory or management control under which the work is accomplished, which affects the independence with which the work is performed.

The standard classification factors were considered in determining the appropriate grade levels for positions in this series. However, detailed descriptions of all elements of these factors would



necessarily be highly repetitive. In order to avoid repetition and present the grade differentiating material in as concise and usable a manner as possible, only those elements of the standard classification factors that distinguish one grade from another are described at the grade levels in this standard.

## **SPECIAL EVALUATION NOTE**

The absence of standards for nonsupervisory positions above the GS-12 level does not mean that positions properly classifiable above that level do not exist. The pattern of individual duties and responsibilities in positions above the GS-12 level in this series is so varied that grade-level descriptions for such positions have not been prepared. However, any nonsupervisory position that involves financial analysis work of substantially greater difficulty than that described at the GS-12 level should be classified in whatever grade is appropriate.

## **FINANCIAL ASSISTANT, GS-1160-05**

### **Characteristics of the Level**

Positions at this level are those of employees who receive training in the performance of financial analysis and evaluation work. Such positions include responsibility for receiving on-the-job and classroom, conference, lecture, or other training in the application of basic financial principles, theories, and practices to the kind of financial work conducted by the agency involved; pertinent statutory and regulatory provisions governing the activities of the agency; agency policies and objectives; and the methods and procedures applicable to the duties assigned.

Selected work assignments are carried out under the direct guidance and review of an employee in a higher-grade position who assigns the specific duties to be performed, gives detailed instructions in the methods and procedures to be used, and explains the application of pertinent statutory or regulatory provisions. The supervisor reviews the work performed, during its performance or at its completion, for accuracy, completeness and conformance with instructions. Typical of the financial duties performed by employees in positions at this level are searching records, files, and/or other readily accessible sources for information pertaining to documents with responsibility for determining consistency with or noting discrepancies between currently- and previously-filed information. Financial Assistants GS-5 also assemble information concerning specified items from various readily accessible, commonly-used sources for the use of employees engaged in more difficult financial work. They check applications, filings or other forms for compliance with instructions regarding the forms used for filing, proper execution of legal documents, presence of required supporting documents, and similar matters. Assignments are progressive in difficulty, and serve the purpose of familiarizing the employee with the problems of financial analysis.

## **FINANCIAL ASSISTANT, GS-1160-07**

### Characteristics of the Level

Positions at this level typically include the performance of progressively more difficult financial analysis and evaluation assignments for developmental purposes. Assignments require the application of established work methods and procedures, instructions, and/or rules and regulations, that are specific and clearly pertinent to the material or question involved. They usually involve the assembly, verification, and correlation of factual information in current applications, filings, reports, and similar material with factual information contained in files, records, reports, correspondence, previously submitted material, or other readily available sources. The work requires the development of conclusions based on material produced through accurate and adequate accumulation of factual information. Financial Assistants GS-7 recognize and refer to the supervisor such matters as questions of the applicability of statutory or regulatory provisions, apparent contradictions or inconsistencies in factual information concerning specific cases, or the propriety of deviations from standard practice or prescribed methods and procedures.

Initially, assignments are performed in accordance with detailed instructions given by an employee in a position in a higher grade regarding the action to be taken with respect, for example, to inadequacies or inaccuracies in financial statements, operational data, accounting records, and/or other financial and related records; or failure to conform with regulatory or statutory requirements. As competence in the work is acquired, instructions regarding these matters become less specific and detailed until the employee is performing work of the difficulty described below independently, except for initial assignment and post review of the work performed.

Assignments become progressively more difficult and ultimately include the performance, for developmental purposes, of analytical and evaluative financial duties characteristic of the GS-9 level as described in this standard, under the close supervision of an employee in a higher-grade position.

### Typical Assignments

1. Making analytical studies to determine the financial position of applicants for capital assistance in community facility projects when this involves (a) applying instructions regarding the purpose of the study, appropriate sources of information, and the methods to be used in accomplishing the work; (b) considering financial and operational data submitted by applicants; (c) compiling pertinent material from various standard or prescribed sources; (d) preparing schedules of loan maturities, statistical charts reflecting the financial and operating characteristics of applicants, and similar material; and (e) preparing summary reports of the analysis showing the basis for conclusions drawn.
2. Inspecting and reviewing self-regulatory systems of securities exchanges, involving the development of factual data from records of investigations, disciplinary actions, reports

of members, interviews with employees of securities exchanges, or other readily accessible prescribed sources. Under detailed instructions employees at this level analyze the data so assembled to determine the effectiveness of self-regulatory systems and their conformance with regulatory requirements, and prepare detailed reports covering all significant matters and the basis for the conclusions drawn.

3. Examining filings made under disclosure requirements pertaining to securities transactions, when the disclosure problems are the kind normally encountered in the filings of less complex business organizations. Such work involves: (a) comparing the information in the filing under consideration with information in previous filings by the same company, with relevant material in filings by other companies, and with information in financial reporting publications and other sources; (b) evaluating such material to determine whether it is accurate, consistent, and a full and fair disclosure of economic and financial condition; and (c) recommending, for example, the issuance of requests for amendments to correct deficiencies, or the investigation of the affairs of the registrant, or the institution of administrative or court proceedings.

### Supervision Received

The work is performed under the direction of an employee in a higher-grade position who assigns the review, examining, inspection, or other analysis and evaluation duties to be accomplished, and gives instructions concerning the action to be taken with respect to any question regarding the applicability of established procedures or of pertinent regulatory or statutory provisions. The supervisor reviews the work performed for accuracy, adequacy, compliance with instructions, soundness of conclusions drawn, and conformance with established policies and procedures.

## **FINANCIAL ANALYST, GS-1160-09**

### Characteristics of the Level

Positions at this level typically include the independent performance of financial analysis and evaluation duties in assigned cases of limited difficulty. Cases assigned involve the full range of situations and circumstances normally encountered in financial analysis and evaluation work of limited difficulty and employees are responsible for independently performing all phases of the work involved in such cases. The principal difference between positions at GS-9 and positions at the next lower level is that, at GS-9, employees are responsible for independently performing all of the steps involved in completing cases or studies of limited complexity whereas employees at the GS-7 level are normally concerned with assignments that represent segments of complete cases. Assignments at this level are characterized by the following elements:

1. The work includes responsibility for independently applying established methods and procedures, clearly applicable statutory or regulatory provisions, and standard practices and techniques in the performance of the full range of duties involved in assigned less

difficult cases. Deviations from applicable procedures or from regulatory or statutory requirements are recognized and referred to the supervisor.

2. Problems of an unusual nature occur infrequently, if at all. Such problems as do occur are those which have been encountered previously and which can be readily detected through the use of established methods and techniques.
3. The work is characterized by responsibility for (a) performing all of the prescribed steps in the examination, review, study, or other financial analysis and evaluation work assigned; (b) using standard reference works, financial publications and reporting services, credit agencies, agency manuals, material in files and records, and other similar commonly-used and immediately available source materials; (c) preparing detailed reports to show sources of information and explain the basis for conclusions; and (d) recommending one of two or more prescribed alternative actions on the basis of analysis and evaluation.
4. The organizations involved in the analysis typically include:
  - (a) Those which have been previously concerned with the agency program (e.g., have received loans or other capital assistance, have filed under the securities disclosure requirements, have been awarded contracts, etc.). These typically (1) are familiar with the kind of information required and the form of its presentation; (2) have previously submitted accurate and adequate information of pertinent nature without excessive or extraneous material; and (3) have not presented any problem of a complex or unusual nature.
  - (b) Those which are concerned with operations, facilities, or projects of a commonly encountered nature, so that a substantial amount of suitable comparative information is available in agency files and records.
5. Assignments also normally include the performance of assigned segments of more difficult cases for the purpose of developing the knowledge and abilities required to perform financial analysis and evaluation work of the difficulty described at the GS-11 level. (NOTE: Positions that involve the performance of assignments of the difficulty and responsibility typical of this level on a continuing basis are classified at this level.)

## Typical Assignments

The work includes such assignments as:

1. Determination of the financial capability of present and potential contractors when this involves (a) analyzing companies that are well-known and long established, have previously held contract awards, are included in prior clearance lists, or are considered, for similar reasons, to be sound enterprises; (b) evaluating financial and operating statements and other information which he has secured from standard sources to determine financial soundness and operating efficiency of such companies, e.g., Is the

financial condition deteriorating? and (c) recommending closer surveillance for present contractors or acceptance or rejection of potential contractors.

2. Analysis and evaluation of securities filings when the business organizations include those that are well-established and have filed previously so that substantial information on their operations is readily available, whose filings are prepared by persons familiar with disclosure requirements, whose previous filings have raised no complex disclosure problems, and whose operations and financial transactions are of routine type. Typically, the work involves using standard sources of information and established work methods in developing and analyzing financial and operational data. Cases involving deviations from established procedures or pertinent regulatory or statutory provisions are referred to the supervisor.
3. Review of applications for financial assistance in community facility projects involving organizations of the type characterized above. This includes evaluating the financial condition of the applicant. The soundness of proposed financing plans is judged upon consideration of the quality of past and present management, various sources of available credit, present debt, legal restrictions on new borrowing, debt retirement schedules, relationship between available sources of credit and size of local contribution, tax burden and collections, and prospective growth in tax base. The economic characteristics of the locality are also considered. The work includes developing pertinent information from such sources as financial and operating data submitted by applicants, financial information in newspapers and financial trade publications, and files and records concerning cases involving similar applicants. It also sometimes involves explaining the financial and related requirements in less complex community facilities projects and advising on appropriate financing plans. In this work he prepares evaluation reports which show in detail the specific elements considered, the sources of information used, and the reasons for all conclusions and recommendations made; he refers to the supervisor any matter that is not specifically covered in established methods and applicable guides; and he typically recommends approval or disapproval of applications on the basis of the findings.

## Personal Work Contacts

Personal work contacts may be made initially in the company of a financial analyst in a higher-grade position. When competence in conducting personal work contacts characteristic of this level is demonstrated, contacts are made independently. These normally include non-controversial matters such as contacts made to explain regulatory and legislative requirements of a relatively simple nature, or to discuss changes in financial or management operations, loan terms, and conditions.

## Supervision Received

The work is performed under an employee in a higher-grade position who assigns the duties to be performed. The supervisor gives instructions and advice, prior to and at any time during the performance of the work. This relates to the adequacy or applicability of established analytical

and evaluative methods and procedures, the pertinence of specific information to particular questions, and the applicability and interpretation of regulatory or statutory provisions. Reports are reviewed for accuracy in the application of pertinent rules, regulations, and statutory provisions. Their adequacy, validity of conclusions, and conformance with established policies and procedures are also reviewed.

## **FINANCIAL ANALYST, GS-1160-11**

### Characteristics of the Level

Positions at this level characteristically include the independent performance of assigned financial analysis and evaluation duties of average difficulty. Assignments involve responsibility for applying a thorough knowledge of established work methods and procedures and of pertinent regulatory or statutory provisions in performing assigned financial analysis and evaluation work. Financial Analysts GS-11 resolve the full variety of financial and management problems which normally occur in corporate organizations of the type characterized below. They recognize, analyze, and refer to the supervisor cases involving questions in the applicability or interpretation of legislative or regulatory provisions and/or the suitability or effectiveness of established work methods and procedures. The principal difference between positions at GS-11 and positions at the next lower level is in the complexity of the cases or studies assigned. At GS-11, assignments regularly involve (1) the full variety of financial and management problems that normally occur in corporate organizations of average complexity and (2) questions regarding the applicability of statutory or regulatory provisions and established methods and procedures. In contrast, at the GS-9 level, the financial and management problems encountered are not as varied or as complex and questions on the applicability of laws, regulations, or procedures either do not occur or are readily recognized and referred to an employee in a higher-grade position.

Assignments at this level are characterized by the following elements:

1. The corporate organizations involved are typically those of average size engaged in commonly-known kinds of commercial, industrial, construction, municipal, or other operations of conventional types. They have financial and operational structures of moderate complexity, and engage in the financial operations and transactions normally used in the field involved.
2. Questions or problems concerning the interpretation of regulatory or statutory provisions and the applicability of prescribed work methods and procedures in specific cases are a normal occurrence in the work. In connection with such cases, the work includes responsibility for recognizing such problems, citing their similarities to and differences from routine cases, considering the extent to which precedents that are similar in many respects but different in some respects are applicable, suggesting appropriate action when such action appears to be clearly indicated, and referring the case to higher authority for review and decision.

3. The work includes responsibility for completing all of the steps in an assigned examination, investigation, review, or other type of financial analysis and evaluation assignment when this involves:
  - (a) securing necessary information from standard reference works and source materials in resolving questions of routine occurrence;
  - (b) determining the need for additional data information and developing such information through reference to current material regarding competitor corporations, contacts with representatives of the corporate organization under consideration, related material in financial publications, reports on general financial and business operations, and similar material sources;
  - (c) analyzing the financial and management operations of commercial, industrial, municipal, housing, educational, savings and loan, and/or other corporate organizations to evaluate their financial condition. This includes (1) examining all pertinent financial statements, accounting records, operating reports, and similar material, (2) comparing the past, present and future financial and operating condition of the organization, (3) identifying and evaluating all elements which affect the financial soundness, condition and/or capability of the corporation including such factors as engineering feasibility, economic soundness, legal authority or basis, and economic developmental value, (4) identifying such deficiencies as are pertinent to the purpose of the financial evaluation as, for example, omissions of financial or operational information which create a distortion of the corporation's financial condition, faulty financial or operating structures, costly financing practices, financing plans of less than maximum effectiveness, etc.;
  - (d) correcting or eliminating deficiencies through negotiation with representatives of the corporation involved to secure required additional information, explain the need for changes, develop alternative measures, and secure agreement to acceptable terms and conditions; and
  - (e) preparing reports which identify unusual problems encountered, summarize the analyses and evaluations made, and present conclusions and recommendations based on the findings.
4. The cases assigned at this level are of average complexity. These typically involve corporate organizations of moderate size engaged in a variety of commonly-known commercial or industrial operations; or municipalities, educational institutions, business firms, or other corporate entities that have been previously concerned with the agency program. These organizations are generally familiar with agency requirements, forms, and procedures; and ordinarily present information that is pertinent, accurate, adequate, and not excessive. The corporate finance problems presented are of average difficulty (e.g., recapitalization involving the exchange of one type of security for another;

municipal projects involving a combination of public works facilities, e.g., simultaneous construction of both a gas supply and a water supply system).

Other financial analysis problems at this level are those that differ as to the details involved but are basically similar to recurring problems, require consideration of a substantial number of elements and a considerable amount of research, and can be resolved through comparative analysis and evaluation of analogous elements.

5. Assignments normally also include the performance of assigned financial analysis and evaluation duties of greater than average difficulty for the purpose of developing the knowledge and abilities required to recognize and resolve unusual problems and perform financial analysis and evaluation work of the difficulty described at the GS-12 level.

## Typical Assignments

The financial analyses and evaluations are made for such purposes as to determine:

1. the suitability and effectiveness of regulatory provisions governing the operations of savings and loan or similar institutions;
2. the financial, operational, and economic soundness of corporate businesses in order to evaluate the accuracy and adequacy of statements concerning financial condition and business operations made by such businesses in connection with securities transactions;
3. the financial soundness, engineering feasibility, economic soundness, and developmental value of projects and corporate entities involved in domestic or foreign capital assistance proposals;
4. the financial and operating capability of present and potential contractors;
5. The extent to which contractors maintain financial capability or the need for closer surveillance of their operations to protect the interest of the Federal Government; or
6. the need for and the nature of refinancing, advances, progress, or advance payments, or other interim financing for business or other corporate entities concerned with capital assistance projects.

## Personal Work Contacts

Personal work contacts typically are numerous and require tact and diplomacy. Included at this level are contacts with representatives of commercial or other corporate organizations to develop information and/or to inform of corrective action or changes needed for compliance. Financial Analysts GS-11 also deal with representatives of private enterprise to enlist their support of and investment in foreign or domestic capital assistance projects, to secure information on future operating plans of importance to the soundness of public facilities projects, and to develop



material concerning general financial and business conditions within the specific commercial or other field involved.

They have discussions with attorneys, engineers, desk officers, or other employees to insure engineering feasibility, legal validity, and economic soundness of capital assistance proposals, and to maintain current information regarding foreign economic, political, or similar conditions affecting such proposals for use in establishing trends and developing loan terms and conditions.

They may also deal with representatives of foreign governments to explain the need for, the developmental advantages of, and the requirements to be met in connection with capital assistance projects for underdeveloped countries; or with employees of other Federal agencies engaged in related activities to coordinate projects of mutual concern.

### Supervision Received

The work is performed under an employee in a higher-grade position who assigns the duties to be performed without instructions except in unusual cases when information regarding some aspect of the case is previously known. The supervisor gives advice and instruction only as requested by the Financial Analyst GS-11 with respect to problems of an unusual or unprecedented nature. He reviews the work performed at completion for adequacy of analysis, soundness of conclusions and recommendations, and conformance with established policies and procedures.

## **FINANCIAL ANALYST, GS-1160-12**

### Characteristics of the Level

Positions at this level characteristically include the independent performance of financial analysis and evaluation duties of greater than average difficulty. Assignments include responsibility for applying a thorough knowledge of corporation finance and an extensive background in the financial and management operations and practices of commercial or other corporate organizations in performing financial analysis and evaluation duties of more than average difficulty, and in recognizing, defining, and developing tentative conclusions and initial recommendations with respect to problems or questions of a new or unprecedented nature.

The principal difference between positions at this level and positions at the next lower level is in the nature and complexity of the problems encountered. At the GS-12 level, the work involves on a continuing basis problems that are new, unusual, or unprecedented and require definition of the problem, development of material suitable for the evaluation of unprecedented questions, and development of new methods and procedures to resolve new and unusual problems. In contrast at the GS-11 level, the questions regarding the applicability of statutory or regulatory provisions or the suitability of established methods and procedures are those that are similar in some respects to one or more other cases and, hence, are not of a completely new or unprecedented nature.

Assignments at this level are characterized by the following elements:

1. The corporate organizations involved are typically those with complicated financial and operational structures such as large corporate entities which are concerned with a wide diversity of products, fields, or activities. They have numerous foreign and/or domestic subsidiaries or similar complex operational structures; have securities of many types, hybrid securities, or other complex capital structures. Typically, they engage in financial operations and transactions of any and all types.
2. The work normally includes responsibility for resolving problems of a difficult or complex nature such as those involving:
  - (a) new commercial, industrial, municipal, or other operations or activities;
  - (b) complicated and interrelated financial and/or operating structures;
  - (c) proposals or matters for which there appears to be adequate legislative authority but which are not covered in established policy;
  - (d) questions which cannot be resolved through the application of standard analysis and evaluation methods;
  - (e) questions concerning the interpretation or applicability of legislative or regulatory provisions for which there are few, if any, precedents; and
  - (f) other matters of similar nature.
3. Analytical and evaluative duties are complicated and difficult, requiring consideration of elements that are both numerous and varied and of the interrelationships among them. Analysts at this level typically determine the scope of the study, develop sources of material appropriate for the evaluation of new or unique types of activities or operations, develop new or adapted work methods and procedures, and perform considerable research to identify material suitable for use as a precedent or as an indicator of appropriate action in unprecedented cases. They develop tentative conclusions based on evaluation of similarities and differences in a number of previous cases, all of which bear some relationship to the case under consideration, but none of which is in itself sufficiently similar to constitute a clear precedent. They prepare reports which adequately describe the issues or problems involved and present a clear explanation of the basis for conclusions drawn and recommendations made.

## Typical Assignments

Examinations, reviews, or other financial analysis and evaluation studies are made for the same purposes as are described at the GS-11 level, but at this level normally involve questions or problems that are new, unusual, and/or of greater than average difficulty such as:

1. The analysis of material submitted by large commercial corporations filing under the security disclosure requirements for the first time. This typically requires consideration of complicated financial and management operations and, in addition, correction of a substantial number of errors, omissions, and discrepancies resulting from the corporation's lack of familiarity with requirements.
2. The evaluation of capital assistance proposals for large senior-citizen housing, public works, or similar projects in communities without such facilities. Typically, suitable information for evaluation purposes is meager, the financial and management operations are complex, and the economic effect of either approval or disapproval on the community is of critical importance.

### Personal Work Contacts

Personal work contacts are similar to those described at the GS-11 level. However, the questions involved are more complex and matters of questionable, unusual, or unique nature are of frequent occurrence, requiring a considerable amount of tact, diplomacy, and originality in developing mutually acceptable solutions to problems. Employees at this level use seasoned judgment in establishing terms and conditions of agreements, and in rendering advice. Matters advised on include such matters as, for example, changes in financial or management operations to achieve or maintain financial soundness, acceptable types of financing or refinancing arrangements, the kind of additional material required to correct securities filings, and the kind of corrective action necessary to maintain or achieve financially sound operations and meet the regulatory requirements controlling savings and loan institutions.

### Supervision Received

The work is performed under an employee in a position in a higher grade who assigns the duties to be performed without prior instructions. He gives advice, as requested, only with respect to such matters as require a major departure from established policy or precedent. The work performed is reviewed for conformance with established policy.