

Financial Management

OLC Course Recommendations

Competency Definition

Understands the organization's financial processes; prepares, justifies and administers the program budget; oversees procurement and contracting to achieve desired results; monitors expenditures and uses cost-benefit thinking to set priorities.

OLC Component Titles

Accounting Fundamentals

COURSE TSA-FIN-ACCTFUND-SKSFT

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**

Controlling Costs

COURSE TSA-PROJ-CONTROLLINGCOST-SKSFT

Description: This course provides an overview of the Control Costs process. It introduces the best practices outlined in A Guide to the Project Management Body of Knowledge (PMBOK® Guide) - Fourth Edition, published by the Project Management Institute (PMI®). Specifically, the course examines the inputs, tools and techniques, and outputs of the Control Costs process. In terms of the tools and techniques, it shows how to monitor cost performance through earned value management (EVM), forecasting, and other techniques such as to-complete performance index (TCPI). This course will assist in preparing the learner for the PMBOK® Guide certification exam. **Duration=1.5**

Creating and Analyzing an Operating Budget

COURSE TSA-FIN-CREATANALBDG-SKSFT

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**

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Effective Budget Management

COURSE TSA-FIN-EFFECTBUDMGMT-SKSFT

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 and Budgeting Project Costs

COURSE TSA-PROJ-ESTIMATEBUDGET-SKSFT

Description: This course provides an overview of estimating and budgeting project costs in the Project Cost Management knowledge area, and introduces best practices outlined in A Guide to the Project Management Body of Knowledge (PMBOK® Guide) - Fourth Edition, published by the Project Management Institute (PMI®). Specifically, this course covers gathering cost information from numerous sources and then utilizing that information to apply tools and techniques such as bottom-up estimating and reserve analysis for estimating costs. Learners will also determine the project budget by calculating reserves and funding requirements. This course provides a foundational knowledge base reflecting the most up-to-date project management information, so learners can effectively put principles to work in their own organizations. This course will assist in preparing the learner for the PMBOK® certification exam. **Duration=2.0**

Federal Budget Process

TSA-FGOV-FEDBUDGPROC-SKSFT

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-SKSFT

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**

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Planning Project Procurement

COURSE TSA-PROJ-PROJPROCUREMENT-SKSFT

Description: In this course, learners will gain an understanding of what processes are involved in planning project procurement and how these processes interact with the overall project life cycle. Common tools and techniques for planning project procurement will be covered, including make-or-buy analysis. Learners will be introduced to the process of developing a procurement management plan and determining which procurement contract best suits the projects needs, which are both vital to ensuring a project manager is able to procure the products or services for project success. This course is aligned with A Guide to the Project Management Body of Knowledge (PMBOK® Guide) - Fourth Edition, published by the Project Management Institute (PMI®), Inc., 2008. Copyright and all rights reserved. Material from this publication has been reproduced with the permission of PMI®.

Duration=2.0

Principles of Financial Statements

COURSE TSA-FIN-PRINCFINSTATM-SKSFT

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

The Basics of Budgeting

COURSE TSA-FIN-BASICBUDGET-SKSFT

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**

The Principles of Financial Management

COURSE TSA-FIN-PRINCFINMGMT-SKSFT

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**