



FPM 233

Applications in Business, Cost, and Financial Management

Three-Day Instructor-Led Training

Classroom or Virtual

This course will allow you to develop application and analysis skills in estimating cost and using cost-related information to formulate and manage project financials and assemble a viable business case. You will work through the steps of project budget formulation, execution, and financial reporting in compliance with Office of Management and Budget (OMB) guidance and procedure. You will also apply earned value management (EVM) skills as a tool for tracking contractor performance, managing risk, and adjusting project strategy. You will apply your skills managing the operational business dynamics inherent within the scope of federal projects in team-based practical exercises.

Upon successful completion of this course, you will clearly understand how to fulfill mid-level program/project management obligations. Learning objectives for this course are aligned to the mid-level Federal Acquisition Certification for Program and Project Managers (FAC-P/PM) performance outcomes for business, cost, and financial management.

You will learn how to:

- Construct and present for evaluation a viable business case based on sound cost-benefit analysis, containing both qualitative and quantitative decision criteria.
- Formulate and use cost estimating processes, methods, techniques, and analytical principles.
- Integrate the common forms of cost estimating and cost analysis into the formulation of financial programs and budgets, budget analysis, and execution.
- Analyze and allocate funds within the appropriations categories and correctly commit and obligate funds from each appropriation.
- Apply and track a program according to applicable agency policy for financial planning, budget development, budget execution, and OMB Circular A-11 application.
- Track project compliance with applicable federal and agency EVM policies and processes.
- Assist in the preparation for and participate in an Integrated Baseline Review (IBR) or similar review for performance measurement.

- ☑ Apply the basic concepts of EVM, including cost and schedule project status indicators, and illustrate how EVM relates to managing project risk.
- ☑ Employ techniques to adjust project strategies when EVM indicators indicate high risk or threaten breach of a project threshold.

Learning Path

You must have already completed the FAC-P/PM level 1 training program. You are encouraged, but not required, to complete the FAC-P/PM level 2 training program in order.

FPM 231, Applications in Project and Program Management

FPM 232, Applications in Contracting

FPM 233, Applications in Business, Cost, and Financial Management

FPM 234, Applied Leadership in Project and Program Management

Credits and Certification

This project management skills training offers you the opportunity to earn the following credits and certifications:

- ☑ FPM 233 satisfies the training requirements contained in the **Mid-Level Federal Acquisition Certification for Program and Project Managers (FAC-P/PM)** business, cost, and financial management competency areas.
- ☑ Successful completion of this course earns **24** continuous learning points (CLPs).

General Schedule

This course spans three days and is presented in the classroom or virtually. Classroom offerings meet for eight hours per day, while virtual instructor-led training offerings meet for six and one-half hours per day, with offline assignments making up the remainder of the time.