

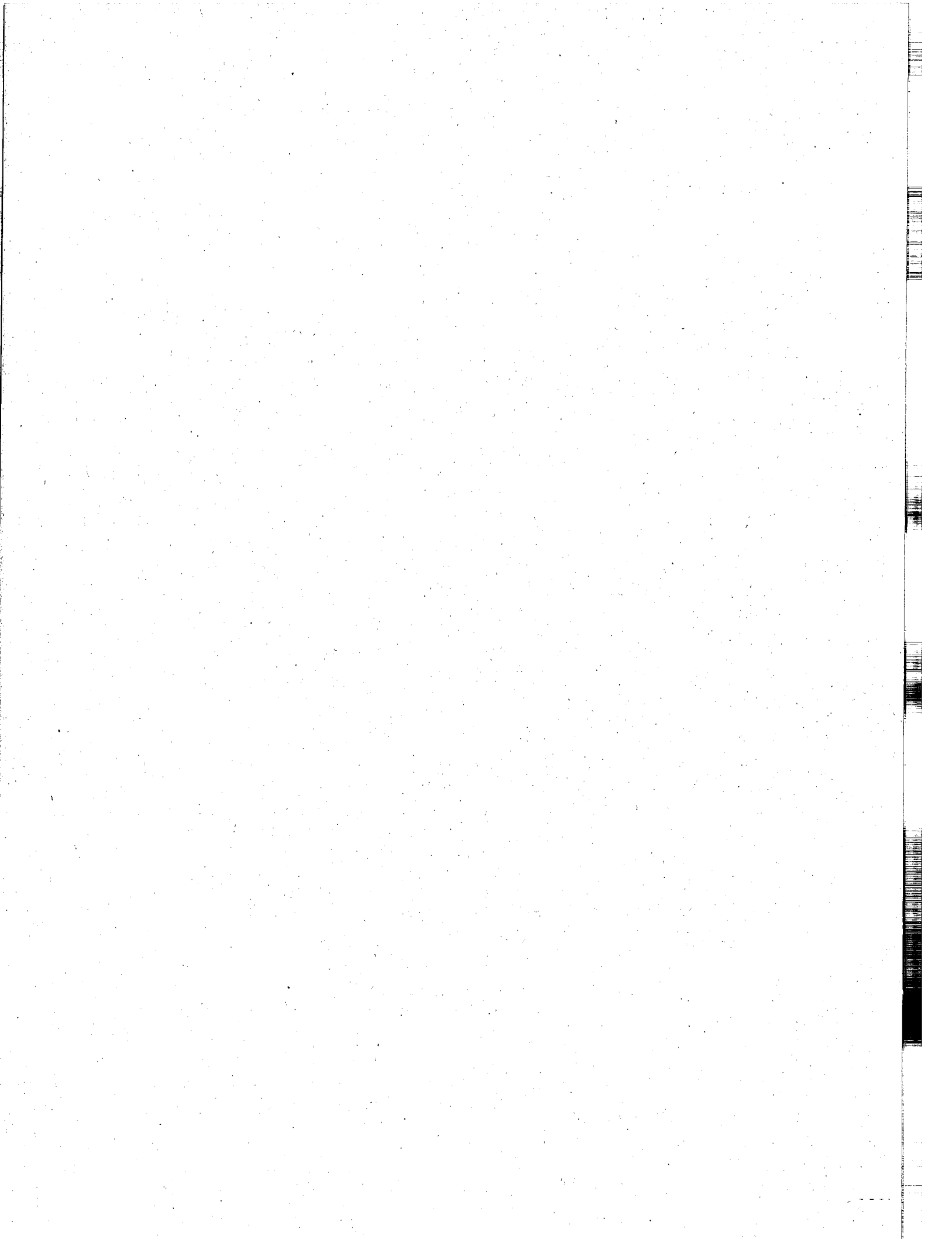
Core Competencies in Financial Management for Management Analysts and Financial Specialists

EXPOSURE DRAFT

A Joint Project of the
Human Resources Committee of the Chief Financial Officers Council
and the Joint Financial Management Improvement Program

CC-5
October 1997

159467





MEMORANDUM

DATE: October 17, 1997

TO: Members of the CFO Council and other Senior Financial Managers

FROM: Acting Executive Director, JFMIP -- Doris A. Chew

Subject: Core Competencies for Management Analysts and Financial Specialists

The Joint Financial Management Improvement Program (JFMIP) and the Human Resources Committee of the U.S. Chief Financial Officers Council, have worked together to develop core competencies, learning objectives and related development activities for personnel who work in CFO offices. Attached is the exposure draft of core competencies in financial management for management analysts and financial specialists that was developed by an interagency project team. Kenneth Bresnahan, Chairman, CFO Council Human Resources Committee and I would appreciate that you share this document with those in your organization and have them review the draft document.

Please submit any comments to us by November 30, 1997. The draft is posted electronically on FinanceNet under CFO Council Human Resources Committee and JFMIP websites at <<<http://www.financenet.gov>>>.

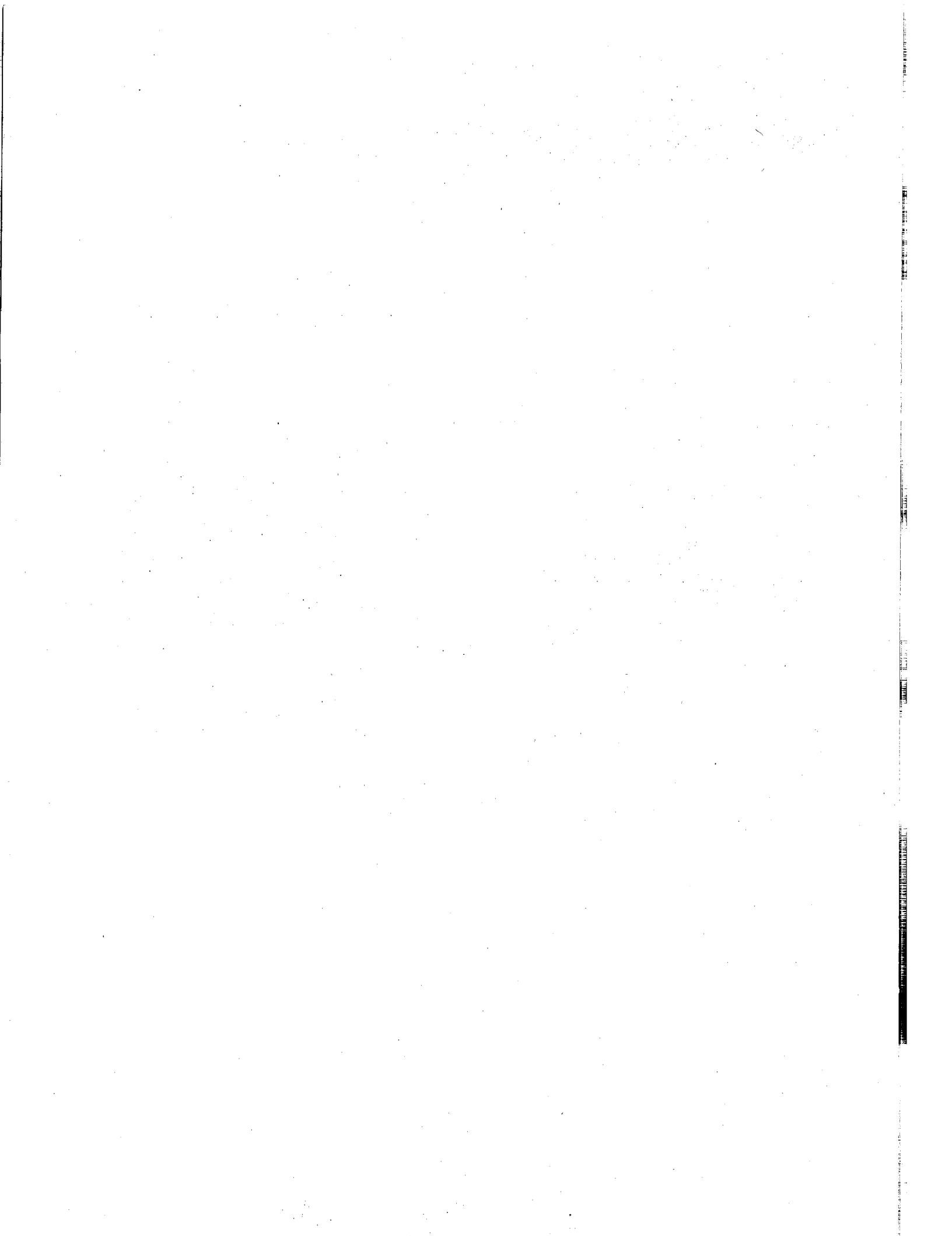
Comments should be sent to:

JFMIP
441 G Street NW, Room 3111
Washington, DC 20548

or you may fax your comments to (202) 512-9593.

If you have any questions on the *Core Competencies in Financial Management for Management Analysts and Financial Specialists*, please contact Len Bechtel at (202) 260-2481 or Terry Conroy at (202) 219-6891.

Attachment



Foreword

Core Competencies in Financial Management for Management Analysts and Financial Specialists is the fifth document in a series of core competencies publications developed jointly by the Chief Financial Officers Council and the Joint Financial Management Improvement Program. These documents include the:

Framework for Core Competencies for Financial Management Personnel in the Federal Government, which established core competencies for accountants, budget analysts, and financial managers;

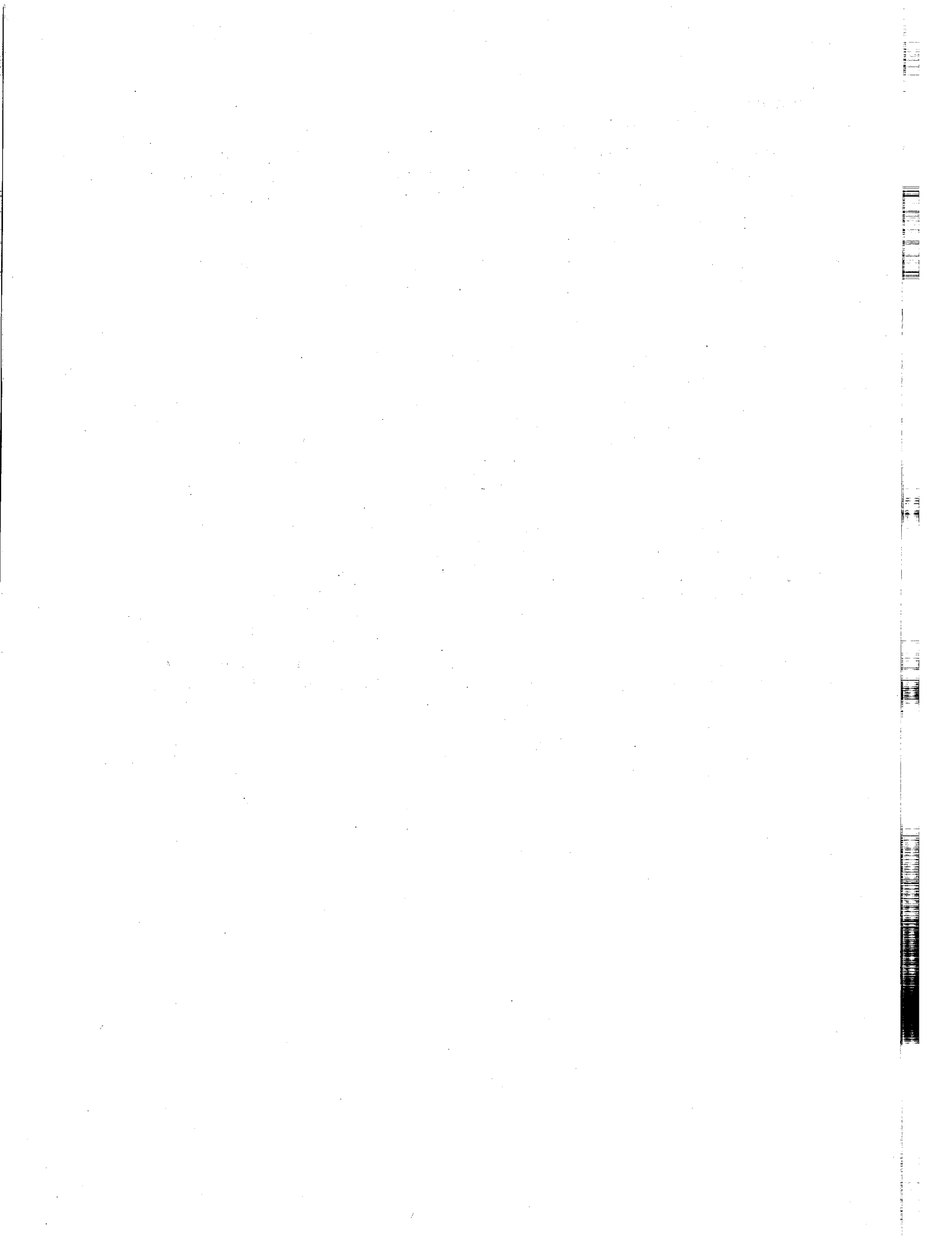
Core Competencies in Financial Management for Program Managers in the Federal Government;

Core Competencies in Financial Management for Information Technology Personnel in the Federal Government; and

Core Competencies for Financial System Analysts in the Federal Government.

Through a combination of diminishing resources and passage of the Government Performance and Results Act, the financial community has been asked to become more efficient in its use of its human resources. As the budgeting, planning, analysis and accountability functions have become more integrated, the competencies required to perform as either a Management Analyst or Financial Specialist have become interchangeable. As a result, the document may be used to define core competencies for both the Management Analyst and Financial Specialist positions. This merging of competencies affects only those persons working in financial management organizations and does not override the distinction made by the Office of Personnel Management between how the two positions are defined for personnel classification purposes.

This document identifies the core competencies required for entry level (level 1), mid-level (level 2), and senior non-managerial staff (level 3) and the appropriate learning objectives and developmental activities.



CORE COMPETENCIES IN FINANCIAL MANAGEMENT

for Management Analysts and Financial Specialists

Introduction

Core Competencies in Financial Management for Management Analysts and Financial Specialists is the fifth in a series of core competencies publications developed by the Human Resources Committee of the Chief Financial Officers (CFO) Council and the Joint Financial Management Improvement Program (JFMIP). This document, like its predecessors, concerns the recruitment, development and retention of staff for key financial management positions.

Management Analysts and Financial Specialists

Management analysts and financial specialists play critical roles in the financial management and budgeting communities. Employees occupying these positions serve as the office "generalists," participating in a broad range of activities related to the budget and accounting practices of their agencies. While lacking the specific expertise or educational background of many of their colleagues (e.g., accountants), Management Analysts and Financial Specialists often possess a broad array of personal qualities, including strong organizational, analytical and communications skills, that make them valuable to management and capable of leading office-wide exercises such as planning, training or program liaison.

While management analysts traditionally performed functions requiring program reviews, coordination and analysis, financial specialists provided expertise and technical assistance to core financial operations. The gap between the two positions closed considerably when Congress passed the Government Performance and Results Act (Results Act). Under the Results Act, agencies need to ensure greater integration among their planning, budgeting, analysis and accountability activities. Agencies can no longer run their management processes as a series of independent activities.

As a result, financial specialists need to be aware of and participate in planning and budgeting activities to make accounting information more relevant to program managers. On the other hand, management analysts must be able to understand the value of financial information in order to analyze accountability information and make appropriate recommendations to management. While specific tasks assigned to management analysts and financial specialists may continue to reside in different parts of the organization, the knowledge, skills and abilities needed to perform both positions have become remarkably similar for both.

An interagency working group began the core competencies project by identifying knowledge, skills and abilities for each of the positions. After the first draft, it became apparent to the working group that a single set of core competencies was required. This document identifies these core competencies. The competencies are divided into three general categories: Basic Government Operations; Planning, Budgeting and Accountability; and

General Management.

These are the three general areas that every Management Analyst and Financial Specialist should seek to develop. Because employees in these positions cover such a broad range of functions, it is likely that managers and employees will need to tailor the competencies to fully reflect what any Management Analyst and Financial Specialist in their organizations should be aspiring to know or be able to do. In addition, the document indicates the appropriateness of the core competencies for three distinct levels: 1) Entry level personnel; 2) Mid-level staff; and 3) Senior non-managerial staff. Not every core competency could possibly be achieved at each level, and this document attempts to make it clear where more senior staff need to take greater responsibility.

This section of the document reflects contributions from many parties. Source documents prepared by the Department of Defense, Department of Energy and the Environmental Protection Agency served as models for the core competencies. In addition, several agencies participated on the workgroup developing the language for the specific competencies.

How to Use This Document

Use this document as a guide for making a multitude of workforce decisions from considering what type of staff to hire to planning and executing staff development programs. Make this document the centerpiece of discussions between management and staff regarding training choices or rotational assignments. This document helps management to communicate its expectations to staff. It also provides a mechanism for staff members to request assistance from management to help them grow personally and professionally. The document is just one tool to assist you with difficult personnel issues. For additional assistance, you are encouraged to turn to human resource professionals in your agency.

MANAGEMENT ANALYST / FINANCIAL SPECIALIST

	CORE COMPETENCIES (Knowledge of, Ability to Use, or Skill in Using)	Levels			LEARNING OBJECTIVES	DEVELOPMENTAL ACTIVITIES
		1	2	3		
A. Basic Government Operations						
1	Knowledge of basic missions, functions, and organizational structure of the agency and its offices.	X	X	X	1. Identify the legislative mandates and Administration priorities for the agency.	<p>Courses: Government Performance and Results Act Authorizing legislation</p> <p>Work Experiences: Rotational assignments to agency planning office, program office planning staff, or Congressional liaison office.</p>
2	The impact that agencies such as OMB, Treasury, GSA and OPM have on agency operations.	X	X	X	<p>1. Identify the role and responsibilities of central agencies.</p> <p>2. Discuss approaches for maximizing support for agency mission by working with central agencies.</p>	<p>Courses: Federal Government Operations Public Administration</p> <p>Work Experiences: Details to central agencies Projects working on functions requiring interaction with central agency staff.</p>

	CORE COMPETENCIES (Knowledge of, Ability to Use, or Skill in Using)	Levels			LEARNING OBJECTIVES	DEVELOPMENTAL ACTIVITIES
		1	2	3		
3	Public laws, executive orders, OMB circulars, bulletins, agency directives, Comptroller General decisions and court opinions governing the agency's management processes.	X	X	X	<ol style="list-style-type: none"> 1. Review legislative and administrative requirements impact Federal resources management. 2. Explain the role and impact of the Comptroller General and court opinions on resources management. 	<p>Courses: Appropriations law Budget formulation Management Integrity</p> <p>Work Experience: Details to planning, budget and finance offices</p>

	CORE COMPETENCIES (Knowledge of, Ability to Use, or Skill in Using)	Levels			LEARNING OBJECTIVES	DEVELOPMENTAL ACTIVITIES
		1	2	3		
B. Planning, Budgeting and Accountability						
1	Strategic planning process		X	X	<ol style="list-style-type: none"> 1. Explain elements of strategic planning. 2. Identify relationships among strategic planning, budgeting and financial management. 3. Describe requirements of Federal planning. 	<p>Courses:</p> <ul style="list-style-type: none"> Strategic planning Customer service Creative decision making Leadership <p>Work experience:</p> <ul style="list-style-type: none"> Participating in agency strategic planning process. Reviewing strategic plans for cross-cutting agencies.
2	Basic budget, accounting and program terminology, concepts, and principles including agency budget principles and procedures and the agency's financial management system.	X	X	X	<ol style="list-style-type: none"> 1. Explain budget and accounting terminology and application. 2. Identify agency financial systems and their uses. 	<p>Courses:</p> <ul style="list-style-type: none"> Government accounting Budget formulation Budget presentation Budget execution Government accounting Cost Accounting Standard General Ledger Accounting Standards <p>Work experience:</p> <ul style="list-style-type: none"> Rotational assignments within planning, budgeting and finance offices.

	CORE COMPETENCIES (Knowledge of, Ability to Use, or Skill in Using)	Levels			LEARNING OBJECTIVES	DEVELOPMENTAL ACTIVITIES
		1	2	3		
3	Structure of appropriations and other funds that support accomplishments to the agency's mission.	X	X	X	<ol style="list-style-type: none"> 1. Identify statutory and regulatory requirements associated with budget execution. 2. Describe Funds control and identify internal policies that ensure administrative control of funds. 3. Demonstrate necessary budget functions to accomplish organizational mission within legal parameters. 4. Explain options for maximizing resource in complex operating environment. 	<p>Courses:</p> <ul style="list-style-type: none"> Federal budget process Budget planning and formulation Appropriations Law Cash Management Government Accounting <p>Work experience:</p> <ul style="list-style-type: none"> Participating in preparation of organizational budget submissions. Supporting manager in budget execution.
4	Agency's budget operations and processes and how obligations and expenditures are incurred for assigned program areas.		X	X	Identify priorities and mandates for designated program area and identify process for estimating spending and managing funds.	<p>Courses:</p> <ul style="list-style-type: none"> Program regulations and operations Budget Execution <p>Work Experience:</p> <ul style="list-style-type: none"> Details to program offices. Joint projects with program office staff.

	CORE COMPETENCIES (Knowledge of, Ability to Use, or Skill in Using)	Levels			LEARNING OBJECTIVES	DEVELOPMENTAL ACTIVITIES
		1	2	3		
5	Current program, budget and accounting issues and state-of-the-art developments in resources management field. Areas outside of the budget which have financial importance to the programs of the agency.			X	Explain importance and impact of specific budget and accounting issues to high-level program officials.	<p>Courses: Relevant Graduate-level courses.</p> <p>Work experience: Continuing education in the budget and accounting fields. Interaction with peers and participation in professional seminars and symposia. Training in a variety of financial management or business areas.</p>
6	The Congressional appropriations and federal budget preparation processes as it applies to the agency.		X	X	<ol style="list-style-type: none"> 1. Identify the steps in preparing budget narratives and exhibits for inclusion in OMB and Congressional budgets. 2. Outline possible agency responses to potential Congressional reactions to proposed agency budgets. 	<p>Courses in:</p> <ul style="list-style-type: none"> Federal budget processes Budget formulation Budget estimating techniques Budget presentation and justification Congressional Appropriation process

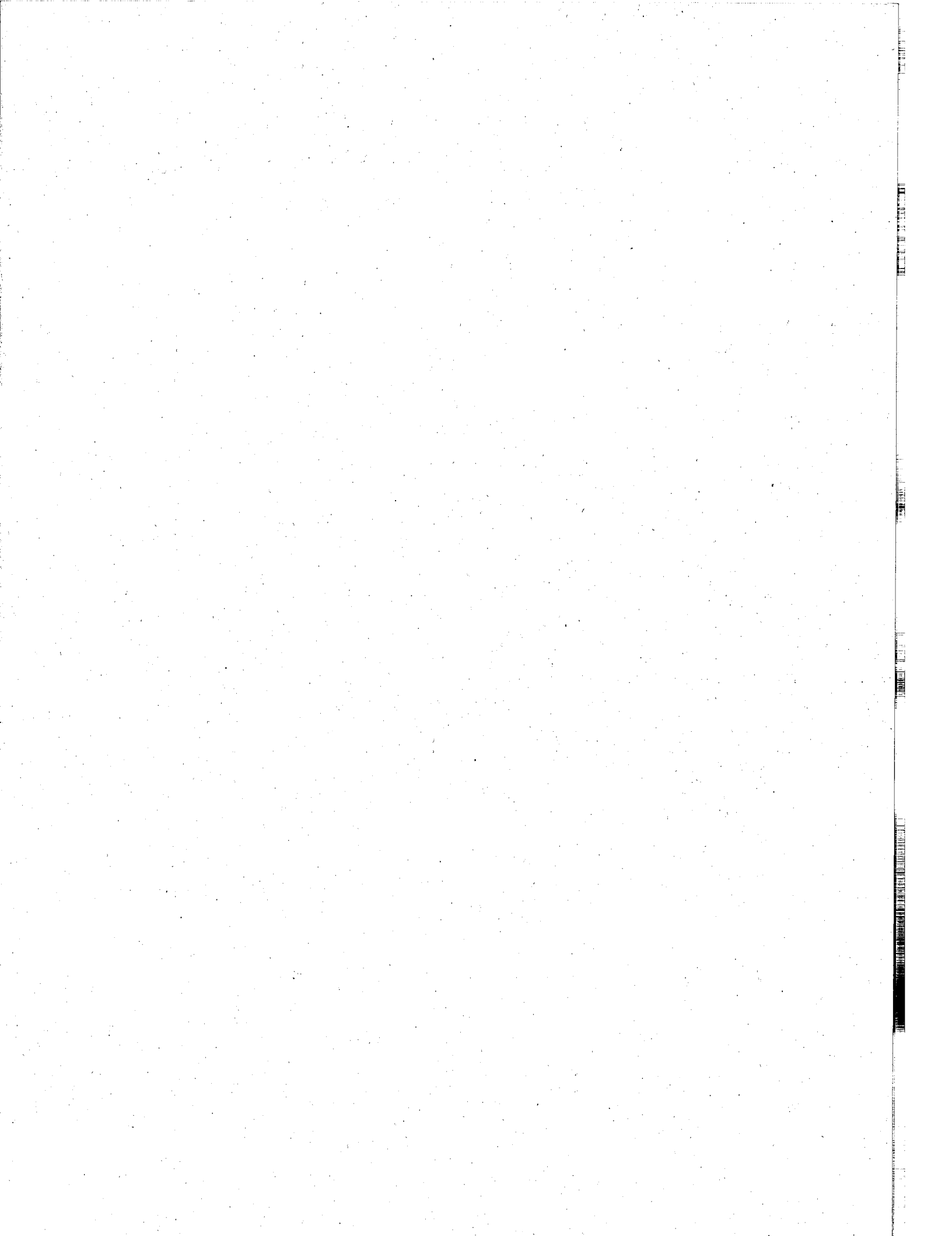
	CORE COMPETENCIES (Knowledge of, Ability to Use, or Skill in Using)	Levels			LEARNING OBJECTIVES	DEVELOPMENTAL ACTIVITIES
		1	2	3		
C. General Management						
1	Basic techniques of financial management, economic analysis, contract management, assistance management and business practices.	X	X	X	<ol style="list-style-type: none"> 1. Describe the fundamentals of financial management. 2. Identify techniques of bench marking, analysis and evaluation. 	<p>Courses in:</p> <ul style="list-style-type: none"> Accounting controls Business administration Analytical techniques Process reengineering Program evaluation Fundamentals of Federal Procurement Contract management Grants management Management Integrity <p>Work experience:</p> <ul style="list-style-type: none"> Participation on process reinvention team. Projects involving in-depth program evaluation. Evaluating internal controls
2	Strategic planning process		X	X	<ol style="list-style-type: none"> 1. Explain strategic planning process. Identify relationships among strategic planning, budgeting and financial management. 2. Describe requirements for Federal planning. 	<p>Course in:</p> <ul style="list-style-type: none"> Strategic planning Customer Service Creative decision making Leadership GPRA <p>Work Experience:</p> <ul style="list-style-type: none"> Participating in agency strategic planning process. Reviewing strategic plans of cross-cutting agencies.

	CORE COMPETENCIES (Knowledge of, Ability to Use, or Skill in Using)	Levels			LEARNING OBJECTIVES	DEVELOPMENTAL ACTIVITIES
		1	2	3		
3	Performance measures, cost accounting and analysis.		X	X	<p>1. Identify principles of and possible application of cost accounting in the Federal government.</p> <p>2. Review the uses of and possible application of performance measurements, particularly in relation to the Results Act. Demonstrate how performance measurement can be integrated into the budget process.</p>	<p>Course in:</p> <ul style="list-style-type: none"> Cost Accounting Information Systems Performance measures Program analysis GPRA <p>Work experience</p> <ul style="list-style-type: none"> Detail to office coordinating agency cost accounting. Projects involving analysis of cost and/or performance data.
4	Generally accepted management principles and practices.	X	X	X	Identify and explain accepted management principles and practices, organizational development concepts and principles.	<p>Courses:</p> <ul style="list-style-type: none"> College management courses Conferences and Workshops <p>Work Experience:</p> <ul style="list-style-type: none"> Process Reengineering Team Human Resource Projects Organizational Reviews

	CORE COMPETENCIES (Knowledge of, Ability to Use, or Skill in Using)	Levels			LEARNING OBJECTIVES	DEVELOPMENTAL ACTIVITIES
		1	2	3		
5	Organizational development concepts and organizational analysis techniques, performance effectiveness concepts, productivity measurement and measurements system.		X	X	Discuss principles and applications of organizational assessment, management intervention and change management, management indicators, effectiveness and efficiency measures, and measurement system design techniques.	<p>Courses:</p> <ul style="list-style-type: none"> Organizational Development Change Management Bench marking Program Analysis Performance Management <p>Work experience:</p> <ul style="list-style-type: none"> Rotation to Human Resource Office Participation on performance measure development teams.
6	Federal procurement, contract management and grants management		X	X	Identify and interpret Federal policies regarding procurement, contract management, cooperative agreements and grants.	<p>Courses:</p> <ul style="list-style-type: none"> Federal Procurement Grants Contract Management Project Officers Training <p>Work experience:</p> <ul style="list-style-type: none"> Serve as delivery order project officer for work assignment. Develop Statement of work for contract. Rotational Assignments

	CORE COMPETENCIES (Knowledge of, Ability to Use, or Skill in Using)	Levels			LEARNING OBJECTIVES	DEVELOPMENTAL ACTIVITIES
		1	2	3		
7	Productivity improvement systems and business reengineering processes.		X	X	<ol style="list-style-type: none"> 1. Identify processes for reviewing and reengineering business practices. 2. Interpret and apply knowledge and design, acquisition process, procedures, terminology and documents, and implementation of productivity improvement systems. 	<p>Courses:</p> <ul style="list-style-type: none"> Productivity Improvement Benchmarking Process Reengineering Workflow Analysis <p>Work experience:</p> <ul style="list-style-type: none"> Reengineering Team Rotation to planning office

	CORE COMPETENCIES (Knowledge of, Ability to Use, or Skill in Using)	Levels			LEARNING OBJECTIVES	DEVELOPMENTAL ACTIVITIES
		1	2	3		
D. General						
1	Oral and written communication	X	X	X	1. Prepare and present analyses, reports and budget justifications to officials. 2. Conduct and participate in effective meetings.	Courses in: Basic communications skills Briefing and presentation techniques Writing skills
2	Basic computer applications	X	X	X	Demonstrate how to use computer application to present financial data.	Courses in: Basic computer use Software packages used by agency (i.e., spreadsheets, graphics, presentation software).
3	Stress and time management techniques	X	X	X	Discuss stress and time management techniques to meet tight deadlines.	Courses in: Stress management Time management



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