

# Frequently Asked Questions

**Course Title:** ACQ 315: Understanding Industry (Business Acumen)

**Course #:** 1315

**Duration:** 4.5 Days

**Delivery Method:** Instructor-led live classroom

**Alternative Delivery Methods:** Instructor-led online (synchronous)

## 1. What business or organizational need does this course address?

Discover business acumen competencies including industry orientation, organization, cost and financial planning, business strategy/development, supplier management, incentives, and negotiation. This course will provide a thorough understanding of the strategy, finances, operational considerations, and motivators that drive contractor business decisions.

## 2. Who should attend?

Acquisition professionals who need to increase their understanding of contractor business strategies and sharpen their business acumen skills.

## 3. What will I learn how to do in this course?

- Explain how the scope and variety of the current industry landscape influences companies' methods of competing for defense contracts
- Describe how a company's organization adapts to strategy, resource capacity, and program phase
- Using standard company financial reports and metrics, participants will assess company's financial health to enable best-value program decisions
- Explain cost accounting basics defense companies use to manage direct costs, indirect costs, and rates for proposals and program execution
- Describe the importance of defense company cost estimating requirements, methods, and key process elements
- Identify and assess company management challenges in optimizing prime–subcontractor relationships and decisions in its supply chain
- Assess opportunities and constraints companies weigh in prioritizing market opportunities, B&P resourcing, teaming, and strategy
- Evaluate a company's capture planning bid/no-bid decision process and an RFP response from the proposal development process
- Apply the strategies defense companies use to incentivize their workforce at various levels
- Develop a company negotiating strategy using business acumen tools that promotes a fair profit and better taxpayer deal

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- Given a company financial situation and market segment, participants will evaluate the company's annual decisions to meet the numbers

## 4. What kinds of activities are included in this course?

Small group exercises, lecture, discussion, polls, case studies, role play, capstone, action planning

## 5. Are there prerequisites for this course?

There are no prerequisites for this course.

Suggested:

- FAC-C or DAWIA Level I certification training courses

## 6. Do I have to complete any prework for the course?

View a recording of Secretary Heidi Shyu's testimony on reform of the defense acquisition system.

**Refer to Website** To access a recording of Secretary Shyu's testimony, visit: <https://www.dvidshub.net/video/400267/senate-armed-services-committee-readiness-acquisition-reform>

## 7. Is this course applicable toward a professional certification?

FAC-C or DAWIA Level III elective

## 8. Does this course count for credit toward a Management Concepts Certificate Program?

No, this course is not applicable toward a Management Concepts Certificate Program. However, many Management Concepts courses do count for credit toward a Management Concepts Certificate Program. Click [here](#) to see a full list of Management Concepts Certificate Programs.

## 9. What credits do I earn by completing this course?

The following credits are available for this course:

NASBA CPEs: 36

NASBA Field of Study: Finance

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NASBA Level: Intermediate

CEUs: 3.8

PDU: 31.5

CLPs: 38

## 10. What course(s) do you recommend after I complete this course?

- [Cybersecurity and the Supply Chain](#)
- [Supply Chain Management Fundamentals](#)
- [Developing the Independent Government Cost Estimate](#)
- [Federal Contract Negotiation Techniques](#)

## 11. What are Additional Features?

Most courses and training solutions have **Additional Features** designed to help every learner master and retain the concepts explored in the course. You can see which Additional Features are added to this course on the course page under the **Learning Objectives & Additional Features** tab – and for a more detailed exploration of our Additional Features, you can visit [this web page](#).