

# Frequently Asked Questions

**Course Title:** Federal Financial Reporting and Your FM Career Mini Course

**Course #:** 5213

**Duration:** 2.5 hours

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

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

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

This 2.5-hour mini course provides the fundamental principles of federal financial reporting, offering a starting point for understanding how it supports effective financial management (FM) in a federal career. Participants will learn the key legal foundations, accounting approaches, and the role financial reports play in agency decision-making and compliance. By the end of the mini-course, participants will be better equipped to use financial reporting as a tool to advance their FM careers and ensure fiscal responsibility in federal agencies.

## 2. Who should attend?

This course is ideal for federal financial managers, accountants, and those beginning their journey in federal financial management who seek to understand the basics of financial reporting and its importance in building a successful FM career.

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

- Describe the purpose of federal financial reporting and identify users of these reports
- Identify the legal foundations and historical evolution of federal financial reporting requirements
- Distinguish between budgetary and proprietary accounting approaches and applications
- Describe how the USSGL contributes to accurate financial reporting
- Explain how financial reporting relates to agency strategic planning and reporting

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

Lecture, Discussion

## 5. Are there prerequisites for this course?

There are no prerequisites for this course.

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

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There is no prework required for this course.

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

No, this course is not applicable toward a professional certification. However, many Management Concepts courses do prepare you for professional certification programs. Click [here](#) to see a full list of professional certification programs that are supported by Management Concepts training courses.

## 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: 2.5

NASBA Field of Study: Accounting (Governmental)

NASBA Level: Basic

CEUs: 0.2

CLPs: 2.5

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

- [Budgeting and Accounting: Making the Connection](#)
- [Preparing Federal Financial Statements Using the U.S. Standard General Ledger](#)
- [Federal Accounting Fundamentals](#)
- [U.S. Standard General Ledger: Practical Applications](#)
- [Statements of Federal Financial Accounting Standards \(SFFAS\)](#)
- [Federal Financial Statement Audits](#)

## 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](#).