

# Frequently Asked Questions

**Course Title:** GFMCP: Government Financial Accounting, Reporting, and Budgeting—Self-Guided

**Course #:** 5632

**Duration:** Self-guided

**Delivery Method:** Self-study online

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

Prepare for the Certified Financial Manager® (CGFM®) Examination 2: Governmental Accounting, Financial Reporting and Budgeting by exploring government financial management to enhance operations. This course covers accounting and budgeting at the federal, state, and local levels of government. Through in-class and self-study material, participants will cement their knowledge of the foundational standards and requirements driving government financial management, reporting and financial statements, and budgeting concepts. At the end of the course, you will also gain access to the Exam Prep Tool to help you prepare for the CGFM Examination 2 certification.

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## 2. Who should attend?

This course is designed for government professionals aiming to build knowledge and skills in financial management operations and structure at the federal, state, and local government levels.

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

- Describe accounting and reporting objectives, frameworks, and practices in the government environment
- Apply the fundamental concepts, principles, and methods of managerial cost accounting
- Evaluate federal financial accounting practices, considering the roles of key governmental agencies and their impact on financial transparency and accountability
- Understand and apply the principles, practices, standards, and regulations of financial accounting as they pertain to state and local government entities
- Identify effective practices in preparing government financial reports and statements
- Describe budgeting concepts and processes from formulation through execution of the budget in the government

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

Individual, small-group exercises; lecture, discussion, case study

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## 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?

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:

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

- [GFMCP: Governmental Environment–Self-Guided](#)
- [GFMCP: Financial Controls–Self-Guided](#)

## 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](#).