

Frequently Asked Questions

Course Title: Contemporary Issues in Defense Financial Management

Course #: 5750

Duration: 2 Days

Delivery Method: Instructor-led live classroom

Alternative Delivery Methods: Instructor-led online (synchronous)

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

Contemporary Issues in Defense Financial Management is a two-day course that examines current and future trends in finance and accounting. While this course covers governmentwide initiatives, special emphasis is placed on the Department of Defense (DoD), also known by its historic secondary title, the Department of War. The course highlights how legislative and policy changes impact financial management procedures, processes, and standards across the defense enterprise.

Tip You may see references to the Department of Defense (DoD) throughout this course rather than the Department of War (DoW). Executive Order 14337 restored the historic name Department of War as a secondary title. The Department of Defense remains the official and primary name used in statutes, policy, guidance, systems, and formal documentation. For clarity and consistency with current federal practice, this course uses DoD except where historical context specifically requires otherwise.

2. Who should attend?

This course is designed for individuals seeking to understand future trends in financial management and gain a perspective needed to effectively lead their organizations.

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

- Identify current and future trends, including anticipated legislation impacting federal financial management
- Describe the current and potential impact of the U.S. government's fiscal position on budgeting and resource allocation in the Department of Defense (DoD)
- Explain how the strategic documents and plans of U.S. executive branch agencies are changing the DoD landscape
- Describe the requirements for annual performance plans, performance management, and performance reporting and their potential impact on budgets and programs
- Describe the key goals of DoD for the workforce as a whole
- Explain financial and performance reporting and the challenges that result from the current emphasis on transparency and online financial information

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- Identify the status of systems modernization in DoD, its impact on accounting, and the challenges that lie ahead in implementing new Office of Management and Budget (OMB) guidance on financial system development
- Summarize the latest programs related to financial management and financial management technology
- Explain the federal government mandates and guidance that provide the reasons behind the need for enterprise risk management (ERM), internal controls, and a fraud risk framework
- Explain how new legislation on recovery auditing and the Government Accountability Office's (GAO) High Risk—Improper Payments will drive the finance and accounting workload and the implications for DoD's focus on obtaining a clean audit opinion

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

Individual, small-group, and large-group exercises; lecture, discussion, case study, action planning

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:

NASBA CPEs: 16

NASBA Field of Study: Finance

NASBA Level: Advanced

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CEUs: 1.3

PDU: 14

CLPs: 16

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

No Information Available.

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](#).