

LEARNING OUTCOMES TABLE

The FMD Pro Learning Outcomes Table maps the contents of the Guide to the FMD Pro to Bloom's Taxonomy's four learning outcomes levels (knowledge, comprehension, application and analysis.) The FMD Pro certification examination bases its questions on the learning outcomes found in the table, providing FMD Pro certification candidates (and training organizations) an outline of what will be assessed in the FMD Pro exam.

Bloom's Taxonomy Learning Outcome Levels				
	1 Knowledge	2 Comprehension	3 Application	4 Analysis
Bloom's Taxonomy Definition	Know key facts, terms and concepts from the guide	Understand key concepts from the guide	Apply key concepts when provided a scenario	Analyze and distinguish between appropriate and inappropriate use of the concepts in the guide

Syllabus Area		Financial Management Key Concepts
Topic	Code	
Know facts, terms and concepts related to Financial Management		
KC	KC-1	List the 4 actions involved in managing financial resources to achieve an organization's objectives
	KC-2	List the seven principles of financial management
	KC-3	Provide examples of the benefits of strong financial management
Understand Financial Management key concepts		
KC	KC-4	Describe the Plan-Do-Review cycle and how the financial management process fits within it
	KC-5	Describe the four building blocks of financial management and how they are interconnected
	KC-6	Identify practical tools for each of the four building blocks of financial management
	KC-7	Explain how the seven principles of financial management are used to ensure good practice
	KC-8	Explain the importance of the finance manual in establishing the policies, practices and procedures for financial management.
	KC-9	Describe the importance of accountability and transparency in development, relief and conservation organizations
	KC-10	Explain what financial control means and how to achieve it
	KC-11	Describe financial management roles and responsibilities at different levels in the organization

Syllabus Area		Accounting Essentials
Topic	Code	
Know facts, terms and concepts related to Accounting Essentials		
AE	AE-1	Identify the two key reasons why it is important to keep accounts
	AE-2	Differentiate between the purpose, process and outputs of financial accounting and management accounting
Understand Accounting Essentials key concepts		
AE	AE-3	Describe the role of the Chart of Accounts in financial planning and accounting systems
	AE-4	Describe the role of cost centers in project management
	AE-5	Explain the link between budgets, accounting records and financial reports
	AE-6	Explain best practices for keeping and maintaining accounting records
	AE-7	Describe what makes a valid supporting document
	AE-8	Explain the relationship between supporting documents and the books of account.
	AE-9	Explain the key differences between cash and accruals accounting methods
	AE-10	Compare the purpose and process of cash-based accounting to accruals based accounting
	AE-11	Explain the process to account for cash advances
	AE-12	Describe the 'Three Ps' (process, paperwork and people) of procurement.
	AE-13	Give examples of non-cash transactions and how they are treated in the accounting system.
Apply and tailor Accounting Essentials key concepts to a scenario		
AE	AE-14	Navigate the steps of an illustrative procurement process flow chart.

Syllabus Area		Financial Planning
Topic	Code	
Know facts, terms and concepts related to Financial Planning		
FP	FP-1	List the eight steps involved in the activity-based budgeting process
	FP-2	List at least 4 challenges that come with managing projects with multiple sources of income
Understand Financial Planning key concepts		
FP	FP-3	Identify the budget roles and responsibilities of different stakeholders in an organization
	FP-4	Identify the advantages and disadvantages of incremental budgeting as compared to zero-based budgeting
	FP-5	Describe different types of budget and how they are used in project management
	FP-6	Describe how project budgets fit into an organization's budget hierarchy
	FP-7	Describe the purpose and structure of an income and expenditure budget
	FP-8	Describe the purpose and structure of a capital budget
	FP-9	Describe the purpose and structure of a phased budget
	FP-10	Describe the purpose and structure of a consolidated program budget
	FP-11	Describe how cash flow forecasts are used during project implementation
	FP-12	Describe the purpose and structure of a budget worksheet
	FP-13	Identify unit types for different budget items
	FP-14	Explain the importance of codes in budget worksheets to create summary budgets in different templates (internal and external)
	FP-15	Describe the purpose and key components of a budget narrative that accompanies a funding
	FP-16	Identify why it is important to include a contribution to central support costs in every project
	FP-17	Describe the purpose and structure of a funding grid

Apply and tailor Financial Planning key concepts to a scenario		
FP	FP-18	Interpret a project cash flow forecast and identify actions to address project cash shortfalls
	FP-19	Interpret a funding grid and identify actions to address double-funding and under-funding
	FP-20	Identify appropriate options to apportion indirect costs between multiple project budgets
	FP-21	Distinguish between restricted and unrestricted income types
	FP-22	Distinguish between direct and indirect costs

Syllabus Area		Financial monitoring and reporting
Topic	Code	
Understand Financial Monitoring and Reporting key concepts		
FMR	FMR-1	Identify the different types of financial reports that are produced in organizations for program management and stakeholder accountability
	FMR-2	Describe the key components of a typical budget monitoring report
	FMR-3	Compare the uses of the budget variance percentage and the utilization ratio (burn rate)
	FMR-4	Describe the purpose and structure of a cash flow report
	FMR-5	Describe the purpose and structure of the variance analysis table
	FMR-6	Describe the purpose and structure of the budget monitoring action planner
	FMR-7	Describe the purpose and structure of budget forecast reports
	FMR-8	Describe the options and process for managing and updating budgets that have become out of date due to changes in project plans or context.
	FMR-9	Describe the purpose and structure of a typical report to a funding partner.
	FMR-10	Explain why it is important for program staff and finance staff to work together when creating internal and funder reports for projects
	FMR-11	Explain the impact of exchange rate fluctuation on a project supported by a funding agency.
Apply and tailor Financial Monitoring and Reporting key concepts to a scenario		
FMR	FMR-12	Interpret budget variances, variance percentages and income utilization ratios
	FMR-13	Classify budget variances according to whether they are caused by a change of price, quantity or timing, and if a permanent or temporary variance.
	FMR-14	Identify areas of concern based on the review of project budget monitoring reports
	FMR-15	Propose possible actions to address budget variances
	FMR-16	Explain how to address outstanding commitments in budget monitoring reports.

Syllabus Area		Internal control
Topic	Code	
Know facts, terms and concepts related to Internal Controls		
IC	IC-1	Define internal controls
Understand Internal Controls key concepts		
IC	IC-2	Describe how internal control systems and procedures are used to minimize internal risk
	IC-3	Describe the four internal control actions and identify examples of controls in each
	IC-4	Describe the purpose of delegated authority and separation of duties
	IC-5	Explain how the delegation of authority may change in a emergency context
	IC-6	Explain how to minimize the risk to project cash and physical assets
	IC-7	Explain the purpose and process of reconciliation in internal controls
	IC-8	Compare the purpose and processes of the three main types of audits
	IC-9	Define the concepts of fraud, corruption and bribery
	IC-10	Give examples of the most common types of corruption
	IC-11	Define the seven principles that underpin a zero-tolerance approach to bribery
	IC-12	Recommend actions to strengthen internal control to prevent loss to project resources
	IC-13	Explain the importance of having internal controls to minimize the risk and impact of fraud and other irregular activity
	IC-14	Identify the five practical tactics to deal with bribery in project environments.
Apply and tailor Internal Controls key concepts to a scenario		
IC	IC-15	Recognize typical warning signs that fraud may be occurring in a project