EDUCATIONAL SKILL REQUIREMENTS
FINANCIAL MANAGEMENT - CIVILIAN FOCUS
SUBSPECIALTY CODE 3105*

1. STRATEGIC THINKING: The graduate will be able to integrate concepts of business strategy and policy with functional knowledge developed in other courses and business practice to include formulation of strategy, industry analysis, building core competencies, and strategy implementation. Additional areas of emphasis to include firms operating in multiple markets or businesses, diversification, portfolio approaches to corporate strategy, mergers and acquisitions, corporate alliances and joint ventures, restructuring, and coordinating multi-business corporations.

2. HUMAN RESOURCE MANAGEMENT: The graduate will be familiar with the development, theories, and practice of management within organizations to include the role of human resource management and the techniques for developing and effectively using human resources in organizations as well as the effects of human behavior and how it influences organizational effectiveness.

3. LEGAL ENVIRONMENT: The graduate shall have some familiarity with business issues and their legal, ethical and managerial implications. Additional areas of emphasis should include the interrelationships between organizations, their external environment, and the regulatory process.

4. ACCOUNTING: The graduate shall be able to evaluate fundamental value-propositions for various types of organizations and transactions, and learn how to convert data from these organizations and transactions into information that is useful for decision-making purposes. Additionally, graduates should also be able to design and test information systems that provide reliable and relevant information for planning and control purposes. Further, graduates shall be able to identify value-creating opportunities and choose between competing operating, investing, financing, and disclosure alternatives to maximize firm or organizational value.

5. INFORMATION TECHNOLOGY MANAGEMENT: The graduate shall be able to examine computer-based information technologies and their interrelation with management processes, especially problem solving and decision-making at the individual, work

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group, and organization levels. Additional areas of emphasis should include the management information system life cycle with emphasis on the manager's perspective and modeling and analysis to support decision-making and the application of information technology and quantitative methods to business problems. Knowledge of business functions as well as information technology should provide skills allowing the assessment of information requirements and in leveraging technology to design and improve business processes.

6. MANAGING COSTS AND EVALUATING DECISIONS: The graduate will be able to develop a framework of concepts and procedures essential for the interpretation of general-purpose financial statements and internal managerial accounting reports. Emphasis should be placed on the understanding of basic concepts and the application of selected procedures to problem-solving situations.

7. MANAGERIAL ECONOMICS AND MACROECONOMICS: The graduate will be able to develop and apply tools of economic analysis in managerial decision situations and how the environment of firms is shaped by the state of the economy and macroeconomic policy. Additional areas of emphasis should include using economic analysis to understand the competitive environment of a firm, the business cycle, determinants of economic growth, the influence of fiscal and monetary policies, and the use of economic forecasts.

8. FINANCIAL REPORTING AND DECISION MAKING: The graduate will have the ability to develop a framework of concepts and procedures essential for the interpretation of general-purpose financial statements and internal managerial accounting reports. Additionally, they will have an understanding of basic concepts and the ability to apply selected procedures to problem-solving situations. The graduate will be familiar with theories of accounting and finance and their application to the formulation of business policy to include internal financial analysis, financial forecasting, valuation, risk and return analysis, capital allocation, and capital structure.

9. PROJECT MANAGEMENT: The graduate will be able to use the theories and practices of accounting, finance, economics, and human resource management combined with techniques such as mathematical modeling and quantitative techniques of management science to addresses a wide range of management issues,
including technology and strategy decisions, systems design issues, project operations, quality control, and inventory planning.

*The purpose of the 3105-subspecialty code is to qualify graduates of accredited Masters programs (Accounting, Business Administration, Finance and Financial Management). As such, the primary emphasis of qualification shall be program matriculation and the ESRs fungible to account for curriculum diversity.