

FMP Core Competency - Finance & Business Course Description

Facility managers oversee aspects of the demand organization that represent significant financial investment in technology, buildings, structures, interiors, exteriors and grounds. They are responsible for the oversight, operation and maintenance of the buildings and grounds as well as service contracts. The demand organization may choose to contract for services. Due to the dynamic global environment, finance and business management is a complex undertaking for general management. Finance and business in FM involves:

- The administration of the financial management of the FM organization
- Procurement
- Finances associated with contracts.

A facility manager's role in each area is shaped by the policies, practices, and norms of the organizational environment.

Learning Objectives:

After you complete this course, you will be able to:

- Explain the foundational principles of managing finance and business in the facility organization.
- Manage the daily financial aspects of the facility organization by understanding key budgeting elements.
- Identify fundamental cost concepts, cost containment opportunities and the use of chargebacks in facility management.
- Develop business cases that are supported by relevant documentation and financial data.
- Execute procurement and charge back procedures for the facility organization.
- Manage and oversee contracts within the FM organization.

**All printed course materials included.*

Course Structure:

This course consists of the following chapters:

- Finance and Business in the Facility Organization
- Financial Management of the Facility Organization
- Fundamental Cost Concepts, Containment Strategies and Chargeback in the Facility Organization
- Business Cases, Supporting Documentation and Financial Reports
- Procurement in the Facility Organization
- Contracts in the Facility Organization

Each module of the FMP contains the following:

- Access to interactive online study tools
- Pre-tests, chapter quizzes, case studies
- e-Flashcards and Facility Management glossary
- Access to online final assessments at the end of each module

International Facility Management Association (IFMA) is accredited by the International Association for Continuing Education and Training (IACET) and is authorized to issue the IACET CEU.