

Financial Management (BFM) Supplemental Information

In 1965, the Secretary of Defense established a joint military study group to make recommendations to develop officers for positions as senior contracting managers. Acquisition positions fall under the requirements of the Defense Acquisition Workforce Improvement Act (DAWIA) implemented in 1990 and established specific training requirements and certifications for all acquisition workforce members. The FM program was established to provide an expanded population of Supply Corps lieutenant commanders and above for future key business and financial management advisor assignments. In 1983, the Assistant Secretary of the Navy for Installations and Logistics and COMNAVSUPSYSCOM agreed on the desirability of placing Supply Corps officers within certain major projects in a FM trainee status. One of NAVSUP's priorities is to become a leader in financial management by integrating NAVSUP and the Supply Corps into the field of financial management.

The BFM program assigns high-quality junior officers to a 24-month tour at a major Navy financial management activity. Below is the list of required, recommended, and command specific training that Financial Management interns will complete during the internship. Additionally, these developmental assignments will provide interns with a broad range of experience in financial planning, budget formulation and execution, contract management, contractor financial analysis, and cost analysis. These principles are listed below the Command Specific Training and more information can be found in the 3111 ESR and CSRs.

Required Training

DoD FM Certification (Level I)*

*Interns will earn acquisition time for their internship time. However, they will not receive AK2 as this requires 4 years to earn.

Recommended Training

Navy Insights Into Industry Management Course (3IMC)
Certified Defense Financial Manager (CDFM) / Acquisition (CDFM-A)*

Command Specific Training

PEO(A) PAX RIVER	<ul style="list-style-type: none"> • PBFM I / PBFM II
	<ul style="list-style-type: none"> • Practical Program Financial Trainings (PPFT)
	<ul style="list-style-type: none"> • Common Spend Plan Tool (CSPT)
	<ul style="list-style-type: none"> • NAVAIRU College of BFM & Comptroller (CoBFM&C)
F-35 Program Office	<ul style="list-style-type: none"> • PBFM I+II (NAVAIR)
	<ul style="list-style-type: none"> • BFM 0070 (FIAR – DAU)
PEO(W) SUP PAXRV	<ul style="list-style-type: none"> • PBFM I / PBFM II
	<ul style="list-style-type: none"> • Practical Program Financial Trainings (PPFT)
	<ul style="list-style-type: none"> • Common Spend Plan Tool (CSPT)
	<ul style="list-style-type: none"> • NAVAIRU College of BFM & Comptroller (CoBFM&C)
NASC JAST/JSF	<ul style="list-style-type: none"> • PBFM I / PBFM II
	<ul style="list-style-type: none"> • Practical Program Financial Trainings (PPFT)
	<ul style="list-style-type: none"> • Common Spend Plan Tool (CSPT)
	<ul style="list-style-type: none"> • NAVAIRU College of BFM & Comptroller (CoBFM&C)
PEO SSBN	<ul style="list-style-type: none"> • Enterprise Digital Capabilities
	<ul style="list-style-type: none"> • NAVSEA Enterprise Planning System
	<ul style="list-style-type: none"> • Enterprise Task Management System
PEO SHIPS WASH	<ul style="list-style-type: none"> • Enterprise Digital Capabilities
	<ul style="list-style-type: none"> • NAVSEA Enterprise Planning System
	<ul style="list-style-type: none"> • Enterprise Task Management System
	<ul style="list-style-type: none"> • Enterprise Digital Capabilities

NSSC PMS WASH DC	<ul style="list-style-type: none"> • NAVSEA Enterprise Planning System
	<ul style="list-style-type: none"> • Enterprise Task Management System
OPNAV	<ul style="list-style-type: none"> • OPNAV Action Officer Course: https://flankspeed.sharepoint-mil.us/sites/OPNAV/COP/AO-Course/SitePages/OPNAV-Action-Officer-Course.aspx
	<ul style="list-style-type: none"> • PPBE: https://forms.osi.apps.mil/r/5h8tB9hKhg
	<ul style="list-style-type: none"> • PBIS: https://pbisdb2.cloud.navy.mil/pbis_hybrid/

Financial Management Principles	
1. Financial Analysis and Budgeting	
a. Budget Formulation and Execution	
i. Acquisition	
ii. Defense Acquisition Phases	
iii. Defense Acquisition Categories	
iv. Adaptive Acquisition Framework	
v. Navy Working Capital Fund (NWCF)	
vi. Foreign Military Sales (FMS)	
b. Planning, Programming, Budgeting, and Execution (PPBE)	
i. Phases	
ii. Budget Preparation Schedule	
iii. Plan vs Actual	
c. Cost Management and Analysis	

d. Accounting and Financial Reporting (requires comptroller signature)
e. Comptroller roles and responsibilities (requires comptroller signature)
1. Audit Readiness
a. Purpose of Navy Audit
b. Process cycle memorandums
c. Work breakdown structures / Budget structures and their importance to audit
2. Supply Chain and Logistics Financial Mgmt
a. Inventory and Procurement Mgmt (requires command property officer signature)
b. Logistics Cost Management
3. Risk Management and Internal Controls
a. Risk Assessment
b. Internal Control Systems
4. Regulatory and Policy Compliance
a. Fiscal Law and Policies
i. Navy Financial Regulations
ii. Navy Financial Manual (NAVFM)
iii. Navy's Financial Improvement and Audit Readiness (FIAR)
5. Federal Financial Compliance
a. Federal Acquisition Regulation (FAR)
b. DoD Financial Management Regulations (FMR)
c. DoD Instruction 1300.26

6. Technology and Data Management
a. Financial Systems and Tools
i. Navy ERP
ii. APSR
iii. JUPITER
iv. PBIS Web
v. PBIS Database
vi. EDS
b. Data Analysis and Reporting
7. Communication and Collaboration
a. Stakeholder Engagement
b. Cross-Functional Collaboration
8. Professional Development and Ethical Standards