FN20 Financial Planning Code Set

Processes related to budgeting, forecasting, financial analysis, reporting and audit services. Entails analyzing short-term and long-term money flows to and from an organization to optimize profits and make the best use of available funds.

FN20.10 Budgeting

Developing financial models that represent a planned outcome of the future as defined by the business objective. It outlines where funds will be spent and how that spending will be financed. Types of budgets include operating, capital, cost center, practice, and legal matter (case).

FN20.15 Forecasting

Developing and analyzing statistics, data and models to predict financial results or the financial impact of strategic management decisions or operations.

FN20.20 Financial Analysis

Analyzing financial statistics and data to identify historical performance, project future results, and recommend changes to increase the likelihood of achieving established goals. Includes defining objectives to provide metrics and dashboards that drive efficiencies and optimize spend, etc.

FN20.25 Financial Reporting

Establishing parameters and outputs to meet established reporting requirements. This includes data mining, query development, and related activities. Also includes participation in surveys related to financial performance and statistics.

FN20.30 Audit Services

Examining financial records and reporting activities. An audit may be conducted for disclosure, compliance, taxation, legal or other purposes. The examiner will check for accuracy and full representation of financial activities and claims.

FN20.35 Capital Management

Ensuring an organization is able to continue its operations and that it has sufficient ability to satisfy both maturing short-term debt and upcoming operational expenses. The management of working capital involves managing inventories, accounts receivable and payable, and cash.

© 2018 Association of Legal Administrators.
All rights reserved worldwide.