Acknowledgements

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We would like to thank the following dedicated subject matter experts (SMEs) who shared their time, experience and insights during the development of the IFMA FMP Credential Program.

Stephen Brown, CFM, SFP, FMP, CPE, CPMM, MBCP, CBCP, CESCO, REM
Marnie Cluckie, CFM, SFP, ACC, BArch, BES, LEED AP, PROSCI
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Jon Eldon Martens, FMP, SFP, CFM, CFMJ, IFMA Fellow
Aykean Matthews, MBA, CFM, FMP
Phyllis J. Meng, CFM, SFP, IFMA Fellow
Anthony Miele, CFM, FMP
Basavaraju N L, FMP
Patrick Okamura, CFM, SFP, FMP, CCS, CIAQM, LEED AP, IFMA Fellow
Joel Orton, CFM, FMP
Osama Othman, MBA, BSc, FMP, PMP
John T. Pivik, MS, CFM, PE, SFP, FMP, LEED Green Assoc
Samantha Rosenthal, MA, BA
Mark R. Sekula, CFM, FMP, SFP, LEED AP, IFMA Fellow
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John Vinken, MSc Eng, RCFM, CEM, CRSP, CET, FMP, SFP
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IFMA Credentials

About IFMA Credentials

Based on the GTJA, we have defined 11 competency areas on which our three world class FM credentials — Facility Management Professional™ (FMP®), Sustainability Facility Professional® (SFP®), and Certified Facility Manager® (CFM®) — are based.

1. The FMP is the foundational credential for FM professionals and industry suppliers looking to increase their depth-of-knowledge on the core FM topics deemed critical by employers.

2. The SFP is the leading credential for all FM and like-minded professionals with an interest in the development of sustainable FM strategies.

3. The CFM is the premier certification for experienced FM professionals. A comprehensive exam assesses knowledge, skills, and proficiency across all FM competency areas.

Facility Management Professional (FMP)
Program

IFMA's Facility Management Professional (FMP) credential is an assessment-based certificate program. This program demonstrates the fundamentals of facility management (FM). Developed from a foundation based on IFMA’s global job task analysis (GJTA), the FMP Credential Program is continuously refreshed to align with current industry standards for FM knowledge, skills and tasks. The knowledge demanded by today's global employers is taught and tested online or in the classroom.
The four knowledge domains that the FMP Credential Program provides content and assessments on are:

- Operations and maintenance
- Project management
- Finance and business
- Leadership and strategy

This course focuses on finance and business. To receive the FMP credential, successfully complete all four courses (via elearning or instructor-led channels) and final assessments and submit an FMP application to IFMA for approval.

### Course Overview

![IFMA's Finance and Business Course](image)

### Course Audience

This course has been designed for individuals who want to obtain their FMP credential or enhance their FM industry professional development.

### Course Chapters

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
Course 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.

Course Introduction

Facility Management (FM)

FM encompasses multiple disciplines which ensure functionality of the built environment, this profession requires a broad range of knowledge and skills.

IFMA conducts a global job task analyses (GJTA) to identify task, knowledge and skill areas that are important for competent performance by facility managers. The GJTA updates the
core foundation of competency areas that contain the body of knowledge for FM and FM professionals.

**Role of Facility Managers as Related to Finance and Business**

IFMA’s most recent GJTA identifies the finance and business as a competency area, describes the role of the facility manager as related to finance and business, and identified key tasks, knowledge statements and competencies that support finance and business.

According to the IFMA GJTA:

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.

This *Finance and Business* course presents essential finance and business concepts appropriate for facility managers. The information is self-contained so that an individual with limited experience in finance and business can grasp the contents.

The perspective presented combines descriptive and prescriptive information. This course is not meant to be an end-all in finance and business management for facility managers. It represents an integrated organizational function, not a stand-alone activity. Facility managers will need to engage finance, legal, procurement, risk managers and others in their organizations to make value maximizing decisions.

This course aims to provide proficiency and guidance. As you read through the course, reflect on the culture of your organization and consider how this information applies.