307 - Financial Acumen

*Competency composed of behaviors that demonstrate an ability to understand and utilize financial reports to make decisions, incorporate financial terminology into reports, and demonstrate familiarity with budgeting and accounting procedures.*

**Behaviors**

- Understands basic financial concepts, such as cash flow, cost of capital, etc.
- Understands basic financial reports, such as a balance sheets and income statements and the interrelationships of how changes in one statement affects other statements.
- Understands and correctly uses common financial terminology and measures, such as ROI, EBITDA, Sarbanes Oxley (SOX), etc.
- Is familiar with the internal established financial processes of the organization, such as budgeting and basic accounting procedures.
- Remains up-to-date with the financial performance of the organization, i.e. awareness of how close the company is to meeting financial goals at any given time.
- Properly completes budgets according to organization requirements.
- Completes financial reports and documentation in an accurate, complete, and timely manner.
- Allocates financial resources in a manner that maximizes the benefit of the organization.

**Behavioral Questions**

**Experienced**

- Describe a time you made a measurable impact on increasing revenue or reducing costs.
- Tell me about a time when you leveraged your financial knowledge to solve a problem or enhance organization performance?
- Tell me about a time when you used a variety of organizational resources to achieve a challenging financial goal.
- Tell me about a time you achieved a challenging financial goal at work.

**Inexperienced**

- Describe a time you managed a challenging financial situation.