

# **AIR FORCE FINANCIAL MANAGEMENT CENTER**

## **LINEAGE**

## **STATIONS**

Buckley Air National Guard Base, Colo

## **ASSIGNMENTS**

## **COMMANDERS**

## **HONORS**

**Service Streamers**

**Campaign Streamers**

**Armed Forces Expeditionary Streamers**

**Decorations**

## **EMBLEM**

## **EMBLEM SIGNIFICANCE**

## **MOTTO**

## **NICKNAME**

## **OPERATIONS**

The Air Force Financial Management Center of Expertise, located at Buckley Air National Guard Base, Colo., is a geographically separated unit attached to the Office of the Deputy Assistant Secretary of the Air Force, Financial Management and Comptroller, the Pentagon, Washington, D.C.

The Air Force Financial Management Center of Expertise provides expert, on-demand, specialized financial analysis to U.S. Air Force installations and major commands. This entails delivering clear, unbiased analysis and decision support to commanders and other financial management customers, allowing Air Force leadership at all levels to clearly understand the financial impact of decision alternatives and make fully defensible resource decisions. The

center provides their expertise at no expense to the requesting organization.

The Center of Expertise is authorized 46 active-duty and civil service personnel. During its initial operations, the center is being augmented by Reservists, Air National Guardsmen and contractors, providing quality service from the onset.

The center is organized into three divisions:

The Operations division interacts with customers and provides analytical support as needed. Operators are experts in financial analysis as well as Air Force operations.

The Plans and Special Projects division develops new analytical capabilities and provides any in-house training needed to maintain Center expertise.

The Data Integration division provides tools and automated resources, maintains knowledge management process by collecting and disseminating lessons learned and best practices, and maintains a vetted website.

The Center of Expertise employs a variety of analysis tools to provide commanders improved decision support. Among the tools available to commanders and financial management professionals are:

Economic Analysis is the systematic evaluation of alternative solutions to a specific mission requirement in terms of comparative costs and benefits. It offers a means of assessing both monetary and non-monetary costs and benefits across alternatives.

Business Case Analysis is a structured and systematic approach for analyzing alternatives considered in a business decision. It takes into consideration resources, timing, trade-offs, risks, opportunity costs, alignment with corporate strategy/core competencies, policy and implementation issues.

BRAC/Mission Change Analysis is a variety of financial analyses activities associated with mission and base realignments, closures, bed-downs and joint-basing.

A-76 Studies compare the cost of outsourcing work to the cost of performing the work in-house to determine who can perform the work in a manner that enhances quality, economy and productivity.

Other services include:

- Economic Risk Analysis
- Cost Analysis
- Benefits Analysis
- Economic Impact Analysis

Over the years, career field consolidations, personnel reductions, resource constraints, and global instability resulted in unpredictable cost analysis quality and timeliness. Studies conducted in 2004 - 2005 suggested that a Center of Expertise, a common industry practice, could alleviate many of these problems and provide commanders and financial management professionals in the field with world class decision support.

In April 2006, the Air Force Financial Management Center of Expertise opened as a geographically separated unit in Denver.

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Air Force Order of Battle

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Sources

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