

ASBO International  
Revised SFO<sup>®</sup> Exam Domains  
**(Effective Fall 2021)**



# PREVIOUS DOMAINS

- Accounting
  - Management of Accounting Systems
  - Management Accounting Functions
  - School Business Management
  - Financial Planning and Analysis
  - Budgeting and Reporting Activities
  - Risk Management Activities
  - Management of School Facilities
  - Management of Information Systems
  - Management of Human Resource Functions
  - Management of Ancillary Services
- 

# UPDATED DOMAINS

## Accounting

Management of Accounting Systems

Management Accounting Functions

## School Business Management

Financial Planning, Budget Planning, and Analysis

Risk Management Activities

Management of School Facilities

Management of Information Systems

Management of Human Resource Functions

Management of Ancillary Services

### **PREVIOUS ACCOUNTING DOMAINS**

#### **Domain 1: Management of Accounting Systems**

**Task 1:** Maintain accounting software through standards, procedures, and policies that preserve the integrity of financial data for reporting to all stakeholders.

**Task 2:** Formulate and administer the chart of accounts based on local, state, provincial, and federal guidelines to document the consistent classification of balance sheet accounts, revenues, and expenditures, to enable comparison of financial data, and to provide a framework for controlling budget expenditures.

**Task 3:** Analyze the accounts using statements and/or financial reports to determine the accuracy of the general ledger, and verify that all transactions have been properly recorded in the financial records.

**Task 4:** Document and record district assets using policies and procedures to mitigate risk of loss through proper insurance coverage to safeguard the investments of the district.

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## PREVIOUS ACCOUNTING DOMAINS

### Domain 2: Management of Accounting Functions

**Task 1:** Administer the payroll functions according to regulations, contracts, and district procedures to meet district employment responsibilities (e.g., timeliness, accuracy, prevention of fraud).

**Task 2:** Facilitate the accuracy of district billings and collections of district accounts receivable in order to meet financial obligations and be good stewards of public funds.

**Task 3:** Facilitate timely, accurate payments to vendors for goods and services and proper accounting of accounts payable transactions with fiduciary responsibility.

**Task 4:** Establish procedures that conform to local policies and state/provincial and federal statutes regarding the procurement of goods and services in order to provide the best value for district resources.

**Task 5:** Create and monitor annual budgets adhering to the parameters established by local policies and guidelines and state/provincial and federal statutes.

**Task 6:** Prepare financial reports for internal and external stakeholders that accurately reflect the financial condition of the district.

**Task 7:** Manage cash flow by monitoring the current period receipts and disbursements, as well as projecting future trends, to maximize resources and minimize borrowing and be able to discharge liabilities as they arise to avoid any crises of liquidity.

**Task 8:** Control capital and fixed assets through policies set forth, which protect the district assets and provide accurate and transparent reporting.

Previously in Budgeting and Reporting Activities



## UPDATED ACCOUNTING DOMAINS

### Domain 2: Management of Accounting Functions

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**Task 8:** Control capital and fixed assets through policies set forth, which protect the district assets and provide accurate and transparent reporting.

**Task 9:** Manage grant activities by researching and implementing grant requirements, including tracking and financial reporting, to maximize expenditure of grant funds in compliance with grant regulations.

**Task 10:** Prepare for the annual audit by gathering organizational data, closing of the books in a timely manner, and preparing reports (e.g., working papers, schedules) to facilitate an efficient and accurate audit process.

## PREVIOUS SCHOOL BUSINESS MANAGEMENT DOMAINS

### Domain 3: Financial Planning and Analysis

Task 1: Serve as a school leader by having a shared vision for the organization and translating that vision into a comprehensive financial plan, based on integrity and commitment for the educational mission to inspire and motivate others to achieve a common goal.

Task 2: Review financial impact of strategic planning goals by analyzing and quantifying relevant data for optimal decision-making that leads to successful educational outcomes for the district.

Task 3: Develop short- and long-term financial goals by evaluating relevant data to support district programmatic needs, instructional objectives, and good stewardship of financial resources.

Task 4: Evaluate financing options, including debt repayment strategies, with lenders to optimize funding for capital projects and other initiatives.

Task 5: Develop outside funding sources by identifying, soliciting and marketing potential areas of revenue to support overall educational goals.

Task 6: Analyze relevant economic and demographic data by identifying, collecting, and monitoring all available sources of pertinent information to effectively and efficiently allocate limited resources.

Task 7: Develop multi-year forecast by gathering/analyzing historical data in conjunction with future assumptions/indicators (e.g., projected program changes, economic factors, demographic data) to effectively plan for future resource requirements.

Task 8: Estimate real estate property tax revenues by evaluating historical data, current local economic conditions (e.g., home sales, zoning laws, collection rates), and regulatory changes to predict future cash inflows.

Previously in Budgeting and Reporting Activities 

## UPDATED SCHOOL BUSINESS MANAGEMENT DOMAINS

### Domain 3: Financial Planning, Budget Planning, and Analysis

Task 1: Serve as a school leader by having a shared vision for the organization and translating that vision into a comprehensive financial plan, based on integrity and commitment, for the educational mission to inspire and motivate others to achieve a common goal.

Task 2: Review the financial impact of strategic planning goals by analyzing and quantifying relevant data for optimal decision-making that leads to successful educational outcomes for the district.

Task 3: Develop short- and long-term financial goals by evaluating relevant data to support district programmatic needs, instructional objectives, and good stewardship of financial resources.

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Task 7: Develop multi-year forecast by gathering/analyzing historical data in conjunction with future assumptions/indicators (e.g., projected program changes, economic factors, demographic data) to effectively plan for future resource requirements.

Task 8: Estimate revenues by evaluating historical data, current local economic conditions, trends, and regulatory changes to predict future cash inflows.

**Task 9:** Project student enrollment by using scientific methodology (e.g., cohort survival rates) to establish reasonable budget assumptions in order to properly align resources (e.g., human and capital) with estimated funding levels.

**Task 10:** Evaluate instructional program costs by reviewing financial data to determine if program outcomes have met desired objectives.

**Task 11:** Develop annual budgets through collaborative efforts that provide resources for student and program needs that are consistent with the assumptions, goals, and objectives of the district to produce parameters and guidelines for the expenditures of funds.

**PREVIOUS SCHOOL BUSINESS MANAGEMENT DOMAINS****Domain 5: Risk Management Activities**

Task 1: Evaluate existing risks by performing an audit of district resources to discover weaknesses that may exist to minimize losses.

Task 2: Address results of risk audit by investigating areas of weakness and developing a corrective action plan to mitigate loss.

Task 3: Conduct annual evaluation of insurance plans by comparing existing coverage against risk assessment to determine adequate coverage, and evaluate costs to obtain the best value and minimize loss exposure.

Task 4: Manage insurance plans by actively monitoring and handling claims and implementing loss prevention strategies to mitigate and prevent future losses.

**Domain 6: Management of School Facilities**

Task 1: Update facility master plan in cooperation with fellow administrators and pertinent stakeholders (e.g., community, board of education, skilled professionals) through the collection and analysis of relevant data to provide a list of short- and long-term capital needs for a safe and effective instructional environment.

Task 2: Oversee the operation and maintenance of school campuses using established metrics to provide a clean, safe, and comfortable instructional environment including energy- and cost-efficient operations.

Task 3: Oversee new construction and renovations, within established timelines and budgets working with stakeholders (e.g., administrators, architects, engineers, construction manager, building committees, special interest groups), to provide adequate facilities for student learning.

Task 4: Develop and maintain a comprehensive safety and security plan utilizing state/provincial and federal resources to provide a safe and secure learning environment.

**UPDATED SCHOOL BUSINESS MANAGEMENT DOMAINS****Domain 4: Risk Management Activities**

Task 1: Evaluate existing risks by performing an audit of district resources to discover weaknesses that may exist to minimize losses.

Task 2: Address results of risk audit by investigating areas of weakness and developing a corrective action plan to mitigate loss.

Task 3: Conduct annual evaluation of insurance plans by comparing existing coverage against risk assessment to determine adequate coverage, and evaluate costs to obtain the best value and minimize loss exposure.

Task 4: Manage insurance plans by actively monitoring and handling claims and implementing loss prevention strategies to mitigate and prevent future losses.

**Domain 5: Management of School Facilities**

Task 1: Develop and/or update the facility master plan in cooperation with fellow administrators and pertinent stakeholders (e.g., community, board of education, skilled professionals) through the collection and analysis of relevant data to provide a list of short- and long-term capital needs for a safe and effective instructional environment.

Task 2: Oversee the operation and maintenance of school campuses using established metrics to provide a clean, safe, and comfortable instructional environment including energy- and cost-efficient operations.

Task 3: Oversee new construction and renovations, within established timelines and budgets, working with stakeholders (e.g., administrators, architects, engineers, construction manager, building committees, special interest groups), to provide adequate facilities for student learning.

Task 4: Develop and maintain a comprehensive safety and security plan utilizing local, state/provincial, and federal resources to provide a safe and secure learning environment.

**PREVIOUS SCHOOL BUSINESS MANAGEMENT DOMAINS**

**Domain 7: Management of Information Systems**

Task 1: Assist in developing a technology plan by prioritizing district needs and budgeting for short- and long-term costs to account for new and changing technology.

Task 2: Maintain technology systems (e.g., hardware, software, peripheral, networking) by selecting, evaluating, and purchasing components in order to control access, provide ease of use, and protect data integrity.

Task 3: Oversee telecommunication systems in order to provide reliable and appropriate access by selecting and evaluating providers, software, equipment, and planning for short- and long-term costs.

**UPDATED SCHOOL BUSINESS MANAGEMENT DOMAINS**

**Domain 6: Management of Information Systems**

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Task 3: Oversee communication systems in order to provide reliable and appropriate access by selecting and evaluating providers, software, equipment, and planning for short- and long-term costs.

**PREVIOUS SCHOOL BUSINESS MANAGEMENT DOMAINS****Domain 8: Management of Human Resource Functions**

Task 1: Manage hiring new employees by maintaining compliance with applicable laws and regulations and using best practices to attract and retain talented staff.

Task 2: Develop a comprehensive compensation structure using job and salary/benefit analysis which properly matches job description and responsibility to maintain equity and competitiveness.

Task 3: Facilitate staff development and training programs by assessing current knowledge and skills of staff, identifying needs, providing relevant opportunities (both internal and external), and evaluating the effectiveness of programs offered to provide personal and professional development.

Task 4: Manage evaluation process by setting clear and consistent evaluation criteria, maintaining evaluation tools, utilizing goal-setting to define expected outcomes, and using timely and constructive feedback to evaluate and improve employee performance and job satisfaction.

Task 5: Manage personnel administration by maintaining systems, forms, and processes, in order to follow current laws and regulations, to prepare timely state/provincials and federal reporting, and to keep sensitive information secure and confidential.

Task 6: Manage employee benefit programs that provide proper fringe benefit levels for employees while utilizing best practices to contain costs and to attract and retain quality employees.

**Domain 9: Management of Ancillary Services**

Task 1: Manage transportation services using best practices to provide safe and reliable student transportation.

Task 2: Manage food service programs using best practices, proper financial systems, and timely reporting to provide nutritional meals to students to support classroom learning.

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# Updated Knowledge and Skill Statements

- Updated to be more inclusive internationally
    - Funding
    - Food service programs
  - Removed soft skills that are difficult to test such as
    - Delegating
    - Presenting
    - Inspiring
    - Coaching
  - Added Topics
    - Emerging risks and benefits (e.g., virtual learning)
    - Occupational preparedness/crisis management
-



# Comparing the SFO<sup>®</sup> Content Outline Weights

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# PREVIOUS WEIGHTS

- Accounting
- Management of Accounting Systems (13%)
- Management Accounting Functions (27%)
- School Business Management
- Financial Planning and Analysis (15%)
- Budgeting and Reporting Activities (11%)
- Risk Management Activities (7%)
- Management of School Facilities (7%)
- Management of Information Systems (4%)
- Management of Human Resource Functions (11%)
- Management of Ancillary Services (5%)

# UPDATED WEIGHTS

## Accounting

Management of Accounting Systems (14%)

Management Accounting Functions (29%)

## School Business Management

**Financial Planning, Budget Planning, and Analysis (23%)**

Risk Management Activities (7%)

Management of School Facilities (7%)

Management of Information Systems (5%)

Management of Human Resource Functions (11%)

Management of Ancillary Services (4%)