



Government Contracting 20 Questions Quiz

1. What is the FAR?
2. Who is DCAA and why do I care?
3. Who is my contracting officer?
4. How do I calculate indirect rates?
5. Why do I have pools anyway?
6. How do I classify direct and indirect expenses?
7. What is a cost pool and what is a service center?
8. What is a final cost objective? What is an intermediate cost objective?
9. What is Unallowable Cost?
10. What is Job cost accounting?
11. What does General ledger control mean?
12. What is timekeeping? What are the basic timesheet rules for paper timesheets?
13. What should I do if I need to use consultants instead of employees to work a contract?
14. What is the Service Contract Act (SCA)?
15. What is Bid and Proposal (B&P) cost?
16. What is Internal Research and Development (IR&D)?
17. What is contract value?
18. Why do they call it fee?
19. What is meant by Cost and Funding Limitations?
20. What is a wrap rate?

DISCLAIMER: Information presented above is for guidance purposes and should not be taken as specific advice from Solvability. It is critical to review your own business strategies and policies, the type of work you do, the locations of that work, and your plans for growth, in determining the policies you follow for proposals and cost tracking. Be sure to consult with experienced advisors to help you make decisions on the methods that best apply to your situation.

