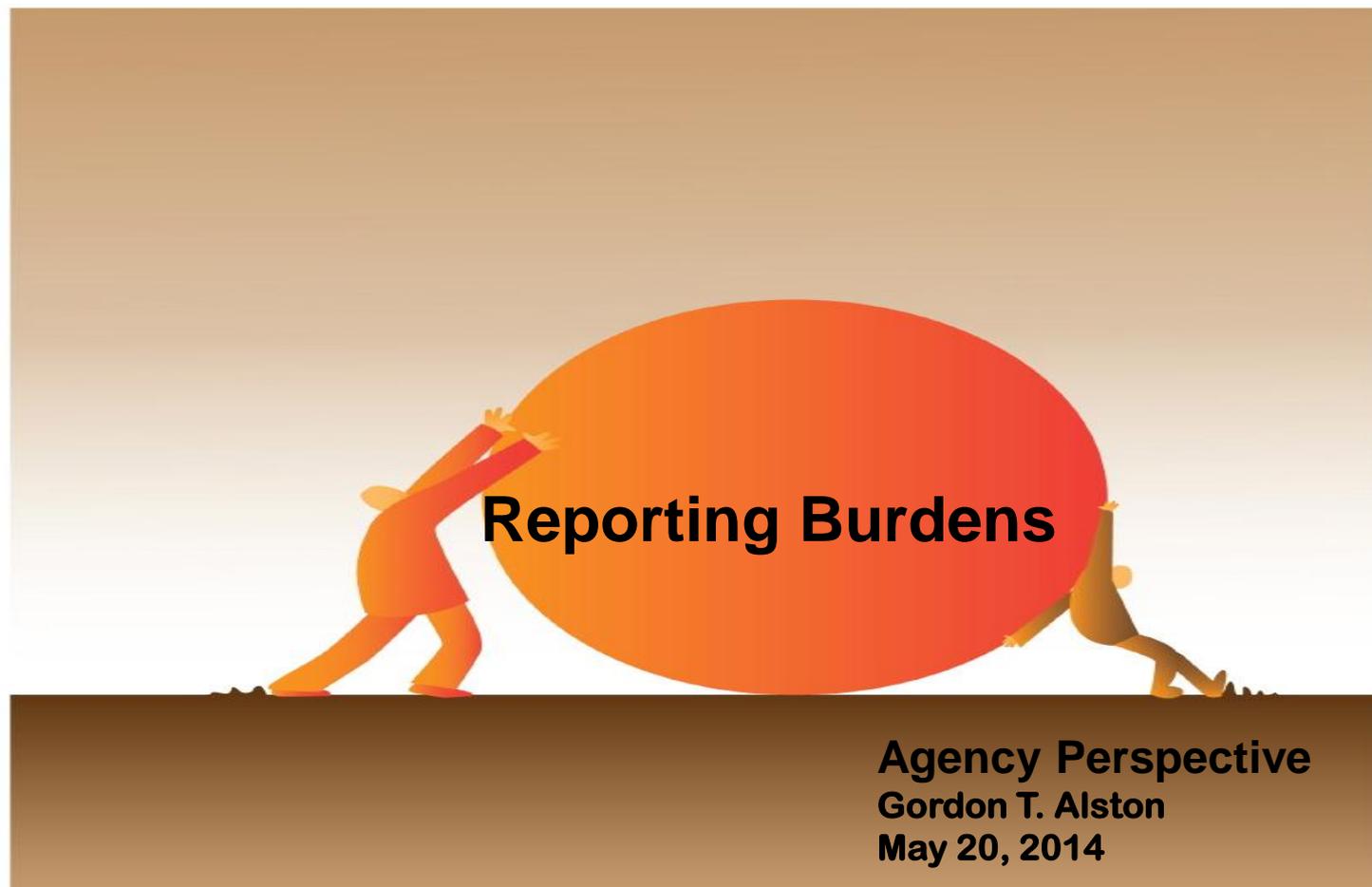




US DEPARTMENT OF COMMERCE

Office of Financial Management (OFM)



Agency Perspective
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Current Agency Compliance Environment

- Overtime
- Additional Personnel (e.g. contractors, Swingmen)
- Leave restrictions – Blackout Dates



Challenges With Compliance

- Worsening Budget Constraints
- Other Agency Priorities
 - Internal Management Reviews
 - System Upgrades
 - Responding to Data Calls and QFRs
- Declining Moral
 - Work/Life *Imbalance*



New Reporting Requirements Impact

- The Bad
- The Ugly
- The Good





New Reporting Requirements Impact

The Bad: The Impact On Resources

- The current and foreseeable budget environment means we can't add new resources, and current resources continue to dwindle
- Reduced to playing musical chairs when matching resources to projects



New Reporting Requirements Impact

The Ugly: The Impact On Oversight

- Quality Control is hurt
 - Cutting Gold Standard Quality Assurance in favor of meeting the mail on compliance
 - Reducing number of reviews
 - Less time for analytics
- Having to forego good management in favor of compliance
 - Have to limit internally important reviews due to using resources to address new compliance requirements



New Reporting Requirements Impact

The Ugly: The Impact On Staff

- Employee moral is decreased as they are asked to find ways to fit new compliance efforts into an already packed work schedule
- Employee moral is decreased as they raise concerns regarding the additional reporting requirements; such as,
 - Does this requirement add value?
 - How is this information utilized?
 - Isn't this a duplicate of another requirement?
 - Is it necessary to report on this again?
 - Who does this data benefit?
 - Does this really improve program operations and performance?



New Reporting Requirements Impact

The Good: Best Practices and Efficiencies

- Reduced reporting to only what is required during quarters of low risk (Q1 and Q2)
- Use volunteers from bureaus
- Standardized reporting processes to remove inefficiencies
- Implement changes at most convenient times (i.e. system changes, new data calls)
- COMMUNICATE, COMMUNICATE, COMMUNICATE changes to everyone affected



New Reporting Requirements Impact

The Good: The Calvary Is On The Way

- OMB relaxed FY 2014 Q1 & Q2 reporting requirements
- OMB relaxed Exhibit 52 reporting requirements
- Elimination of the OMB Annual Debt Report
- GTAS – Elimination of Treasury's quarterly intragovernmental file
- Streamlining data in our FM system
- Looking to leverage data analytics software



Optimism

1. Continued reduction in current requirements
2. Continued review of requirements to ensure they fit the current environment
3. More agency involvement via workgroups
4. A shift in the Financial Reporting Model