

Treasury Strategic Plan FY 2018-2022

1. Message from the Secretary

SECTION 1: Agency and Mission

2. Strategic Goal Framework/Roadmap
3. About Treasury
 1. Mission and Values
 2. Organizational Chart
 3. Bureau and Policy Office Descriptions
5. Understanding the Landscape
 1. Strengths, Weaknesses, Opportunities, and Threats (SWOT) Assessment
 2. Internal Stakeholder Engagement
 3. External Stakeholder Outreach

SECTION 2: Strategic Goals and Objectives

6. Goal 1: Boost U.S. Economic Growth
 1. Strategic Objective 1.1: Tax Simplification
 2. Strategic Objective 1.2: Strong Economic Fundamentals
 3. Strategic Objective 1.3: Trusted Currency and Services
 4. Strategic Objective 1.4: Free and Fair Trade
7. Goal 2: Promote Financial Stability
 1. Strategic Objective 2.1: Housing Finance Reform
 2. Strategic Objective 2.2: Foreign Exchange Practices
 3. Strategic Objective 2.3 Foreign Technical Assistance
 4. Strategic Objective 2.4: Municipal Sustainability
 5. Strategic Objective 2.5: Financial Sector Critical Infrastructure and Cybersecurity
8. Goal 3: Enhance National Security
 1. Strategic Objective 3.1: AML/CFT Framework
 2. Strategic Objective 3.2: Strategic Threat Disruption
 3. Strategic Objective 3.3: Foreign Investment
9. Goal 4: Transform Government wide Financial Stewardship
 1. Strategic Objective 4.1: Financial Data Access/Use
 2. Strategic Objective 4.2: Debt Management
 3. Strategic Objective 4.3 Federal Financial Performance
10. Strategic Goal 5: Achieve Operational Excellence
 1. Strategic Objective 5.1: Workforce Management
 2. Strategic Objective 5.2: Treasury Infrastructure
 3. Strategic Objective 5.3: Customer Value

SECTION 3: Additional Information

11. Tracking Progress and Accountability
12. Alignment of Treasury Policy Offices and Bureaus to Strategic Objectives

Message from the Secretary

[To be developed for final December clearance.]

Section 1: Agency and Mission

Strategic Goal Framework

[Graphic 1 to be developed for final December clearance conceptualizing Treasury goals.]

Strategic Plan Scope and Purpose: The Government Performance and Results Act Modernization Act (GPRAMA) requires federal agencies to publish new strategic plans one year after each presidential inauguration. Treasury’s Fiscal Year (FY) 2018-2022 Strategic Plan describes long-term goals the agency aims to achieve during this administration and provides an internal guide for decision-making.

Within the strategic plan, “goals” articulate larger outcomes or societal impacts that Treasury aims to achieve, while “objectives” support goals and reflect more focused policy or operational areas where we plan to make significant improvements. Accountable officials are designated for each strategic objective. Concentrating on a focused set of objectives strengthens accountability, enables the Department to emphasize critical areas, and meaningfully manage to results.

About Treasury

Foundation: After the American Revolution, Congress realized that funding a war without proper infrastructure presented an enormous challenge to our country’s economic stability. Out of the necessity to levy and collect taxes and manage the U.S. government’s finances, Congress established the Department in 1789. President George Washington appointed Alexander Hamilton as Treasury’s first Secretary. Since then, 76 Treasury Secretaries have led the Department.

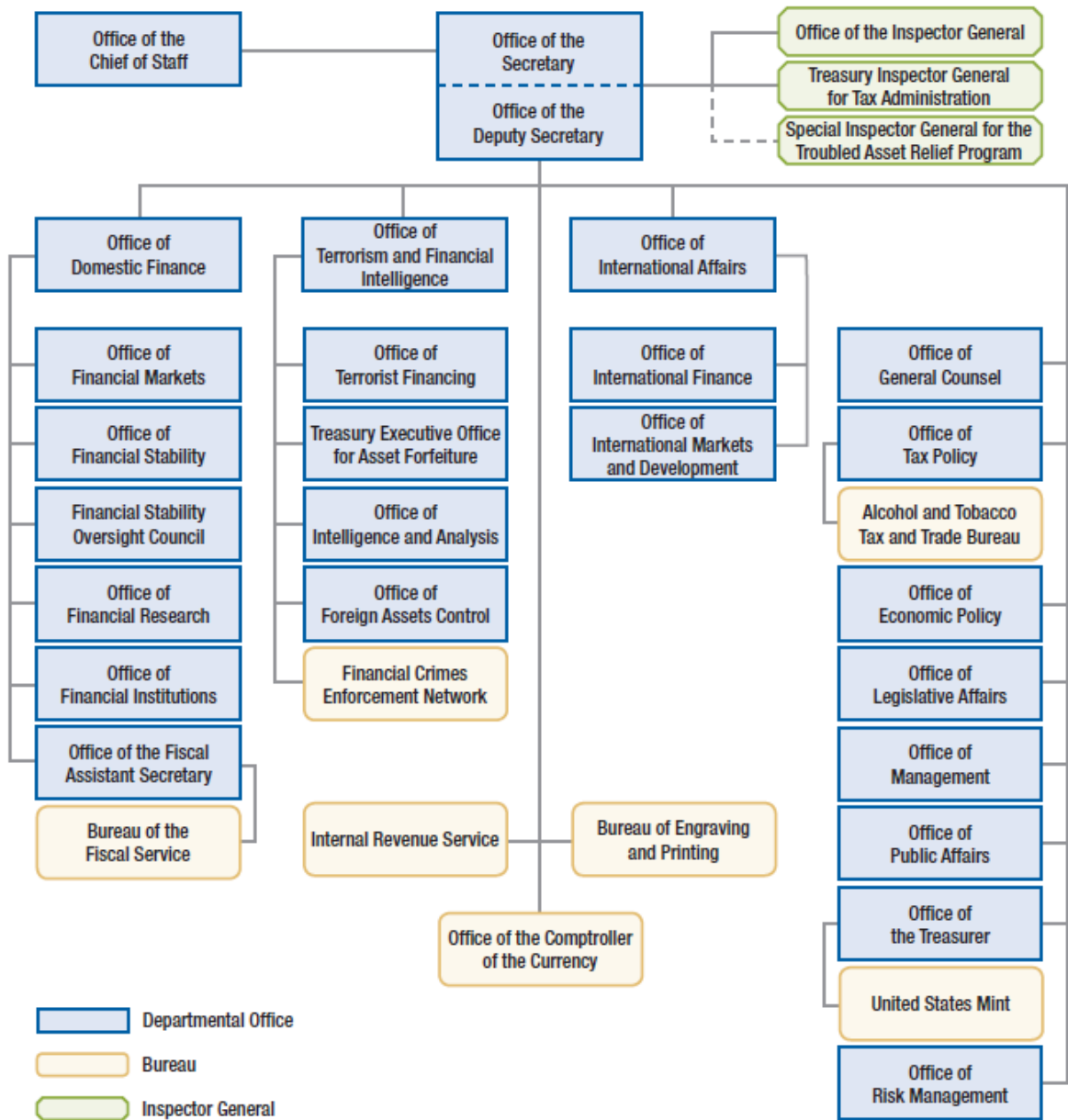
How We Serve the Nation Today: Treasury remains one of the world’s premier finance ministries, responsible for the nation’s debt management, cash production, loans made to other federal agencies, tax collection, and economic policy formulation. We are a trusted policy advisor to the President, formulating and recommending domestic and international financial, economic, and tax policy. Our contributions to policy development shape America’s economic health and security.

Mission and Values

Treasury’s mission is to *maintain a strong economy and create economic and job opportunities by promoting the conditions that enable economic growth and stability at home and abroad, strengthen national security by combatting threats and protecting the integrity of the financial system, and manage the U.S. Government’s finances and resources effectively.* The nearly 100,000 dedicated Treasury employees strive to maintain **integrity** and uphold the public trust in all that we do; explore better ways of conducting business through **innovation**; seek diversity of thought and **expertise** to inform our decisions; embrace and **adapt** to change; and hold ourselves **accountable** for accomplishing meaningful results for the American public.

The Department of the Treasury Organizational Structure

Treasury is organized into the Departmental Offices, seven operating bureaus, and three inspectors general. The Departmental Offices primarily formulate policy and oversee the bureaus, which manage major operations.



Graphic 2: The Department of the Treasury Organizational Chart

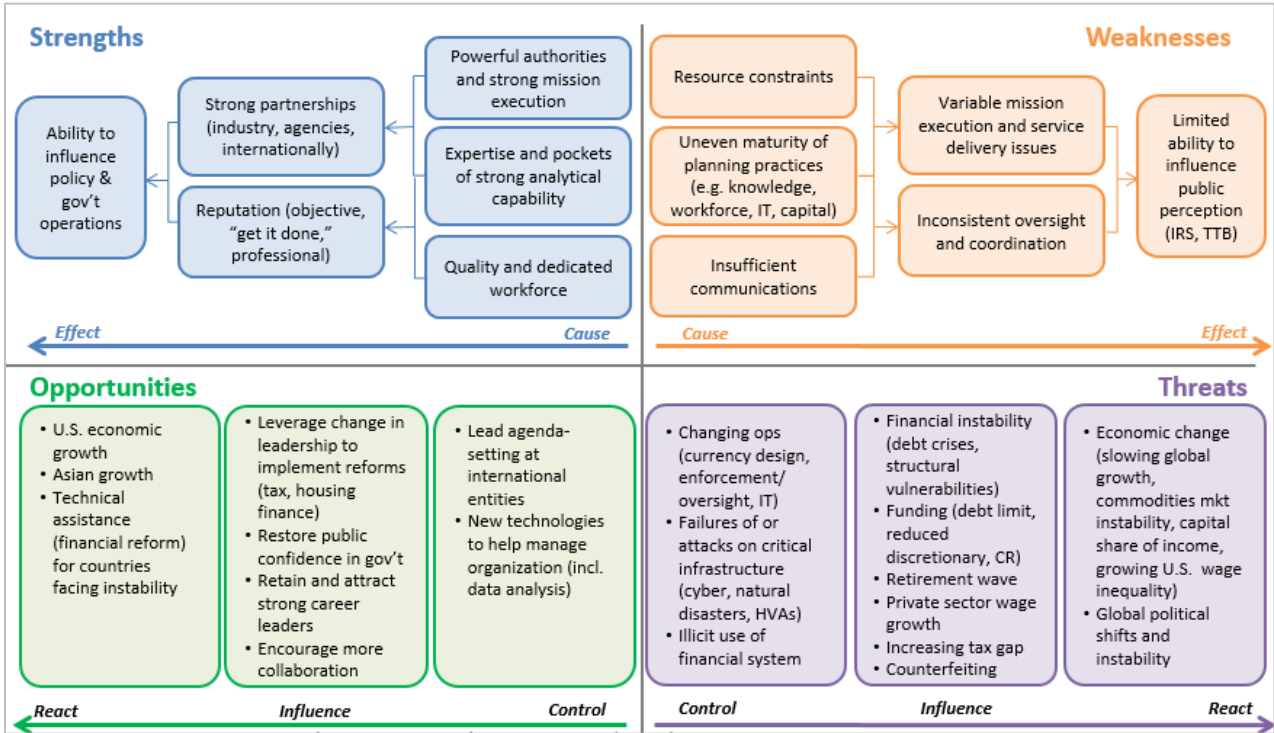
Description of Policy Offices and Bureaus

Policy Office	Function
Domestic Finance (DF)	Works to preserve confidence in US Treasury Market, strengthen financial institutions and markets, and promote access to credit, in service to long-term economic strength and stability.
International Affairs (IA)	Protects economic prosperity and national security by working to help ensure a favorable external environment for sustained jobs and economic growth.
Terrorism and Financial Intelligence (TFI)	Uses departmental intelligence and enforcement to safeguard the financial system against illicit use and combats national security threats such as terrorist facilitators, money launderers, drug kingpins, and WMD proliferators.
Economic Policy (EP)	Reports on economic developments and assists in the determination of economic policies. Reviews and analyzes domestic economic issues and financial market developments.
Tax Policy	Develops/implements tax policies/programs. Reviews regulations and rulings to administer the Internal Revenue Code. Provides revenue estimates for the President's budget.
Treasurer of the United States	Serves as a principal advisor to the Secretary and oversees the Office of Consumer Policy, which provides policy leadership, research, and analysis in the areas of fostering economic growth and promoting prosperity and stability; and oversees the U.S. Mint, which includes advising the Secretary on coinage matters and liaising with the Federal Reserve.
Support Offices	Function
Office of Management and Chief Financial Officer	Manages the Department's financial resources and oversees Treasury-wide programs, including human capital, organizational performance, information technology, acquisition, and diversity issues.
General Counsel	Manages legal affairs.
Legislative Affairs	Manages legislative affairs.
Public Affairs	Manages public affairs.
Office of Risk Management	Oversees the development and implementation of an integrated risk management framework for the Department, advising Treasury leaders on managing credit, market, liquidity, operational, and reputational risks.
Bureau	Function
Alcohol and Tobacco Tax and Trade Bureau (TTB)	Collects federal excise taxes on alcohol, tobacco, firearms, and ammunition. Enforces and administers laws covering production, use, and distribution of alcohol and tobacco products.
Bureau of Engraving and Printing (BEP)	Develops and produces U.S. currency notes as well as secure documents for government use.
Financial Crimes Enforcement Network	Safeguards the financial system from illicit use and combats money laundering. Promotes national security through collection, analysis, and

(FinCEN)	dissemination of financial intelligence and strategic use of financial authorities.
Bureau of the Fiscal Service (Fiscal Service)	Provides central payment services to government agencies. Operates the government's collections and deposit systems. Provides government-wide accounting and reporting. Manages delinquent debt collection. Borrows money needed to operate the U.S. government through the sale of marketable, savings, and special purpose U.S. Treasury securities. Accounts for and services the public debt.
Internal Revenue Service (IRS)	Determines, assesses, and collects United States tax revenue. Helps taxpayers understand their tax responsibilities and combats tax-related fraud.
United States Mint (Mint)	Designs, mints and issues U.S. circulating, numismatic, and bullion coins. Strikes medals of national significance. Maintains physical custody and protection most of the nation's gold and all of its silver assets.
Office of the Comptroller of the Currency (OCC)	Charters, regulates and supervises national banks and federal savings associations to ensure a safe, sound, competitive banking system. Supervises federal branches and agencies of foreign banks. Supervises federal savings associations (thrifts). Rule-making authority for all savings associations.
Inspectors General	Function
Office of the Inspector General (OIG)	Provides independent audits, investigations, and oversight for the department of Treasury and its programs.
Treasury Inspector General for Tax Administration (TIGTA)	Provides independent audits, investigations, and oversight for the Internal Revenue Service (IRS).
Special Inspector General for the Troubled Asset Relief Program (SIGTARP)	Provides independent audits, investigations, and oversight for the Troubled Asset Relief Program managed by the Office of Domestic Finance.

Understanding the Landscape

To shape the Department’s strategic plan, Management conducted an environmental scan to understand Treasury’s operating environment. This department-wide assessment synthesized internal (strengths and weaknesses) and external (opportunities and threats) factors to inform the selection of priorities. Organized in spheres of influence, the center items reflect a greater ability to affect results.



Graphic 3: Treasury FY 2017 Strengths, Weaknesses, Opportunities, and Threats

Internal Stakeholder Engagement

During the environmental scan, 75 career leaders offered planning insights through structured interviews. Using established annual and quarterly review processes, Management worked with bureau and office leadership to identify potential goal and objective areas, and discussed bureau and policy office 1-, 3-, and 5-year priorities. Treasury Goal Teams then translated leadership priorities into actionable objectives, identifying strategies and success measures through collaborative discussions.

External Stakeholder Outreach

As part of our environmental scan, Treasury officials interviewed policy experts from a variety of academic and research institutions. Additionally, Treasury’s congressional committees were consulted in August 2016 and September 2017 on key planning questions and we leveraged public comments submitted in response to the *Executive Order on Reorganizing the Executive Branch* to shape strategies.

Throughout the development of the plan, Treasury participated in the interagency strategic planning working group led by the Office of Management and Budget (OMB) to coordinate goal-setting and share best practices.

Section 2: Strategic Goals and Objectives

Strategic Goal 1: Boost U.S. Economic Growth

Strategic Objective 1.1: Tax Simplification – Simplify tax administration to better enable all taxpayers to meet their obligations and protect the integrity of the tax system.

Desired Outcomes:

Improved compliance and service efforts; Modernized tax treaties; Simplified tax code.

Risks, Problem, Opportunity:

The tax code is complicated and there is broad consensus around the need for reform. The cost of compliance relative to the total tax liability of taxpayers is high. For example, during the 2015 tax season, individual taxpayers spent an average of 13 hours preparing tax returns and paid an average of \$200 for tax preparation services. A simpler tax system will reduce the complexity of filing, limit the time and costs involved in filing, and therefore improve voluntary tax compliance.

Treasury provides analysis and legislative support for efforts to create a tax system that is simple, fair, and fiscally-responsible. The Treasury Department works closely with stakeholders in Congress and the Administration, providing advice on tax reform and legislative language suggestions as appropriate. In addition, Treasury provides the administration with economic research modeling various reform outcomes. As new tax legislation is enacted into law, Treasury's role is to clarify the legislation for taxpayers to provide certainty regarding the new laws.

In collaboration with the IRS, whose mission is to provide America's taxpayers top quality service by helping them understand and meet their tax responsibilities, the Department develops regulations that provide the foundation for sound tax administration that works to reduce tax uncertainty and improve risk assessment. This includes IRS efforts to clarify standards set through international efforts, such as the Base Erosion and Profit Shifting initiative. The IRS is also becoming a more agile and customer-oriented organization by making greater use of new technologies to increase voluntary tax compliance and improve service to the taxpayer.

External Partners/Stakeholders:

Taxpayers, tax preparers, the Social Security Administration, the Department of Health and Human Services, and State Tax Administrators

Strategy 1.1.A: Improve analytics for faster detection of compliance issues.

Key Treasury Players: Internal Revenue Service and Alcohol Tobacco Tax and Trade Bureau

Performance Indicators/Measures of Success: Use of analytic products; Compliance issues detected.

Strategy 1.1.B: Design easier and friendlier tools and programs to lower barriers to voluntary compliance.

Key Treasury Players: Internal Revenue Service and Alcohol Tobacco Tax and Trade Bureau

Performance Indicators/Measures of Success: Filing and return compliance rates; Online services use and completion rates.

Strategy 1.1.C: Provide technical assistance to the tax reform legislative process, support analysis of tax reform proposals, and prepare to implement enacted reforms.

Key Treasury Players: Office of Tax Policy (technical and policy assistance) and Internal Revenue Service (technical assistance)

Performance Indicators/Measures of Success: Tax proposals analyzed and assessed.

Strategy 1.1.D: Modernize tax treaties with other nations.

Key Treasury Players: Office of Tax Policy

Performance Indicators/Measures of Success: Tax treaty status; use of new model treaty.

Support Strategy 1.1.E: Develop long term IRS workforce staffing plan.

Key Treasury Players: IRS

Performance Indicators/Measures of Success: Completed staffing plan.

Strategic Objective 1.2: Strong Economic Fundamentals – Spur faster economic growth by right-sizing Treasury and other regulations and advancing domestic economic policies that boost investment, employment, and innovation.

Desired Outcomes:

U.S. economy lifted to three percent annual Gross Domestic Product (GDP) growth rate by 2020.

Risks, Problem, Opportunity:

While sensible regulation is necessary, Treasury must balance the need to foster sound risk-management across the U.S. financial system with the need to minimize regulatory costs. Overly-burdensome regulations stifle economic growth. Compliance costs have increased as businesses hire professionals to unravel and comply with overlapping regulations, submit reporting, and prepare for audits. In some cases, federal rules do not take into account local and individual circumstances. Promoting a growth-centered regulatory environment, while creating an environment of responsible and reliable credit, will help usher in a new period of economic dynamism.

Treasury seeks to spur economic growth through fostering a financial services marketplace in which a variety of products and services are offered that meet the needs of consumers, households, businesses and other organizations in sustainable ways, free from fraud and deception. Access to such products and services will enable individual and organizational investment that can grow our economy and build wealth. The Department promotes a regulatory and policy framework that encourages a financial marketplace that balances access to financial services and economic risk to households and the economy.

[Graphic 4 to be developed for final December clearance visualizing key economic growth trends.]

External Partners/Stakeholders:

Financial Stability Oversight Council (FSOC), Securities and Exchange Commission (SEC), Consumer Financial Protection Bureau (CFPB), Federal Reserve, Federal Deposit Insurance Corporation (FDIC), Office of Management and Budget (OMB), NEC, Department of Commerce, businesses, citizens, and communities

Strategy 1.2.A: Right-size domestic and international regulation to ease burden.

Key Treasury Players: Domestic Finance, Office of Financial Research, Economic Policy, and International Affairs

Performance Indicators/Measures of Success: High-quality recommendations on time; Analytic framework that assesses costs and benefits of regulatory changes in light of economic growth priorities and succinctly presents key trade-offs.

Strategy 1.2.B: Contribute actively to the development of domestic policy proposals that boost business investment, increase labor force participation, and raise productivity growth.

Key Treasury Players: Economic Policy and Office of the Treasurer - Consumer Policy

Performance Indicators/Measures of Success: Regular participation in inter-agency processes that successfully advance domestic policies focused on boosting growth; Active network of policy analysts and economists across key agencies developed to better align with Treasury

work; Closely monitored economic outcomes and trends, such as investment, employment, and innovation.

Strategy 1.2.C: Promote a financial services marketplace that addresses the needs of American consumers.

Key Treasury Players: Economic Policy and Office of the Treasurer - Consumer Policy

Performance Indicators/Measures of Success: Quality Financial Literacy and Education Commission (FLEC) products; Sophisticated analysis to support policy development aimed at improving financial decision-making; Outcomes closely monitored, such as household saving, borrowing, and expenditures.

Support Strategy 1.2.D: Address critical skills gap in economist cadre by expanding toolkit for recruitment and retention.

Key Treasury Players: Economic Policy

Performance Indicators/Measures of Success: Better leveraged outside expertise using a set of term-limited appointments; Permanent economist staff supplemented by basic research and production capacity through a new Resident Advisor program that attracts outstanding college graduates for 2-3 years; Expanded senior expert (SL) slots for economists within Departmental Offices to better compete with quasi-public agencies that hire economists (such as regulatory agencies, the Federal Reserve, and International Monetary Fund (IMF)/World Bank).

Strategic Objective 1.3: Trusted Currency and Services – Deliver trusted currency and services that enable citizens and businesses to participate in the economy.

Desired Outcomes:

United States currency remains the world’s premier currency; Americans empowered to make independent financial decisions; Industry members receive improved service.

Risks, Problem, Opportunity:

Treasury enables citizens and businesses to participate in the economy by providing trusted currency and through two main services – our permitting and labeling for alcohol and tobacco businesses, and financial literacy resources that we provide to citizens. First, in partnership with the Federal Reserve Board and United States Secret Service, Treasury must continue to ensure that there is an adequate supply of currency for domestic and foreign markets and sustain efforts to protect and maintain global confidence in U.S. currency. Second, where Treasury oversees entry of businesses and products into the marketplace, we must not obstruct economic growth and cause financial hardships for businesses through delays in issuing required permits and label approvals. We have opportunities to continue to review policies and regulations to lift the burden placed on these businesses and to effectively apply modern technology to simplify compliance. Finally, Treasury works with the federal financial literacy community to provide trusted resources and services to Americans. It is vital to empower Americans to make independent and informed financial decisions throughout their lives by building financial knowledge, skills and opportunities, and enable people to overcome barriers to financial security by making better decisions from among marketplace choices.

External Partners/Stakeholders:

The Federal Reserve Board (FRB), the United States Secret Service, the Financial Literacy and Education Commission (FLEC), businesses, and citizens

[Graphic 5 to be developed for final December clearance visualizing the use of currency in the U.S.]

Strategy 1.3.A: Enhance anti-counterfeit currency design.

Key Treasury Players: Bureau of Engraving and Printing

Performance Indicators/Measures of Success: Design next generation of currency on track; Fewer counterfeit notes (FRB current estimate: 1 in 10,000 notes counterfeit).

Strategy 1.3.B: Empower Americans in making independent and informed financial decisions to build individual wealth.

Key Treasury Players: Treasurer’s Office - Office of Consumer Policy

Performance Indicators/Measures of Success: Quality Financial Literacy Education Commission (FLEC) products; Americans with access to financial information and education that led to savings numbers/credit score improvement.

Strategy 1.3.C: Improve the business and product qualification processes for industry.

Key Treasury Players: Alcohol and Tobacco Tax and Trade Bureau

Performance Indicators/Measures of Success: TTB permits and labels/formulas turnaround times; Quality of initial submissions.

Strategy 1.3.D: Recapitalize aging production facilities and equipment for needed capacity and capabilities.

Key Treasury Players: U.S. Mint and the Bureau of Engraving and Printing

Performance Indicators/Measures of Success: Yearly Currency Order (percent of order completed vs. plan); Status of facility projects; Capital spend amounts.

Support Strategy 1.3.E: Develop long-term currency production workforce staffing plan.

Key Treasury Players: U.S. Mint and the Bureau of Engraving and Printing

Performance Indicators/Measures of Success: Completed staffing plan.

Support Strategy 1.3.F: Promote legislative proposals for new coins.

Key Treasury Players: U.S. Mint

Performance Indicators/Measures of Success: Advancement of proposals through the legislative process.

Strategic Objective 1.4: Free and Fair Trade – Advance a free and fair trade environment for U.S. businesses through successful negotiation of trade agreements and investment policies.

Desired Outcomes:

Fewer foreign trade barriers; New growth opportunities for Americans; Level playing field for U.S. businesses; Successful trade agreements; More balanced global trade.

Risks, Problem, Opportunity:

Free and fair trade is a vital underpinning to strong domestic growth, key to the Nation's prosperity, national security, and foreign policy. It is in America's economic and national security interests to promote commerce by strengthening our relationships with our trading partners, negotiating and maintaining trade agreements that benefit American workers, vigorously enforcing our Nation's trade laws, improving the overall conditions for competition and trade, investigating violations of anti-competitive practices in the marketplace, and ensuring the strength of our manufacturing and defense industrial bases.

[Callout box] The U.S. has not obtained the full scope of benefits anticipated under past trade agreements and World Trade Organization participation. The 2016 trade deficit exceeded \$500 billion, with the deficit in goods exceeding \$700 billion. Artificial deficits and unfair trade disadvantages American workers and businesses.

External Partners/Stakeholders:

U.S. Trade Representative, Export/Import Bank, International Working Group, Department of Commerce, National Security Council (NSC), Congress, State Department, IMF, World Bank, and businesses

Strategy 1.4.A: Address discriminating policies and unlawful trade practices.

Key Treasury Players: International Affairs and Alcohol Tobacco Tax and Trade Bureau

Performance Indicators/Measures of Success: Number of investigations that resulted in a successful outcome.

Strategy 1.4.B: Conclude better trade deals that level the playing field.

Key Treasury Players: International Affairs

Performance Indicators/Measures of Success: Number of concluded targeted trade agreements that seek to level the playing field for America's workers, farmers, and businesses.

Strategic Goal 2: Promote Financial Stability

Strategic Objective 2.1: Housing Finance Reform – Support housing finance reform to resolve Government-Sponsored Enterprise (GSE) conservatorships and prevent taxpayer bailouts of public and private mortgage finance entities, while promoting consumer choice within the mortgage market.

Desired Outcomes:

Increased share of mortgage credit supported by private capital; Resolution of GSE conservatorships; Appropriate level of sustainable homeownership.

Risks, Problem, Opportunity:

Fannie Mae and Freddie Mac have been in federal conservatorship for nine years. Taxpayers continue to stand behind their obligations with no clear path for the resolution of their conservatorship. The GSEs, combined with federal housing programs such as the Federal Housing Administration (FHA), and the Department of Veterans' Affairs (VA) support more than 70 percent of new mortgage originations. Changes should encourage the entry of greater private capital in the U.S. housing finance system. Resolution of the GSE conservatorships and right-sizing of federal housing programs is necessary to support a more sustainable U.S. housing finance system.

External Partners/Stakeholders:

United States Congress, Federal Housing Finance Administration (FHFA), Fannie Mae/Freddie Mac, the Department of Housing and Urban Development (HUD)/FHA, VA, CFPB, FRB, SEC, FDIC, and the association of state banking regulators

Strategy 2.1.A: Engage stakeholders to develop housing finance reform recommendations.

Key Treasury Players: Domestic Finance and Economic Policy

Performance Indicators/Measures of Success: Report published that outlines principles/recommendations for housing finance reform; Regular engagement with external stakeholders to solicit and discuss housing finance reform.

Strategy 2.1.B: Prepare to implement enacted housing finance reform.

Key Treasury Players: Domestic Finance and Economic Policy

Performance Indicators/Measures of Success: Resolution of current GSE conservatorships or clear Administration actions to sustainably amend existing GSE capital support agreements; Mix of loans serviced/originated by private, GSE, FHA; Monitoring of key outcomes; Analysis of emerging housing finance issues in light of broader U.S. economic conditions.

Strategic Objective 2.2: Foreign Exchange Practices – Achieve fair foreign exchange practices through multilateral engagement with international partners.

Desired Outcomes:

Global economy free of currency manipulation.

Risks, Problem, Opportunity:

Certain foreign exchange rate practices can unfairly advantage export markets for foreign competitors. Treasury seeks to level the playing field for U.S. businesses through multilateral and bilateral engagements on foreign exchange practices.

[Graphic 6 to be developed for final December clearance visualizing the exchange rate impact on export markets or change in U.S. exports over time.]

External Partners/Stakeholders:

IMF, Group of 20 Nations (G-20), NSC, and State Department

Strategy 2.2.A: Incorporate meaningful foreign exchange goals into Free Trade Agreement (FTA) negotiations.

Key Treasury Players: International Affairs

Performance Indicators/Measures of Success: Conclude FTAs inclusive of meaningful foreign exchange rate rules.

Strategy 2.2.B: Utilize IMF and G-20 forums to make progress in constructive exchange rate practices.

Key Treasury Players: International Affairs

Performance Indicators/Measures of Success: Treasury FX Report identifies no currency manipulators; IMF External Sector Assessments report no currency manipulation; G-20 countries strengthen and abide by currency commitments.

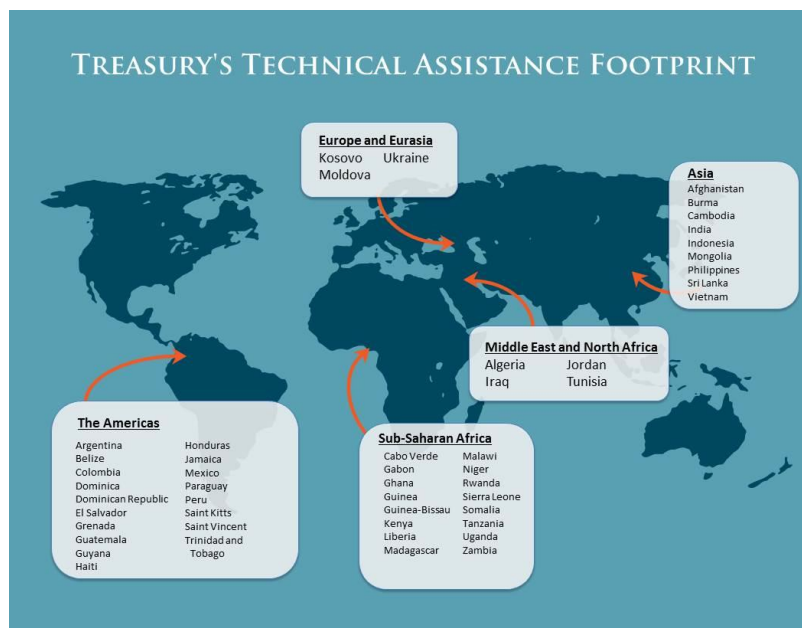
Strategic Objective 2.3: Foreign Technical Assistance – Provide technical assistance to enable foreign partner countries to better raise and manage financial resources and protect their financial sectors.

Desired Outcomes:

Strongly engaged partner countries with increased capability to raise/manage domestic resources (resulting in decreased reliance on foreign aid); Attainment of strong, abuse-resistant financial sectors that promote economic growth.

Risks, Problem, Opportunity:

Treasury's Office of Technical Assistance (OTA) directly assists developing and transition countries that have demonstrated strong commitment to reforming public financial management and strengthening their financial sectors. This work encourages prosperity and stability in other parts of the world and supports broader U.S. government economic and national security objectives – such as reducing corruption – while helping to create more stable international markets for U.S. exports.



Graphic 7: Treasury's Foreign Technical Assistance Footprint

[Call-out Box] Recent Foreign Technical Assistance Success Stories:

- **Ukraine** took steps to stabilize its banking sector, including resolution of the country's largest and most systemically important bank in 2016.
- **Burma** created the government's first Large Taxpayer Office as part of a joint Treasury-IMF project to strengthen tax administration. In 2016, the office improved voluntary compliance with amended returns yielding more than \$13 million in additional revenue.

External Partners/Stakeholders:

State Department, U.S. Agency for International Development (USAID), Millennium Challenge Corporation, International Financial Institutions (IFIs), development banks (e.g. IMF, World Bank), and partner countries

Strategy 2.3.A: Maintain strong focus on core technical assistance areas (revenue policy and administration; budget and financial accountability; government debt issuance and management; banking and financial services; economic crimes).

Key Treasury Players: International Affairs

Performance Indicators/Measures of Success: Program Engagement – traction; Number of projects in core areas.

Strategy 2.3.B: Emphasize high priority issues, such as domestic resource mobilization, anti-money laundering and combating the financing of terrorism (AML/CFT) regime development, infrastructure finance, and expanding access to financial services.

Key Treasury Players: International Affairs

Performance Indicators/Measures of Success: Program Engagement – traction; Number of projects emphasizing high priority issues.

Strategic Objective 2.4: Municipal Sustainability — Enable more state, local, and territory governments to adopt new accounting, budget, and actuarial standards that more accurately present their financial liabilities.

Desired Outcomes:

Long-term fiscal sustainability of state and local governments; Efficiently functioning municipal bond market.

Risks, Problem, Opportunity:

Political or debt crises pose a threat to financial stability. During Puerto Rico's recent debt crisis, Treasury provided assistance to restructure the territory's debt, stabilizing its economy. While Congress granted Treasury specific authority to assist Puerto Rico, Treasury's long-term policy role in resolving the future of public pension, some of which are at risk, and other state, local, or territory government crises, is in question. Recognizing that Treasury will be viewed as a necessary resource by many of the governments and their citizens, we will work to provide tools and standards and promote greater transparency and stability within our current legal authority.

External Partners/Stakeholders:

State, local, and territory governments

Strategy 2.4.A: Develop and promote adoption of new standards (budget, accounting, actuarial, and public pension liabilities) by state, local, territory governments.

Key Treasury Players: Domestic Finance

Performance Indicators/Measures of Success: Number of state, local, and territory governments adopting standards developed by Treasury.

Strategy 2.4.B: Develop a warning system for state and local stresses through analytics to respond appropriately and quickly to potential bond crises.

Key Treasury Players: Domestic Finance and Economic Policy

Performance Indicators/Measures of Success: Analytic production and dissemination to governments; Successful responses and use of analysis.

Strategy 2.4.C: Evaluate structural changes in the municipal bond market.

Key Treasury Players: Domestic Finance and Economic Policy

Performance Indicators/Measures of Success: Delivered recommendations regarding municipal bond market structure.

Strategic Objective 2.5: Financial Sector Critical Infrastructure and Cybersecurity — Enhance security, improve resiliency, and reduce the risk of significant cybersecurity and other incidents to the financial sector’s critical infrastructure, domestically and internationally.

Desired Outcomes:

Reduced frequency and impact of cybersecurity and physical incidents; More effective incident response processes and improved recovery time; Improved information sharing and collaboration.

Risks, Problem, Opportunity:

The U.S. financial sector faces a broad range of cybersecurity and physical threats domestically and abroad. These threats are not likely to diminish in the near-term, and are likely to increase in sophistication and potential impact. This will require a complex network of government and industry partners to work together to reduce the sector’s overall risk and improve its security and resilience.

[Callout box] According to figures compiled by IBM Managed Security Services, the financial services sector moved from the third most-attacked industry in 2015 (behind healthcare and manufacturing) to the first most-attacked in 2016, due primarily to a large rise in two specific technical attacks. In this year, these attacks alone were responsible for almost half of all attacks among the financial sector of IBM Managed Security Services customers. These attacks are perhaps the most popular attack vectors within this sector because successful exploitation of these vulnerabilities provides attackers with the ability to read, modify, and destroy sensitive data. Additionally, there is a large amount of personally identifiable information (PII) contained within the databases of financial institutions, which hackers can sell at a handsome profit. In 2017, these types of technical attacks are positioned to continue to be the primary methods of attacking data stores.

External Partners/Stakeholders:

Financial regulators, law enforcement, the Department of Homeland Security, financial sector companies, trade associations, other supporting critical infrastructures, information sharing and analysis centers, and international partners

Strategy 2.5.A: Support the security and resiliency of “Section 9” firms.

Key Treasury Players: Domestic Finance

Performance Indicators/Measures of Success: Implementation of work assigned to Treasury to enhance the security and resilience of “Section 9” companies (companies where a cybersecurity incident could reasonably result in catastrophic regional or national effects on public health or safety, economic security, or national security) tasked in Executive Order 13636.

Strategy 2.5.B: Work with financial sector companies and government agencies to identify and mitigate vulnerabilities in infrastructures supporting key financial processes.

Key Treasury Players: Domestic Finance and Office of Financial Research

Performance Indicators/Measures of Success: Enhanced sector mapping efforts to develop a broader understanding of sector critical processes; Complete work to prioritize and address major risks identified as a part of this effort.

Strategy 2.5.C: Identify and address inter-dependencies with other sectors of industry, particularly other critical infrastructures that support financial services, such as telecommunications and power.

Key Treasury Players: Domestic Finance

Performance Indicators/Measures of Success: Completed major exercise with the communications and electric sectors; Resulting lessons learned identified/addressed.

Strategy 2.5.D: Partner with industry and government agencies to increase the flow on cybersecurity information among public and private sector stakeholders.

Key Treasury Players: Domestic Finance

Performance Indicators/Measures of Success: Improved quality, quantity, relevance, and timeliness of information shared; Increase in number of organizations actively sharing information (i.e. not just consumers of information).

Strategy 2.5.E: Harmonize regulatory proponents on cybersecurity methods and baseline cybersecurity protections to implement best practices.

Key Treasury Players: Domestic Finance

Performance Indicators/Measures of Success: Revised regulations/coordinated compliance efforts; Reduced resources focused on cybersecurity regulatory compliance that can be re-directed, when cost-effective and justified, toward enhancing actual security; Engagement in the National Institutes of Standards and Technology's multi-year continuing efforts to revise their voluntary, non-regulatory Cybersecurity Framework and associated self-assessment tool; Work conducted with sector members to harmonize other best practices with the Framework, including advocating consistent cybersecurity policies in international financial forums.

Strategy 2.5.F: Minimize the impact of incidents that do occur by developing and exercising effective response plans.

Key Treasury Players: Domestic Finance

Performance Indicators/Measures of Success: Improved sector planning framework tested through additional cybersecurity exercises.

Strategic Goal 3: Enhance National Security

Strategic Objective 3.1: Anti-Money Laundering/Combating Financing of Terrorism (AML/CFT) Framework — Identify and reduce vulnerabilities in the U.S. and international financial system to prevent abuse by illicit actors.

Desired Outcomes:

Demonstrably curb the ability of terrorists and other illicit actors to use the U.S. and international financial systems through strengthened U.S. and global AML/CFT frameworks; Enhanced transparency in the international financial system.

Risks, Problem, Opportunity:

As law enforcement and regulatory agencies, we have a great deal of visibility into the activities surrounding the domestic financial system; however, the interconnectedness of the international financial system means that vulnerabilities are global in nature. This has provided an opportunity for the U.S. to address national security threats through our full range of tools, both domestically and internationally. Alongside government responses, Treasury must partner with the private sector and foreign governments to encourage, incentivize, and compel action against a range of illicit actors, including emerging proliferators, terrorist support networks, destabilizing regimes, and transnational criminal organizations.

[Graphic 8 to be developed for final December clearance depicting the rise of unconventional financing methods (e.g. virtual currency) that increase the difficulty of prevention/enforcement.]

External Partners/Stakeholders:

State and federal regulators, foreign partners, local, state, and federal law enforcement, Department of Justice (DOJ), Intelligence Community (IC), State Department, Department of Defense (DOD), Department of Homeland Security (DHS), NSC, Egmont Group (Foreign Intelligence Units – FIUs), and financial institutions

Strategies: TBD

Key Treasury Players: Terrorism and Financial Intelligence, Financial Crimes Enforcement Network, Office of Economic Policy, and Internal Revenue Service

Performance Indicators/Measures of Success: TBD

Strategic Objective 3.2: Strategic Threat Disruption — Identify, dismantle, and disrupt priority threats to the U.S. and international financial system.

Desired Outcomes:

Deny revenue sources to illicit actors and those who threaten the national security of the U.S. and our allies; Priority threats identified and disrupted and rogue regimes successfully isolated from the U.S. and global financial system.

Risks, Problem, Opportunity:

Using intelligence and other information from all sources, Treasury identifies and disrupts financial activity associated with illicit actors, operations, or networks that threaten the national security or financial sector of the United States. Treasury possesses powerful authorities to safeguard the U.S. and international financial systems from illicit actors. We must work with our partners to ensure these authorities are used strategically to target and have the greatest effect on rogue regimes and criminal networks while considering potential economic impact. These efforts focus on the disruption of illicit networks through development of comprehensive strategies deployed in the U.S. and globally, leveraging the U.S. bilaterally and multilaterally to coordinate and influence foreign partners to prioritize the same threats.

External Partners/Stakeholders:

State and federal regulators, foreign partners, local, state, and federal law enforcement, DOJ, IC, State Department, DOD, DHS, NSC, Egmont Group (FIUs), and financial institutions

Strategies: TBD

Key Treasury Players: Terrorism and Financial Intelligence /Financial Crimes Enforcement Network, Internal Revenue Service, and International Affairs

Performance Indicators/Measures of Success: TBD

Strategic Objective 3.3: Foreign Investment — Protect U.S. critical industries while maintaining U.S. commitment to open and fair inward foreign investment.

Desired Outcomes:

Open inward foreign investment posture while eliminating national security risks.

Risks, Problem, Opportunity:

The U.S. faces new trends including the increasing need to use mitigation measures (e.g. restricting who can access certain information and who can influence government contracts or processes), increased prevalence of complex acquisitions, and responding to other countries who restrict foreign investment.

[*Callout box*] Maintaining an open investment climate: Treasury chairs the Committee on Foreign Investment in the United States (CFIUS), an interagency process to review certain foreign investments for potential national security concerns. CFIUS has proven very effective in its dual purpose of helping secure the US, while maintaining an open investment climate. Through the committee, Treasury is a key player in steering free and fair investments by foreign entities.

External Partners/Stakeholders:

Committee on Foreign Investment in the United States Member Agencies and Congress

Strategy 3.3.A: Screen foreign acquisitions for national security protections.

Key Treasury Players: International Affairs

Performance Indicators/Measures of Success: No foreign acquisitions of U.S. assets that threaten U.S. national security.

Strategy 3.3.B: Be prepared to implement enacted critical industry reform.

Key Treasury Players: International Affairs

Performance Indicators/Measures of Success: Meet statutory regulations.

Support Strategy 3.3.C: Assure CFIUS is properly resourced commensurate with workload.

Key Treasury Players: International Affairs

Performance Indicators/Measures of Success: Maintain ideal average caseload per case officer without compromising quality of transaction review, nor impacting the additional responsibilities of monitoring mitigation agreements and non-notified transactions.

Strategic Goal 4: Transform Government-Wide Financial Stewardship

Strategic Objective 4.1: Financial Data Access and Use — Increase the access and use of federal financial data to strengthen government-wide decision-making, transparency and accountability.

Desired Outcomes:

Access to a greater range of financial data to the public and federal agencies to increase transparency and support data-driven decision making; Multiple user groups supported and data used for evidence-based decisions, reduced reporting costs, and more measurable returns on investments.

Risks, Problem, Opportunity:

Through the implementation of the Digital Accountability and Transparency Act of 2014 (DATA Act), Treasury increased the availability of federal spending data for the U.S. Government on the USAspending.gov website. The DATA Act Information Model Schema can be expanded to include other administrative data to link more domains across the federal enterprise. The increased volume of connected data will support greater use of information to support decision-making and provide more measurable data for program performance and outcomes. Treasury will increase its own efforts to use information to make decisions, particularly emphasizing its responsibilities to effectively manage the wind-down of major financial programs, commitments to international organizations, and tax refund fraud prevention.

[Graphic 9 to be developed for final December clearance depicting responsible program wind-downs, including SBLF, TARP, SSBCI, and myRA.]

[Graphic 10 to be developed for final December clearance depicting the impact of IRS's analytics efforts on refund fraud/fraud prevention.]

External Partners/Stakeholders:

OMB, Chief Financial Officers Council, and federal agencies

Strategy 4.1.A: Improve the quality and availability of financial data for federal CFOs.

Key Treasury Players: Domestic Finance, Bureau of the Fiscal Service, Internal Revenue Service, and Tax Policy

Performance Indicators/Measures of Success: Increase in quantity of financial data; Broader array of data sources.

Strategy 4.1.B: Analyze and share data to effectively assess performance and determine appropriate work streams. [Agency Priority Goal: Tax refund fraud prevention, IRS]

Key Treasury Players: Internal Revenue Service and Bureau of the Fiscal Service

Performance Indicators/Measures of Success: Completed IRS criminal investigations, Increased use of data in organizational performance assessments and reports.

Strategy 4.1.C: Wind down sun-setting programs responsibly, maximizing the financial benefit to taxpayers.

Key Treasury Players: Domestic Finance

Performance Indicators/Measures of Success: Total cost of sun-setted programs

Strategy 4.1.D: Manage U.S. positions at multilateral institutions.

Key Treasury Players: International Affairs

Performance Indicators/Measures of Success: Within a constant real budget framework, reduce unmet commitments by 50 percent while fully meeting all current obligations; Convince multilateral development banks to institute policies in the project selection process to 1) ensure that projects address long-run constraints to growth, 2) foster the development of private sector financing channels that are independent of public support, and 3) allow management and the Board of Directors to weigh the relative importance of projects to help prioritize limited resources.

Strategic Objective 4.2: Debt Management — Fund the federal government at the least cost over time.

Desired Outcomes:

Sufficient funds raised to finance future defects and fund Treasury's liquidity buffer at the lowest cost over time to the American taxpayer; Increase in investors attracted to both the primary and secondary Treasury debt market; Treasury IT systems and infrastructure are sufficiently robust, current, secure, and aligned with investor and issuer needs.

Risks, Problem, Opportunity:

The amount of debt issuance needed to fund the government is anticipated to be substantial over the next decade. Evolving technology, investor behavior, and regulations are dynamic forces that create both intermediate and longer-term cross currents and challenges. Uncertainty related to macro-economic factors, legislation, and forecast error increase risks to Treasury's funding objectives and flexibility.

External Partners/Stakeholders:

Treasury market Investors including Primary Dealers, Federal Reserve Bank of New York (FRBNY), Securities and Exchange Commission, U.S. Commodity Futures Trading Commission, and Financial Industry Regulatory Authority (FINRA) Board of Governors

Strategy 4.2.A: Improve Treasury market analytics for greater accuracy and responsiveness to policy makers' requests for Treasury market information and recommendations.

Key Treasury Players: Domestic Finance

Performance Indicators/Measures of Success: On-time and improved analysis products.

Strategy 4.2.B: Develop new products that satisfy investors' needs and help meet Treasury issuance goals.

Key Treasury Players: Domestic Finance and Bureau of the Fiscal Service

Performance Indicators/Measures of Success: New products launched.

Support Strategy 4.2.C: Develop a more robust and automated Treasury Debt Issuance System that is secure and scalable.

Key Treasury Players: Domestic Finance and Bureau of the Fiscal Service

Performance Indicators/Measures of Success: Percent of auctions successfully completed by the scheduled close; Percent of auction results released accurately.

Strategic Objective 4.3: Federal Financial Performance — Improve federal financial management performance using innovative practices to support effective government.

Desired Outcomes:

Greater value from and increased use of shared services; Reduced liability exposure.

Risks, Problem, Opportunity:

Treasury is a central provider of financial management services to the U.S. government. Consequently, we strive to improve the quality of these services and reduce the costs so that agencies can spend more of their resources on their missions and adding value to the American public. As financial technology and practices change, we aim to adopt the best innovative practices to achieve this objective.

[Call-out box] Leading the Charge for Innovative Practices: To review challenges, opportunities, and trends, Treasury has studied and sourced information from numerous innovators including U.S. federal, state, and local governments, international governments, and private sector experts to create a federal financial management strategy. This strategy will enable the federal financial management community to modernize financial operations and provide insight and leadership to improve agency efficiency and performance.

External Partners/Stakeholders:

OMB and Federal Agencies

Strategy 4.3.A: Provide new tools and capabilities in support of the financial management community and their respective missions.

Key Treasury Players: Bureau of the Fiscal Service and Domestic Finance

Performance Indicators/Measures of Success: Identification and promotion of emerging technologies and practices.

Strategy 4.3.B: Identify and systematically measure all General Fund exposures from credit, insurance, emergency, and contingency liabilities.

Key Treasury Players: Domestic Finance

Performance Indicators/Measures of Success: Improved exposures reporting.

Strategic Goal 5: Achieve Operational Excellence

Strategic Objective 5.1: Workforce Management — Foster a culture of innovation to hire, engage, develop, and optimize a diverse workforce with the competencies necessary to accomplish Treasury’s mission.

Desired Outcomes:

An agile, skilled, effective, and diverse workforce; Innovative and inclusive workplace; Sustainable culture of engagement and superior performance.

Risks, Problem, Opportunity:

The Department of the Treasury requires an agile and diverse workforce and inclusive workforce culture to succeed in its mission, under conditions of constant change, and to deliver the highest value to the American people. As the Department pursues initiatives to maximize organizational performance and efficiency, to include workforce management and reshaping plans, there are risks of losing institutional knowledge, of not being able to nimbly respond to evolving demands, and of implementing decisions that impact the workforce that may not be based on strong, evidence-based human capital analysis.

The Department continues to strengthen its approach to human capital planning and service delivery, and workforce management. By defining foundational, technical, managerial, and leadership competencies for each stage of the employee lifecycle, Treasury organizations will be able to conduct workforce planning around the skills mix required to accomplish the current mission while preparing for emerging requirements. Competency-based workforce management will allow Treasury to hire employees with necessary skills, assess employee development needs, deliver training to mitigate skills gaps, anticipate human capital needs, and optimize the Treasury workforce.

[Graphic 11 to be developed for final December clearance visualizing projected retirement eligibility.]

External Partners/Stakeholders:

Office of Personnel Management and Office of Management and Budget

Strategy 5.1.A: Create an appropriately sized, structured, and skilled workforce with the competencies needed to meet Treasury’s mission and organizational goals.

Key Treasury Players: Management, Bureau Human Resources Officers, Chief Learning Officers, and Diversity and Inclusion Officers

Performance Indicators/Measures of Success: Percent of mission critical workforce covered by competency model in Treasury’s Integrated Talent Management System (ITM); Percent of employees on Individual Development Plans (IDPs) in ITM; Use of Treasury Executive Institute curricula and development programs to address identified leadership skill gaps; Validated job positions that are vacant without a recruit action in progress; Established Treasury-wide succession planning framework (or policy); Percent of bureau workforce plans reviewed and submitted in alignment with the budget.

Strategy 5.1.B: Maximize employee performance and assure alignment in support of organizational outcomes.

Key Treasury Players: Management, Bureau Human Resources Officers, Chief Learning Officers, and Diversity and Inclusion Officers

Performance Indicators/Measures of Success: Percent of Treasury Senior Executive Service (SES) individual performance commitments that are aligned with organizational performance objectives; Employee responses to Federal Employee Viewpoint Survey Performance/Fairness and Engagement Strategy Questions; Rating distributions by Bureau and Grade (transparency); Awards distribution (+/- \$2500) by Bureau and Demographic (transparency/fairness).

Strategy 5.1.C: Improve diversity and engagement through transparency, fairness, and inclusion.

Key Treasury Players: Management, Bureau Human Resources Officers, Chief Learning Officers, Equal Employment, and Diversity and Inclusion Officers

Performance Indicators/Measures of Success: Diversity in SES improves year/over year; Percent veteran hiring for Treasury; Percent hiring of people with disabilities for Treasury; Improvement in Treasury-wide Engagement strategy driven questions; Improvement in D&I FEVS index.

Strategy 5.1.D: Employ technological solutions that advance the management and leadership of the workforce. [Proposed Agency Priority Goal: Implement a standard Integrated Talent Management System, Management]

Key Treasury Players: Management, Bureau Human Resources Officers

Performance Indicators/Measures of Success: Percent of primary system functionality used (performance, learning management, workforce planning, succession planning, competency, etc.); Percent of Bureau functionality migrated; Percent of legacy system/functionality sunset; Percent or # of reduction in Human Resources Information Technology systems.

Strategic Objective 5.2: Treasury Infrastructure — Better enable mission delivery by improving the reliability, security, and resiliency of Treasury’s infrastructure.

Desired Outcomes:

Infrastructure to securely deliver on Treasury’s strategic priorities; Potential disruptions to operations have been anticipated and appropriately responded to.

Risks, Problem, Opportunity:

Treasury has improved its resilience; however, significant risks exist and more lethal threats are emerging at an alarming pace, with some threats difficult to identify early on. Risks associated with outdated I.T. infrastructure include inefficiency, increased cyber vulnerability, and compliance issues. Aging infrastructure makes information systems vulnerable to attack, which has led to an environment that is increasingly at risk of breaches.

Although Treasury has made significant strides to reduce its physical infrastructure footprint, remaining facilities and offices must safeguard employees against incidents and injuries. Additionally, as Treasury’s risk and planning processes continue to mature, we must improve our ability to identify potential incidents that could disrupt critical operations and put proper mitigations in place.

External Partners/Stakeholders:

Office of Management and Budget, Office of Personnel Management, USSM, General Services Administration, Congress, industry/vendors, National Security Council Staff, Department of Homeland Security

Strategy 5.2.A: Modernize and secure Treasury’s technology and information resources, including the federal government’s payments and collections systems.

Key Treasury Players: Management, Bureau Information Technology Officers

Performance Indicators/Measures of Success: Cyber risk is managed at the ‘adaptive’ level based on self-assessment; Performance of Treasury IT services compared to best-in-class industry benchmarks; Federal Employee Viewpoint Survey: Employees have tools to do their job.

Strategy 5.2.B: Prioritize health, safety, and security improvement projects for Treasury-owned buildings. [Proposed Agency Priority Goal: Safer and more secure Treasury facilities, Management]

Key Treasury Players: Management, Treasury Operations Community

Performance Indicators/Measures of Success: Establishment of a non-I.T. capital planning process that ensures that risks to personnel, facilities, and mission are identified and prioritized; OSHA Incidents reported; 90 percent of the highest priority capital investments (as established by the governance body) fully funded for the year of execution; List of priority shared services capital investments established and reviewed semi-annually.

Strategy 5.2.C: Develop a strategic approach to identifying, anticipating, and developing contingency plans to prepare the workforce and organizations for threats that are difficult to respond to or foresee.

Key Treasury Players: Management and Chief Risk Officer

Performance Indicators/Measures of Success: Completion of a study of potential major threats to Treasury's mission, personnel, and infrastructure, particularly those that are extremely difficult to foresee and respond to; Completed contingency plans for major operations and threats.

Support Strategy 5.2.D: Create the capability to fully fund a reserve for capital investments.

Key Treasury Players: Management

Performance Indicators/Measures of Success: Franchise fund reserve capacity implemented; Governance and reserve policy established; Capital investment workflow process implemented.

Strategic Objective 5.3: Customer Value — Improve customer value by increasing the quality and lowering the cost of Treasury’s products and services.

Desired Outcomes:

Treasury products and services are driven by customer needs through efficient and effective operations.

Risks, Problem, Opportunity:

Successful businesses provide exceptional value to their customers through two core lean manufacturing tenets - satisfy customer's needs while reducing operating costs. The same principles can apply to Treasury's operations to increase value to its customers by eliminating non-value added processes and improving flow, thereby reducing costs and improving quality. Treasury has an opportunity to drive efficiencies using continuous process improvement methods, and make the most of capital investments by streamlining acquisition workflows.

[Graphic 12 to be developed for final December clearance visualizing recent IRS level-of-service data and how improvement efforts like appointment scheduling favorably impacted results.]

[Call-out box] Treasury’s Shrinking Footprint: Since 2010, Treasury closed 1,690 of 2,415 non-tiered data centers (70 percent), 25 of 61 tiered data centers (41 percent) and 666,038 sq. ft. of 1,147,413 sq. ft. of data center space (58 percent). As we increase our usage of cloud computing, we anticipate further reductions.

External Partners/Stakeholders:

Customers, including American taxpayers, who depend on Treasury’s services and core processes

Strategy 5.3.A: Improve the acquisition lifecycle.

Key Treasury Players: Management, Bureau Contracting Officers

Performance Indicators/Measures of Success: Percent of procurements using Category Management or Best in Class vehicles; Obligations and number of procurement actions processed by quarter

Strategy 5.3.B: Drive efficiencies through continuous process improvement.

Key Treasury Players: Management, Treasury Continuous Process Improvement Community

Performance Indicators/Measures of Success: Process improvement projects completed/projected savings; Cost per unit (BEP and Mint); Paperless collections and payments (Fiscal); Cost to collect \$100 and Enterprise self-assistance participation rate (IRS).

Strategy 5.3.C: Employ robust organizational performance management, supported by data analytics.

Key Treasury Players: Management, Treasury Performance Management and Data communities

Performance Indicators/Measures of Success: Percent of positive responses to the FEVS question on managers’ communicating goals and priorities; Automated collection and periodic refresh of key data and analytics; Consolidated oversight of 90% of desired data within Treasury.

Strategy 5.3.D: Identify opportunities to further consolidate office space to reduce footprint driven by reform efforts and organizational changes.

Key Treasury Players: Management, Treasury Operations Community

Performance Indicators/Measures of Success: Utilization Rate (facility usable square feet per person); Number of Treasury leases.

Support Strategy 5.3.E: Customers achieve their mission by optimized funding, regardless of source

Key Treasury Players: Management, Treasury Franchise Fund

Performance Indicators/Measures of Success: Consolidated budget cycles; Average annual rate change.

Support Strategy 5.3.F: Develop Process Improvement professionals.

Key Treasury Players: Management and Treasury Continuous Process Improvement Community

Performance Indicators/Measures of Success: Proportion of trained and certified process improvement professionals in each Treasury organization.

Section 3: Additional Information

Tracking Progress and Accountability

The Government Performance and Results Act (GPRA) and the GPRA Modernization Act of 2010 establish the need for agencies to identify performance goals, report progress against targets, and conduct data-driven reviews. When done well, these practices serve two key purposes for stakeholders within and outside of the organization: to assess the organization's health and impact, and to inform decision-making and strategy, including effective resource allocation. In this spirit, we developed a strategic framework supported by best-in-class organizational performance practices to ultimately help achieve the Department's strategic objectives.

Our organizational performance reviews provide a regular forum for open dialogue and coordination between Department and bureau and office leadership, bringing together different perspectives to set and align priorities, identify and solve problems, review agency performance goals, and drive results. The cycle integrates statutory requirements to conduct quarterly performance reviews of agency goals and a Strategic Objective Annual Review (SOAR) that analyzes cross-cutting performance and identifies a set of strategic objectives as priority focus areas.

Sessions	Fall (October – November)	Winter (February - March)	Spring (April – May)	Summer (June – July)
Focus	Organizational Performance	Strategic Objective Annual Review (SOAR)	Organizational Performance	Budget
Chair	Deputy Secretary (COO)/Assistant Secretary for Management (PIO)	ASM (PIO)/DPIO	Deputy Secretary (COO)/Assistant Secretary for Management (PIO)	ASM (PIO)
Goals/Outcomes	<ul style="list-style-type: none"> Review prior year's performance at the bureau/office level Set priorities for year ahead Recognize successes 	<ul style="list-style-type: none"> Evaluate cross-agency progress toward strategic objectives Identify strategic shifts/validate Treasury priorities Outline potential topics for annual review with OMB 	<ul style="list-style-type: none"> Assess progress on priorities Identify necessary adjustments/near-term improvements Surface problems or assistance needed Recognize successes 	<ul style="list-style-type: none"> Connect priorities to future funding Explore performance impacts Strengthen IT acquisition budgeting accountability

Graphic 13: Treasury's Annual Organizational Performance Review Cycle

Alignment of Treasury Policy Offices and Bureaus to Strategic Objectives

Strategic Goal	Strategic Objective	Dom. Fin.	IA	TFI/FinCEN	TP	Treasurer	EP	ASM	IRS	Fiscal	BEP	Mint	TTB	OCC
Goal 1: Boost U.S. Economic Growth	1.1 Tax Simplification				✓				✓				✓	
	1.2 Strong Economic Fundamentals	✓	✓			✓	✓							
	1.3 Trusted Currency and Services					✓					✓	✓	✓	
	1.4 Free and Fair Trade		✓										✓	
Goal 2: Promote Financial Stability	2.1 Housing Finance Reform	✓												
	2.2 Foreign Exchange Practices		✓											
	2.3 Foreign Technical Assistance		✓											
	2.4 Municipal Sustainability	✓												
	2.5 Financial Sector Critical Infrastructure & Cybersecurity	✓												✓
Goal 3: Enhance National Security	3.1 AML/CFT Framework			✓			✓		✓					✓
	3.2 Strategic Threat Disruption		✓	✓										✓
	3.3 Foreign Investment		✓											
Goal 4: Transform Government- wide Financial Stewardship	4.1 Financial Data Access/Use	✓	✓		✓				✓	✓				
	4.2 Debt Management	✓								✓				
	4.3 Federal Financial Performance	✓								✓				
Goal 5: Achieve Operational Excellence	5.1 Workforce management	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
	5.2 Treasury Infrastructure			✓				✓	✓	✓	✓	✓	✓	✓
	5.3 Customer Value							✓	✓	✓	✓	✓	✓	