



Federal Financial Data Strategy Overview



Goal Statement

- Build a data-centric environment to promote public trust in financial management, transparency and accountability of Federal dollars that meets user needs while minimizing reporting burden, and orients the business of government around data.



Challenge

- Agencies have implemented financial management, grants, and real property processes that are incompatible, operating in silos, and highly tailored to their specific needs and are unable to share or compare information, and continue to make duplicative investments. Agencies maintain a pervasive belief that the incentives are wrong, causing agencies to shy away from transparency and accountability in programmatic data. Additionally, agencies are driven by compliance reporting burdens that do not support decision-making, or management of the effectiveness and efficiency of Federal dollars.
- Demonstrating success in this area will require coalition building across a diverse set of stakeholders, including the Congress, agencies, the oversight community, and the public.



Opportunity

- Incentives promote value in our data and great accountability.
- A business operating model that supports a posture of agility that meets stakeholders needs while minimizing reporting burdens.
- Data is used to drive innovation in transparency and accountability for the Federal Government, including for policy-making, innovation, oversight, and learning.
- Grant Transparency will leverage data as a strategic asset and transform the way society, businesses, recipients, and local Government interface with the Federal Government.



Federal Financial Data Strategy

Increased Public Trust Through the
Transparency and Accountability of Federal
Dollars



OPEN Improve the accessibility of data

A data-centric enterprise architecture and data governance framework that supports a centralized reporting model; establishes a mutually exhaustive and comprehensive view of federal programs; and, orients the business of government around data while improving grants transparency.



CONNECT to support mission and demonstrate results

Leverage the information architecture to improve the transparency of federal programs/investments, including financial assistance, and, identify legislation, policy, and process changes necessary to harness existing data to support high-quality decision making.



DEMONSTRATE VALUE Unlock the data we have to display and report the lifecycle of fund for Federal programs

Help the public and decision-makers understand the results of Federal programs and support informed decision-making by using data to increase accountability and promote transparency through a line of sight from formulation through execution and performance.



Key Stakeholders



- The scope of financial data transformation cross functional areas across the Federal government.
- Stakeholder input and insight is vital to the success of this effort.



CONGRESS

The Senate and House of Representatives appropriate funds to Federal agencies. They also propose and vote for spending and transparency legislation, such as the Digital Transparency and Accountability Act (DATA Act).



OVERSIGHT COMMUNITY

Includes Agency Offices of Inspector General, Government Accountability Office, and other non-Federal government watchdogs. This community helps ensure the efficiency and effectiveness of federal funds.



AGENCY DEPUTY SECRETARIES

Today's leaders should leverage timely and reliable information in order to make key decisions to achieve their mission.



AMERICAN TAXPAYERS

American citizens are a key user group who should be able to understand how taxes are being used for Federal programs and the results of those programs.



AGENCY CFOs

Strong financial management leadership and engagement is key to addressing today's information age challenges in order to leverage data for decision-making.



INDUSTRY PARTNERS

Industry partners include groups such as associations, nonprofits, and vendors with vested interests in the transparency and accountability of federal dollars.