

# Transforming Financial Management Operations

## The Challenge

Organizations with financial management responsibilities must find ways to integrate the prioritization and alignment of strategic efforts to improve performance, accelerate the implementation and adoption of organizational improvements, and amplify the impacts of these efforts through the organization. The success of future finance leaders will depend on their ability to develop and execute a strategic vision to continuously improve operational effectiveness, engage and excite their workforce through knowledge management and capability building initiatives, and incorporate technology such as process automation and data analytics to enable and accelerate informed decision-making. An organization's strategic vision must be successfully united with effective policy, governance, and change management activities, which enable sustainability of the organization's transformation and promotes the adoption of these initiatives within the organization's overall culture and way of working. Through the support of a strategic partner like Guidehouse, an effective and appropriate finance transformation program management methodology can be established. This approach enables clients to pull from a library of solution accelerators that have been successfully implemented across federal environments to quickly demonstrate the impact of the strategic transformation across the organization.

## The Solution

Federal entities may consider optimizing their business processes, technology infrastructure, and workforce culture.

### Strategic Plan Development & Execution

With a clearly established strategic plan and a tactical roadmap, agencies can execute their visions to modernize and, where appropriate, technology-enable its processes to enhance efficiency, consistency, and data integrity. This will also allow agencies to effectively measure progress made in achieving the organization's objectives. These objectives could include standardized financial processes built on a foundation of advanced technology and developing and empowering the workforce through training and transparent communications. To enable strategic plan sustainability and execution, it is critical that organizations involve their workforce within the strategic planning process. Engaging the workforce throughout this process helps implement a sense of strategic vision, ownership, buy-in, and accountability to transform the culture and strive toward excellence.

### Workforce Development

Agencies must constantly develop their workforces to meet changing business needs and maximize the use of newly available technology within the operating environment. Succession planning, talent management, talent acquisition, and strategic training efforts are essential to meet mission needs and adapt to new technology. Successful workforce management will strengthen the workforce and drive employee engagement by creating a joint sense of organizational ownership and mission-driven focus. As agencies enhance their processes and enhance their ability to perform mission-focused analysis and strategic thinking, tactical action is necessary to recruit, train, and retain the workforce of the future.



## Process Modernization and Technology Enablement

The financial management environment may have opportunities to assess and modernize its processes and operations through manual and technology-enabled methods, to ultimately improve customer service, integrate functions to simplify and prevent duplication of efforts, automate processes, manage and harness data, improve internal controls, and facilitate timely reporting. Agencies have the ability to use open-source technologies such as process automation software, analytics platforms, and workflow management platforms through readily available technologies, like UiPath, ServiceNow, and Power Apps. These existing technology platforms are available to FPS RM within DHS' environment and can help improve the organization's operational effectiveness and overall maturity in a variety of areas when properly matched with the desired improvement outcomes.

## How can Guidehouse help

Guidehouse brings cross-functional resources with exceptional expertise and multi-dimensional capabilities to address complex solutions. The table below highlights additional examples of technology-enabled tools and solutions that Guidehouse successfully implemented across the federal government.

Description	Impact
<b>Data Management Platform</b> The data management process uses Amazon Web Services (AWS) and Databricks to automate data consumption processes and serves as a data lake for CFO dashboards.	Serves as a central repository for key OCFO reports for further analysis and automates the process to update the CFO Dashboard. The data management platform can also be used to maintain one authoritative source of financial information for the Component.
<b>CFO Dashboards</b> The automated Dashboards uses Tableau, Databricks, Python, and AWS to depict actionable insights from many systems and processes to inform leadership decision-making.	Enables holistic and connected reporting platform across an OCFO's Divisions through automated dashboards that ingest and analyze 25 data sources into one centralized analytics solution. The dashboards enable senior leadership decision-making and allow OCFO to more frequently visualize information that was previously utilized through disparate reports.
<b>Vacancy Management Tool</b> The vacancy management tool uses SharePoint to track, manage, and report on OCFO vacancies. The solution is integrated with the CFO dashboards, which enables the OCFO to analyze gains and losses within the workforce.	Enables an OCFO chief of staff to track the status of OCFO vacancies and automatically notify hiring managers when statuses change. This solution increases transparency for the division chiefs as they can now track the status of their open positions. The data produced by the tool is joined with historical personnel data to support division making through trend analysis.
<b>Budget Formulation Automation</b> The budget formulation process uses Power Automate to build the Resource Allocation Plan, Office of Management & Budget Justification, and the Congressional Justification.	Centrally stores the Budget Formulation Working File and automates the workflow approval process while maintaining version control.
<b>Budget Correspondence Solution</b> The budget correspondence solution uses SharePoint to submit, track, and review FY21 Annual Operating Plan enhancement submissions.	Enables the organization responsible for budget planning and formulation to track, manage, and report on the status of deliverables from a centralized portal. The tool also contains a searchable repositor for deliverables that enables multiple users to collaborate on individual documents, which reduces time consolidating information.

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