

Team: Financial Reporting

Date:

Action Plan Summary

Key Assumptions					
<ul style="list-style-type: none"> <li>- Financial Reporting should use FMS whenever possible to simplify reporting.</li> <li>- Financial Reporting is an integral part of being a good CFO.</li> <li>- Financial reporting has high impact on CFO stakeholders.</li> </ul>					
Team Goals			Key Success Indicators		
<ul style="list-style-type: none"> <li>- Generating accurate and timely treasury, monthly and quarterly reports through FMS (H,H)</li> <li>- Develop and implement an enterprise wide activity based cost system (H,H)</li> </ul>			<ul style="list-style-type: none"> <li>- Data for all three reports pulled from FMS system routinely creating X FTE savings</li> <li>- Activity based cost system in place and producing reports</li> </ul>		
Process/Function	FTE's	Role In Goal Achievement			
<ul style="list-style-type: none"> <li>- Reporting</li> <li>- Transaction analysis</li> <li>- Monitoring</li> <li>- FMS</li> <li>- External Communication</li> <li>- Cost Mgt/ Financial Modeling</li> <li>- Project support and Crisis</li> </ul>	8.75/1.75 0/.75 .75/.25 .75/.25 .5/0 3.25/1.25 .75/-.25	<ul style="list-style-type: none"> <li>- These FTEs will help redesign reporting processes to include FMS resources</li> <li>- This FTE will help the financial reporting organization use FMS resources</li> <li>- These resources will help integrate the cost management system with FMS</li> </ul>			
Total	15/4				
Key Actions		Impact	Start	Complete	Responsibility
Meet with FMS to determine what functions can be enhanced with FMS help. Also, plan with FMS on how to pull reports from the FMS system. Reevaluate FTE requirements based on FMS assistance		Possible reduction in amount of FTEs needed	01/01/01	02/01/01	Cho
Implement plan concerning pulling reports from FMS		Creates FTE savings	02/01/01	04/01/01	Cho
Create staffing plans for direct loan, FFEL and cost management team with FMS help in mind		Allows for correct hiring decisions with respect to FMS integration	02/01/01	03/01/01	Cho
Hire Requisite FTEs for Direct Loan, FFEL and Cost Mgt teams		Fully operational teams	04/01/01	06/01/01	Cho
Create plan to integrate cost management system with FMS		Allows for integrating systems smoothly	01/01/01	02/01/01	Cho
Implement plan to Integrate Cost management system with FMS		Possible cost and FTE because of FMS help	02/01/01	034/01/01	Cho

## Function/Activity Detail

Process/Function	FTE's	Description of Key Work Activities
<b>Reporting</b>		
Prepare SFA Consolidated Financial Statement	3/.5	
Prepare Treasury Audits	.5/1	
Enhance Monthly & Quarterly Reports	.75/.25	
Prepare Quarterly Revenue and Expense Analysis	.25/0	
Calculate interest on DL annually	.25/0	
Prepare FFELP and CB Consolidated Financial Statements	4/0	/
<b>Transaction Analysis</b>		
Lead Development of Yr. End Subsidy Estimate	0/.75	
<b>Monitoring</b>		
Coordinate External Audit	.5/0	
COTR responsibilities	0/.25	
Ad Hoc Queries of NSLDS	.25/0	
<b>FMS</b>		
Support FMS Development	.75/.25	
<b>External Communication</b>		
Participate in Gov't wide task forces	.5/0	
<b>Cost Mgt/ Financial Modeling</b>		
Cost Modeling/ ABC	3/-.25	3
Cost analysis, ABM & Cost Performance	.25/1.5	
<b>Project Support and Crisis</b>		
Project Support and Crisis	.75/-.25	
	15/4	