



CFO Office of the Future



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National Science Foundation
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CFO OFFICE OF THE FUTURE... Supported by IT Modernization

	FY 2019	FY 2020
Secure Applications	Continuous modernization of IT security program	
Cloud Technology	Continue to migrate cloud-ready capabilities	Migrate more complex applications Introduce new NSF.gov
Data Analytics	Introduce Data Science Desktop Establish Data Governance	Support continuous innovation
Process Automation	Release initial BOTs Establish RPA Governance	BOTs to the people!
Blockchain	Evaluate Block Chain Feasibility Develop prototype	Pilot Grants Community Blockchain
Workforce Reskilling	Launch NSF Career Challenge Udacity Experiment Cyber Reskilling Academy	Implement continuous reskilling



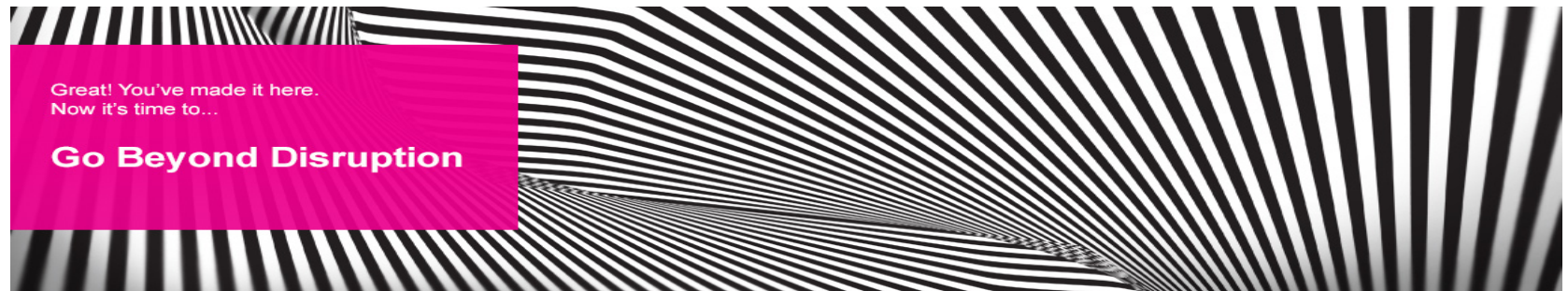
Today's Financial Management Environment

The Washington Post

MBA enrollment is down again. What's the future of the degree?

JOURNAL OF ACCOUNTANCY®

Prepare accounting students for working with data analytics



accountingTODAY

Audit dead in a decade?



Shifting from Low-Value to High-Value Work



Federal Governance Environment



The collage includes: a photo of people in a greenhouse; a photo of people in a meeting; a yellow square with binary code; a blue square with a database icon; a dark blue banner with gears and the text "PRESIDENT'S MANAGEMENT AGENDA"; a photo of a soldier; a photo of a couple; a photo of a group of people; a green square with a people icon; a photo of a veteran; and a photo of a man in a suit.

The cover features a blue background with a grid and a portrait of Benjamin Franklin. The text reads: "The Future of Federal Financial Management" and "Fiscal Assistant Secretary | U.S. Department of the Treasury | April 2018". The U.S. Department of the Treasury logo is in the bottom right corner.

The cover features a white background with a colorful bar containing four icons: a laptop, a group of people, a gear, and a handshake. The text reads: "RENEWING NSF" and "Making information technology work for all", "Adapting the workforce and the work", "Inventing, re-inventing and simplifying processes and practices", and "Expanding and deepening public and private partnerships". The NSF logo is in the bottom right corner.



DFM 2026 Plan

2019

2020



2021

2022

2023

2024

2025



A is for Artificial Intelligence

B is for Blockchain

C is for Cybersecurity

D is for Data Analytics

E is for ERM

S is for Shared Services

W is for Workforce

Source: The Impact of Technology on Contemporary Accounting: An ABCD Perspective, Lawrence Gordon

Shift from:
Low Value
As Is
Compliance
Good



To:
High Value
to Be
Value
Great



BOAC Discussion

NSF seeks advice and perspective on financial management modernization priorities and tools for a modern federal CFO office that supports mission delivery and reform efforts.

1. Is the proposed transformation framework clear?
2. What, if anything, is missing?
3. Beyond the framework, what are the critical first steps?
4. What assistance should be sought out?
5. What are some ways to ensure this gets engrained in the culture?

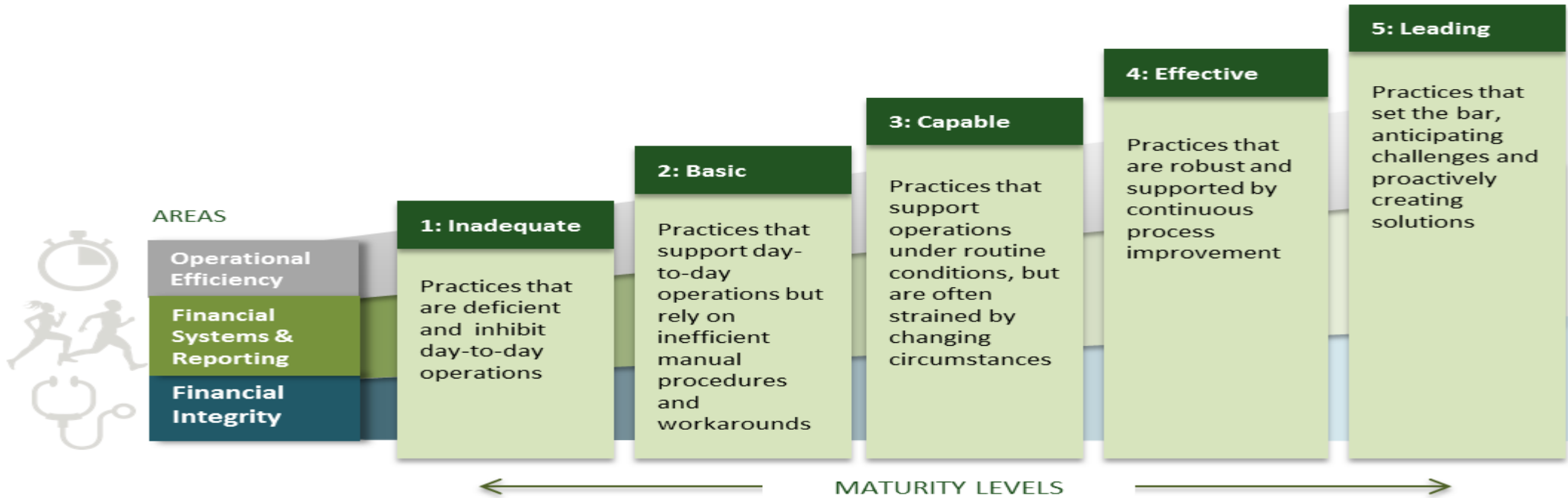
THANK
YOU!



Attachment: Case Study Reference Slides



Treasury FM Management Maturity Model Example



Start up/Turnaround vs. Realignment/Sustaining Success



A is for Artificial Intelligence/Automation

1. NSF participation in Treasury Innovation Program
2. RPA Tools Selected
3. DFM Pilots in Process – NSF's first robot IPP-88 (named after IG-88) went into production on 12/4
4. Infrastructure Platforms in Process
5. Center of Excellence and Governance Model in Progress
6. Ongoing NSF RPA Program Under development



B is for Blockchain

1. NSF participation in GSA Innovation Program and OMB-Treasury Blockchain Project
2. Exploring the hypothesis that implementing a blockchain solution has the potential to improve the grants payment process and spending information sharing. Identify
 - Impacts to grants management functions/activities related to grant recipient payments and reporting spending information
 - Impacts to financial management functions/activities performing grant payment processes and reporting payment disbursement information
 - Programmatic, economic, organizational, technical, and operational implications for the Federal agency and grant recipient entities overseeing, managing, or using the grant payment blockchain solution
3. Develop recommendations should the Federal government seek to pursue a grant payment blockchain solution



C is for Cybersecurity

1. NSF eliminated and sustained progress on recent information technology security significant deficiency
2. NSF was one of first agencies certified as FedRamp compliant
3. In 2018 NSF implemented a SSAE 18 service provider report reducing workload while simultaneously strengthening iTrak financial system security
4. There is no space between OCFO/DFM and OCIO/DIS teams.

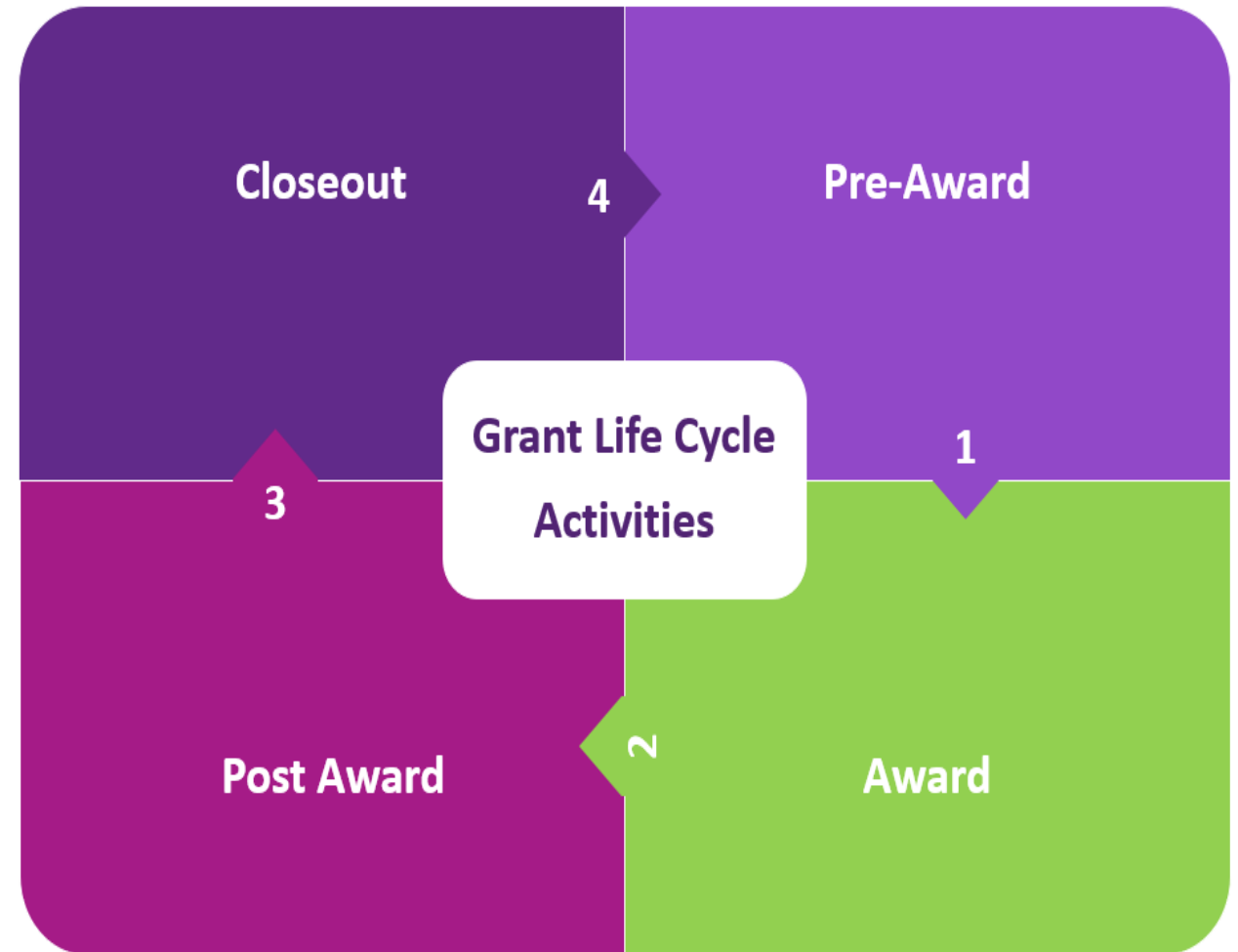


FedRAMP



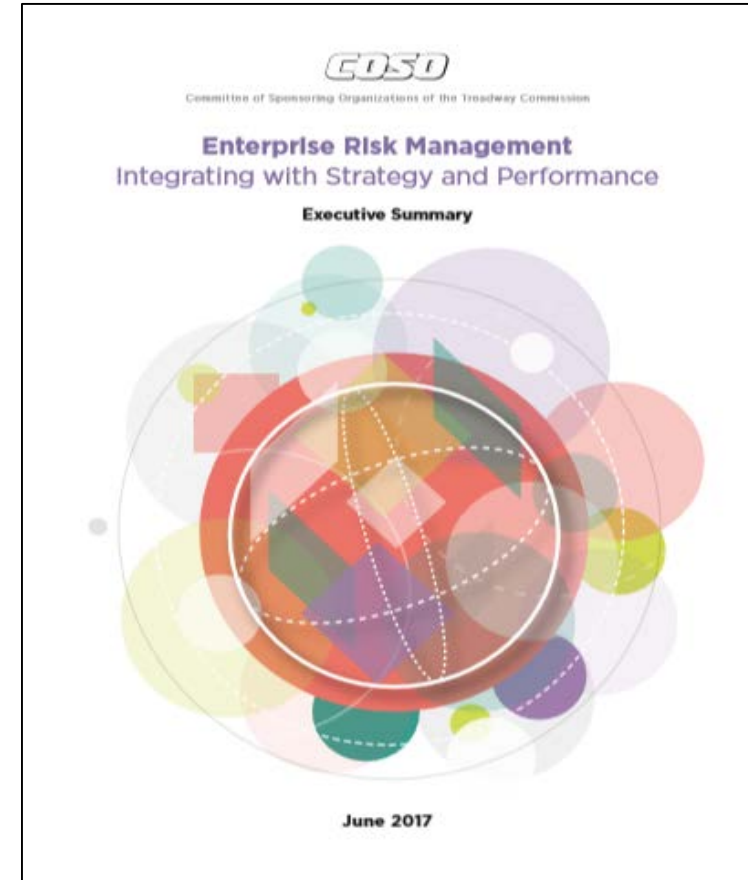
D is for Data Analytics

1. NSF built a Data Warehouse
2. NSF participation in development of PMA Data Strategy and CFOC Data Quality Playbook
3. DFM Pilots – Charge Cards, Financial Assistance Model
 - Identify hidden relationships
 - More efficiency ability to assess internal control continuously
 - Analyze transactions in less time and more cost effective than traditional testing



E is for ERM

1. Deal with the proliferation of data
2. Leverage AI and automation
3. Manage the cost of risk management
4. Build a stronger organization




W is for Workforce

1. Strategic Workforce Planning
2. Succession Planning and Leadership Development
3. Career Development and Training
4. Work Life Balance
5. Planning an AGA-AICPA-OMB-CFOC/CIOC workforce initiative



Leading Change Why Transformation Efforts Fail

Harvard Business Review 
www.hbrreprints.org

BEST OF HBR

Leaders who successfully transform businesses do eight things right (and they do them in the right order).

Leading Change Why Transformation Efforts Fail

by John P. Kotter

Included with this full-text *Harvard Business Review* article:

- 1 [Article Summary](#)
The Idea in Brief—the core idea
The Idea in Practice—putting the idea to work
- 2 [Leading Change: Why Transformation Efforts Fail](#)
- 10 [Further Reading](#)
A list of related materials, with annotations to guide further exploration of the article's ideas and applications

Reprint [R0701](#)

1. Establish a sense of urgency
2. Form a powerful guiding coalition
3. Create a vision
4. Communicate the vision
5. Empower others to act on the vision
6. Plan for and create short term wins
7. Consolidate improvements and produce more change
8. Institutionalize new approaches

