The Bureau of the Fiscal Service provides the financial infrastructure for the federal government. The Bureau disburses payments, collects revenue and debt, provides financial reports, and finances activities by selling Treasury marketable securities and savings bonds.
Innovation is a Strategic Priority

Goal 5: Financial Management Community

Objective 5.2: Identify, incubate, and promote emerging technologies and practices with the potential to transform federal financial management.

Performance Measures:

- # of proof of concepts and pilots completed
- # of approved innovation solutions adopted by agencies
Innovation

An idea, practice, or object that is perceived as new by an individual or other unit of adoption
Innovation Management

We leverage a phased approach to organize and manage our innovation projects.

INNOVATION PROCESS

**Identify**
Identifies innovative opportunities and matches with potential needs

**Incubate (and decide)**
Accelerates the process to adopt or reject an innovation

**Promote**
Incorporates the innovation into operations.

**FIT METHODS (how)**
- Studies
- Speaker Series
- Digital End-to-End Efficiency*
- Proofs of Concepts / Pilots
- Innovation Program (external)
- Fiscal Innovation Lab (internal)
- Emerging Technology Incubator*

**PROCESS (what)**

Customer Experience

**Transition Activities**
- Internal/External Comms
- Internal/External Comms
- Lessons Learned
Identify

FIT-Funded Studies

Future of Federal Financial Management Strategy Effort
Strategy Document

June 2017

Fiscal Service Speaker Series

Digital End-to-End Efficiency
The Digital End-to-End framework is an approach to quickly identify large improvements and innovations within financial management processes.

**Digital End-to-End Efficiency Framework**

**Evaluate**
- Select and analyze end-to-end process

**Solution**
- Identify approach to optimize process

**Implement**
- Deploy selected solution(s) and process changes

**Scale**
- Expand across processes and agencies and cascade lessons learned

**Apply Framework to Financial Management Business Processes**

- **Procure to Pay**
- **Bill to Collect**
- **Book to Reimburse (Travel)**
- **Request to Procure**
- **Acquire to Dispose (Property)**
- **Apply to Perform (Grants)**
- **Budget Formulation**
- **Agree to Reimburse**
- **Hire to Retire**
- **Apply to Repay (Loans)**
- **Record to Report**

- (75-92% automatable)
- (30-50% automatable)
Incubate

Proofs of Concepts / Pilots

Innovation Program
(externally focused)

Fiscal Innovation Lab
(internally focused)

Emerging Technology Incubator

Agency Outreach

Resources

- Collections Code Memo
- Agency Contact
- Industry
- Previous Collections

Emerging Technology Incubator (ETI)
Emerging Technology Incubators will help in advancing the technology-to-market process by:

- Illuminating **key questions and recommending solutions**
- Providing an organized venue for **strategic guidance and direction**
- Exploring **high-value use cases and projects**
- Keeping a **constant state of momentum**
- **Speeding up** our ability to address challenges that are inherent with testing and adopting emerging technologies

**Challenges with Adopting Emerging Technologies**

- **Functionality**: Does this satisfy a need?
- **Legal / Regulatory**: What are the use case specific policy and regulatory implications?
- **Technical**: What are the technical challenges we may face?
- **Governance**: What are the governance challenges we will need to overcome?
Promote

Transfer Activities

Communication Activities
Use Case: RPA vs. Blockchain

**INNOVATION PROCESS**

**Identify**
Identifies innovative opportunities and matches with potential needs

**Incubate** (*and decide*)
Accelerates the process to adopt or reject an innovation

**Promote**
Incorporates the innovation into operations.

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Blockchain
- Studies
- Speaker Series
- Digital End-to-End Efficiency

RPA

- Proofs of Concepts
- Pilots
- Innovation Program (external)
- Fiscal Innovation Lab (internal)
- Emerging Technology Incubator

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**Transition Activities**