Frequently Asked Questions

The purpose of this document is to share the frequently asked questions (FAQs) stakeholders have raised about the Financial Management Standards Committee (FMSC). To submit a new question, email our team at FIT@fiscal.treasury.gov.

1. **What need is driving the creation of the FMSC?**

   - The federal financial management (FM) community needs a forum to collaborate on FM needs and develop standardized solutions.

   - There is a "collaboration vacuum" associated with how agencies address system issues, share leading practices, and weigh in on Treasury's FM standards and initiatives.

   - The FMSC will support improved outcomes by coordinating collaboration among federal FM stakeholders in these areas.

2. **Why is FIT spearheading the FMSC?**

   - FIT is spearheading the FMSC as the Managing Partner of the FM Line of Business (FMLoB).

   - FIT is in the unique position of having insight into Treasury initiatives spanning the Assistant Commissioner (AC) Groups and agencies' priorities in the area of FM innovation and strategy.

   - We bring this perspective to our role in coordinating FMSC activities.

3. **From where does FIT / Treasury derive its authority to create and oversee the FMSC?**

   FIT's role in sponsoring the FMSC is strongly tied to its role as Managing Partner of the FMLoB. It is also consistent with authority granted to Treasury under the legislation and regulations listed below.

   - **Budget and Accounting Procedures Act of 1950:** Assigns Treasury responsibility for preparing reports to inform the President, Congress, and the public about the financial operations of the federal government.

   - **Chief Financial Officers (CFO) Act of 1990:** Places Treasury in a standards-setting role for FM.

   - **Federal Financial Management Improvement Act of 1996:** Provides for the creation of a uniform set of financial systems, standards, and reporting.

   - **OMB Circular A-123, Appendix D:** Establishes Treasury's responsibility to develop and maintain the FFMSR and create a change advisory board to vet changes to the requirements.

   - **OMB M 16-11, *Improving Administrative Functions through Shared Services:*** Charges the Lines of Business with developing and overseeing a change management process for commonly used systems and services, so the user community speaks with "one voice."

4. **Who can participate in the FMSC?**

   - Membership in the FMSC is open to all federal program agencies.

- o The Deputy CFO from each of the 24 CFO Act agencies and delegates from the Small Agency Council serve as representatives to the FMSC Advisory Board, as does a representative from the General Services Administration's Unified Shared Services Management (USSM) office.

  - o Other agency representatives may participate in Initiative and Product Working Groups.

- FIT (as the FMLoB Managing Partner) and the Office of Management and Budget (OMB) serve as Co-Chairs of the Advisory Board, consulting on specific issues and providing expertise on policies for FM and budget operations.

- The Commissioner and Deputy Commissioner of the Fiscal Service, and the Office of the Fiscal Assistant Secretary (OFAS) Deputy Assistant Secretary provide Treasury oversight and are consulted on high-impact and high-visibility issues.

- Other subject matter experts from across the federal FM community participate in FMSC meetings and Working Groups to share perspectives on initiatives and outputs, including

  - o Product vendor representatives,

  - o Shared service providers (SSPs), and

  - o Other Lines of Business.

5. **How are FMSC initiatives identified and prioritized?**

- The FMSC Steering Committee collects input from agency DCFOs ("top down" input on strategic projects and FM priorities) and agency subject matter experts ("bottom up" input on system issues and FM best practices).

- The Steering Committee uses the agency identify and prioritize FMSC initiatives, and to develop the agendas for their component Working Groups.

6. **What are the Treasury FM Standard References? What influence does the FMSC have over them?**

- The FMSC has the ability to influence recommendations to the Treasury FM Standard References, which consist of the following documents:

  - o FMLoB Standard References

    - Federal Financial Management System Requirements (FFMSR)

    - FM Functions & Activities List

    - FM Use Cases

    - FM Data Element Definitions

  - o Treasury Authoritative Guidance

    - Treasury Financial Manual (TFM)

    - Treasury Business System Requirements

- FIT is committed to considering FMSC recommendations for adjustments to the Treasury FM Standard References, and applying Treasury-approved recommendations to the FMLoB Standard References.

- The documents within the Treasury Authoritative Guidance category are maintained by other teams within Treasury. If the FMSC develops a recommendation that impacts one of these sets of standards, FIT will pass along the recommendation to the appropriate Treasury team for consideration. For example, if the FMSC makes a recommendation for a change to a TFM

chapter owned by the Government-Wide Accounting (GWA) group, FIT will coordinate submission of the FMSC recommendation to the GWA group. FIT will also support scheduling and facilitation of any follow-up meetings that result from FMSC recommendations that impact Treasury Authoritative Guidance.

7. **How / why were these specific Treasury FM Standard References selected?**

- The six sets of Treasury FM Standard References provide the backbone for effective FM systems and practices in the federal government.

- The standards provide complementary insights into the core FM principles, and deliver targeted guidance on FM effectiveness and compliance to different audiences and for varied purposes.

  o Agency representatives reference the **TFM** to understand "the why" behind system and reporting requirements.

  o Agency representatives reference the **FFMSR** to help ensure that their systems and reporting tools comply with Treasury requirements as required by OMB Circular A-123 Appendix D – Compliance with the Federal Management Improvement Act.

  o Agency representatives use the **FM Use Cases** to evaluate how well products and services delivered by SSPs and software vendors enable compliance with standards and regulations (i.e., evaluate alignment with the FFMSR).

  o SSPs and software vendors reference the **FM Functions & Activities List** for insight into the federal government's expectations for delivery in FM; agency representatives reference the information via the FM Use Cases to "close the loop" between guidance and execution.

  o Software vendors will reference the **FM Data Element Definitions** when evaluating the feasibility of new requests from federal customers or presenting new service offerings.

  o Treasury system owners are the primary user group for the **Treasury System Business Requirements**, but decisions that Treasury memorializes in these requirements can impact agency data and reporting.

8. **What is the difference between the Advisory Board and the Steering Committee? Why is the Steering Committee a separate tier within the FMSC structure?**

- The Advisory Board (comprised of DCFOs) is the government-wide council – each agency representative provides input and perspectives on system issues and strategy initiatives on behalf of his / her home agency.

- The Steering Committee is comprised of a sub-set of Advisory Board members. These DCFOs, Treasury, and FMLoB representatives take on a "heavier lift" to serve as executive sponsors of the Working Groups, determine FMSC priorities, coordinate initiatives that cross Working Groups, and weigh in on FMSC priorities.

- At a high level, the Steering Committee drives "the action" and the Advisory Board provides input on priorities and strategic direction.

9. **When are new Initiative Working Groups added to the FMSC?**

- When a new initiative is proposed by the Advisory Board or another group, the FMLoB representatives consider whether the initiative aligns with an existing Working Group, should be managed across existing Working Groups, or requires a new Working Group.

- If a new Working Group is required, the Steering Committee circulates a request to the Advisory Board to identify volunteers to participate in the group, and a member of the Advisory Board is appointed to the Steering Committee to direct activities of the new group.

10. Is there going to be a new Working Group for every initiative that comes out? Wouldn't that create an excessive amount of governance?

- No, a new Working Group will not be required for each initiative in which the FMSC participates.
    - In some cases, Treasury initiatives will be managed outside of the FMSC, with FMSC delegates participating in meetings to represent and report back to the Committee.
    - In other cases, the existing Working Groups will take on new initiatives.
    - In the future, FIT may also consider establishing more permanent Working Groups aligned with the FMLoB's priority areas to complement the Product Working Groups.
- The only time that a new Initiative Working Group will be created is when a strategy initiative will be run out of the FMSC, and activities cannot or should not be based in one of the existing Working Groups.

11. How and when do the Product Working Groups interact with product vendors?

- Product Working Groups discuss system issues (e.g., Service Requests, Enhancement Requests, Break-Fixes) as part of their regular meetings. The goal of these sessions is to resolve as many of these issues as possible internally by sharing agency solutions and best practices.
- The Product Working Group prioritizes the system issues it cannot resolve independently. When the group has identified a set of high-priority system issues that require discussion with a vendor, they prepare for and facilitate the meeting as follows.
    - Develop a supporting documentation package for each issue (includes compiling active "tickets" associated with the issue; documenting the prevalence, impact / risk, and value proposition; and linking the issue to one of the FM Use Cases).
    - Determine whether the issue could impact other systems. If so, escalate the issue to the Steering Committee to determine whether coordinated action across Product Working Groups is warranted.
    - Identify Working Group members to serve as liaisons to the vendor on the issue(s).
    - Set a meeting for the Working Group liaisons to discuss the issue(s) with the vendor.
    - Walk the product vendor through the issue(s) and supporting documentation; identify next steps (e.g., additional analysis required, vendor will add requested functionality) and associated timelines.
    - Send the product vendor the supporting documentation after the meeting, and outline any agreed-upon next steps and timeframes in the email.

12. What role do Shared Service Providers (SSPs) have in the Initiative and Product Working Groups?

- SSPs have a valuable perspective on what is possible in the realm of FM and which changes to systems, practices, and standards will deliver the most value to federal agencies.
- SSPs play an active role in both Initiative and Product Working Groups.
    - At least one SSP representative serves on each of the Product Working Groups, sharing insight on behalf of the SSP and helping to compile and contextualize information on behalf of its customer agencies.

- o SSPs also serve in subject matter expert roles on Initiative Working Groups as appropriate – the type and level of participation varies by initiative.

13. **How do the FMSC Product Working Groups differ from other product groups already out there (e.g., Momentum User Group, SAP Federal Forum)?**

- The FMSC Product Working Groups are comprised of federal agency representatives and SSPs who use a given product and likely share needs and painpoints. This provide a forum to prioritize system issues and engage the vendors on high-priority needs.

- Vendor-led forums are valuable touchpoints to learn about new functionality or innovations that are "top of mind" for the vendors, and hear from agencies that self-nominate to share innovations and case studies.

- The FMSC will complement these groups by developing and monitoring an issue prioritization and fostering ongoing dialogue about how the solutions shared during the vendor-led forums factor into the government's strategic vision for federal FM.

14. **How does USSM contribute to / stay apprised of FMSC initiatives and outputs?**

- USSM is a member of the FMSC Advisory Board.

- USSM serves on this board in the same capacity as any of the member agencies (e.g., recommending topics for consideration, providing feedback on outputs, communicating changes back to the "home" agency).

15. **What is the time commitment associated with participating in an FMSC Working Group?**

- FIT supports the day-to-day operations of the FMSC Working Groups and coordination among stakeholders.

- Agency representatives' time commitments will fluctuate based on how many activities the Working Group member supports; however, the time commitment is not expected to exceed a few hours per week.

- Membership in a Working Group generally involves preparing for and participating in a monthly meeting.

- Beyond the monthly meeting, Working Group members may volunteer to participate in breakout groups, develop work products, conduct research on issues, or serve as liaisons to other initiatives.

16. **How does the FMSC differ from the original Product Control Board concept?**

- The FMSC expands the purview of the group to consider opportunities to expand leading practices, recommend improvements to the Treasury FM Standard References, and participate in Treasury strategic initiatives.

- It preserves the benefits associated with the increased collaboration and amplification of agencies' influence when speaking with "one voice" to product vendors.

17. **Where can I find more information about the FMSC?**

- Additional information about the FMSC is available on our website: https://www.fiscal.treasury.gov/fsservices/gov/fit/fit_fmsc.htm.