



BUREAU OF THE  
**Fiscal Service**  
U.S. DEPARTMENT OF THE TREASURY

# Five Innovations Shaping the Future

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# The Physical Landscape

*Most federal departments are the size and complexity of a Fortune 100 company*

FY2016 Outlays      FY2016 Revenue

\$200 B - \$1,100 B

\$20 B - \$200 B

# The Policy Landscape

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## President's Management Agenda (PMA)



### Cross-agency Priority Goals:

- *Data as strategic asset*
- *Improve the customer experience*
- *Share administrative services*
- *Shift from low-value to high-value work*
- *Get payments right*

# The Financial Management Vision

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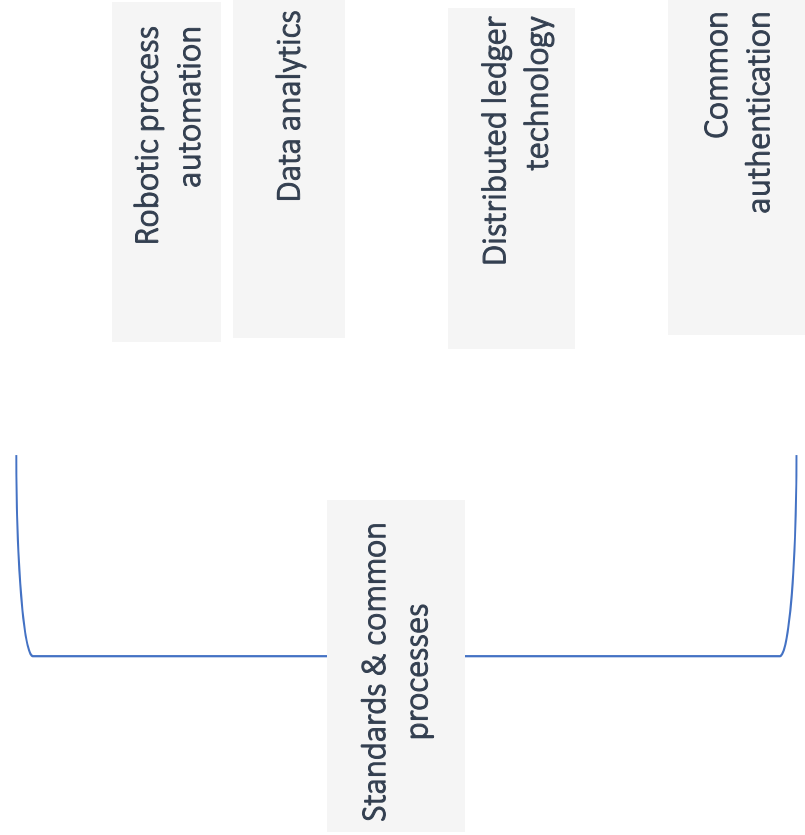
- ✓ **Efficient steward**
- ✓ **Accurate data**
- ✓ **Customer service**



[FMVision.fiscal.treasury.gov](http://FMVision.fiscal.treasury.gov)

# The Innovation Landscape

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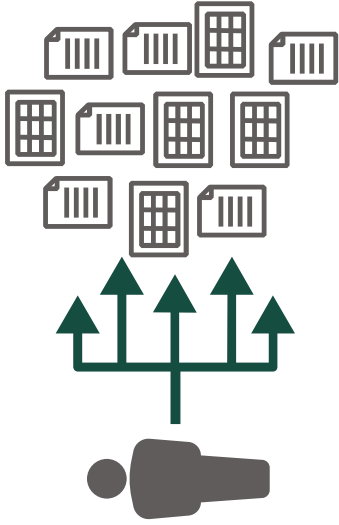


[FMVision.fiscal.treasury.gov](https://fmvision.fiscal.treasury.gov)

# Robotic Process Automation (RPA)

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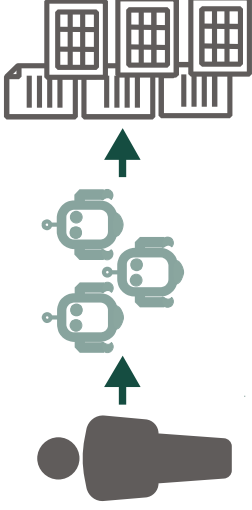
## Challenge



**workload** ↑

**staff** ↓

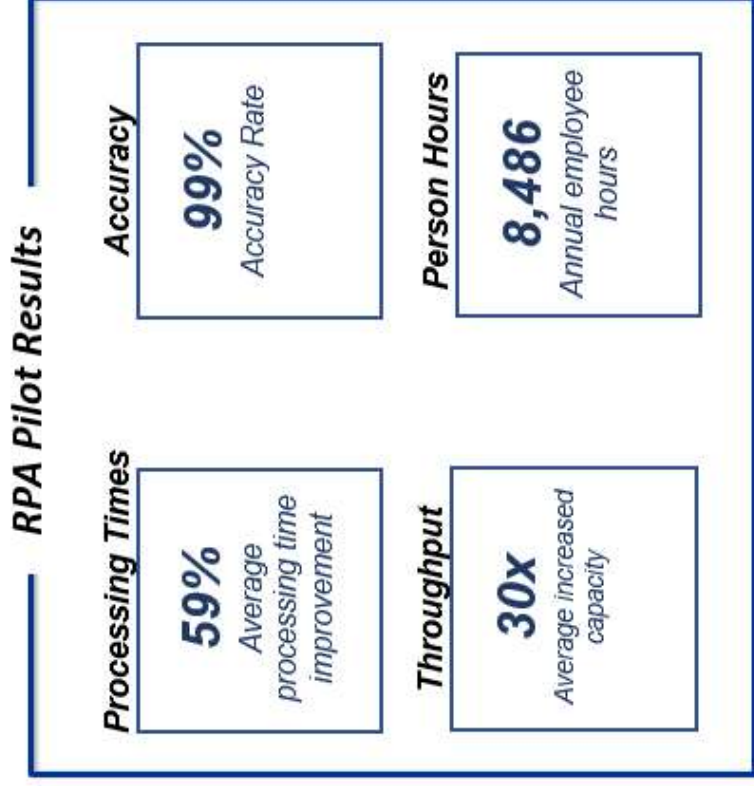
## Solution



**30% of processes**  
**“highly automatable”**

# RPA Pilot Results

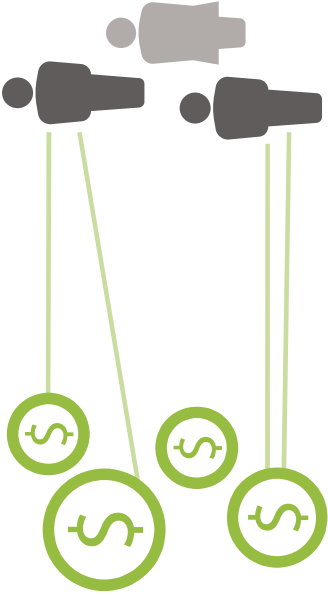
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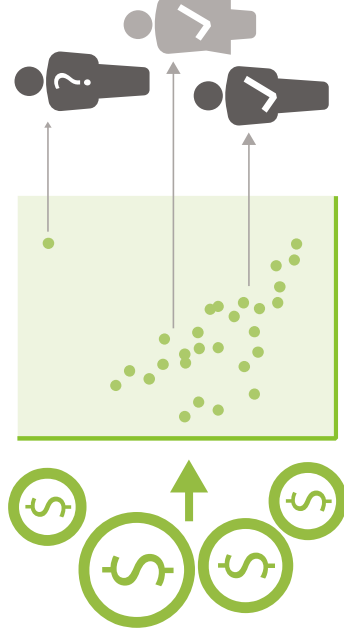
# Data Analytics

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## Challenge



## Solution



**Improper payments  
due to fraud**

**Eligibility screening**

**Pattern identification**



# Data Analytics

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*Screening federal payments against central databases  
to confirm eligibility*

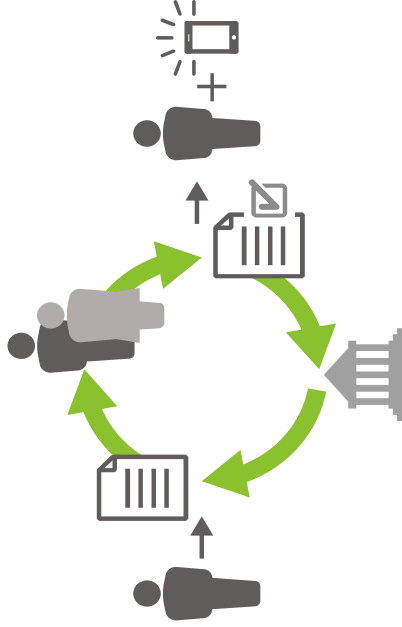


*Identifying cases of multiple payments from multiple programs  
to same entity and/or physical address*

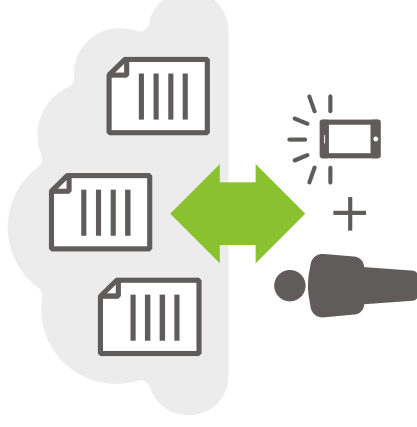
# Distributed Ledger Technology (DLT)

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## Challenge



## Solution



**Reconciliation of details  
to a central ledger**

**Real-time & efficient  
reconciliation**

# DLT Pilot Results

## Mobile App



Read/Write







## Blockchain Ledger

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59 FIT { FromCostCode: '4100010300',
59 FIT toCostCode: '3430000300',
59 FIT assetId: '0122159',
59 FIT owner: '0x70731e315c82a40cf81c32e9a4805a42f00890e5',
59 FIT status: 1, '2018-03-13T20:18:54.000Z' }
59 FIT { FromCostCode: '4100010300',
59 FIT toCostCode: '3430000300',
59 FIT assetId: '0122159',
59 FIT owner: '0x8c0b1d887d914e908693db23986a7d6ff73f91',
59 FIT status: 2, '2018-03-13T20:19:58.000Z' }
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59 FIT assetId: '0122156',
59 FIT owner: '0x1a86ce828de144065e77baaa40d469145400',
59 FIT status: 3, '2018-03-13T20:21:20.000Z' }
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59 FIT toCostCode: '5000000100',
59 FIT assetId: '0122159',
59 FIT owner: '0x307706941e691cd191e99326b0b8f661d8a2cfs',
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59 FIT
    
```

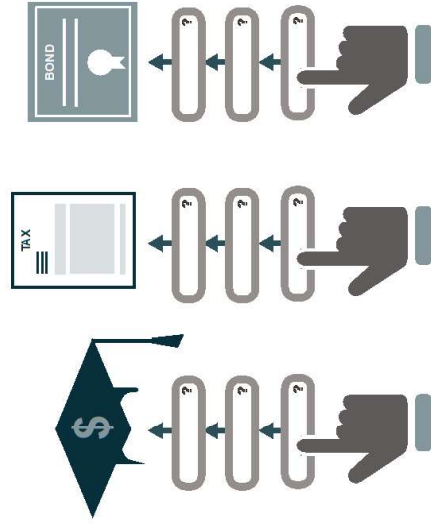
## Realized Benefits

-  98% inventory accuracy
-  Continuous inventory
-  Fewer manual operations
-  Seamless, real-time peer-to-peer transfers

# Common Approach to Identity Assurance (CAIA)

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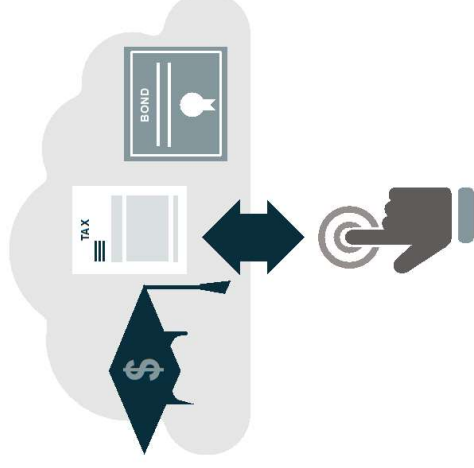
## Challenge



**Inconsistent  
customer experience**

**Multiple  
authentication systems**

## Solution



**Uniform  
customer experience**

**Shared use system**

# CAIA Design Concept

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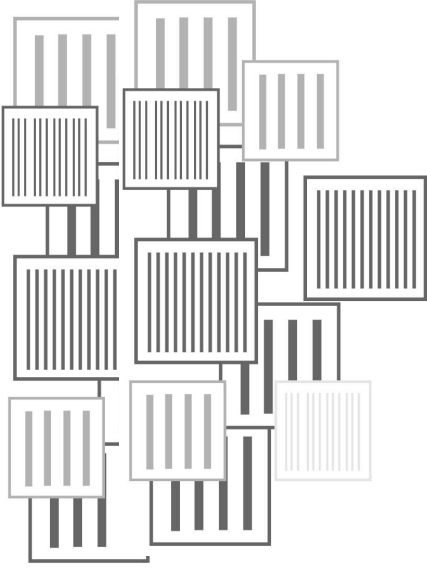
**ILLUSTRATIVE**

- ✓ Common Approach
- ✓ Operational Efficiency
- ✓ Security
- ✓ User Experience
- ✓ Agility/Flexibility
- ✓ Cost-effectiveness

# Standards & Common Processes

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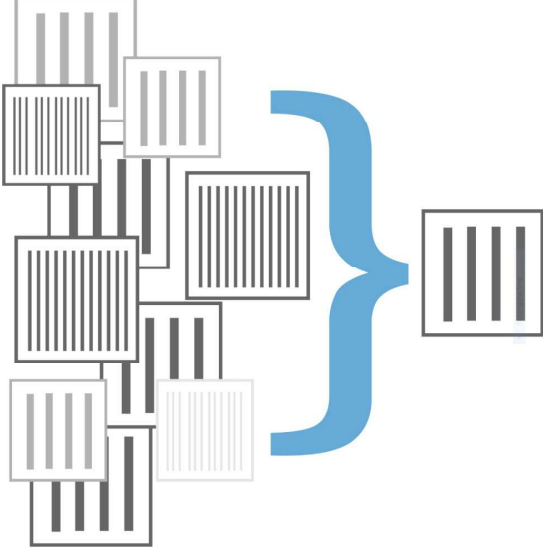
## Challenge



**Duplicative  
processes & systems**

**Inefficiency**

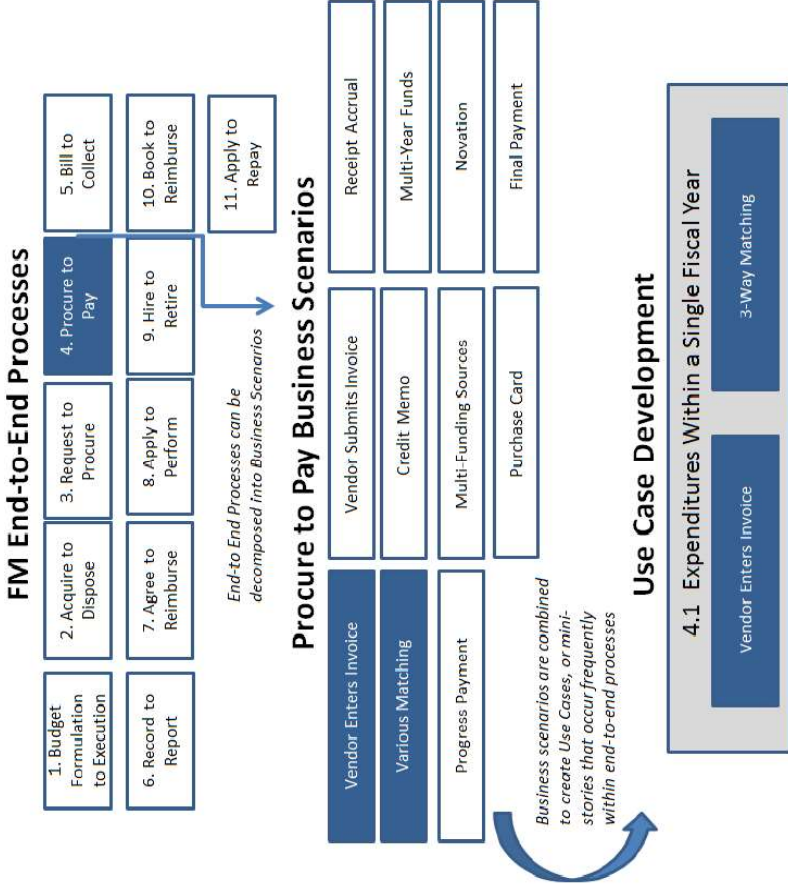
## Solution



**Economies-of-scale**

**Uniform treatment**

# Common Use Cases



[www.fiscal.treasury.gov/fservices/gov/fit/fit\\_usecase.htm](http://www.fiscal.treasury.gov/fservices/gov/fit/fit_usecase.htm)





**Every day, millions of Americans have financial interactions with the federal government.**

**“The American citizen expects that:**

- 1. the government is an efficient steward of its financial resources;**
- 2. the financial information provided by the government is accurate;**
- 3. their financial interactions with the government are modern, seamless and secure.”**