Financial Services Update

JANUARY 2007
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Current State of Business Planning

GREETINGS FROM FINANCIAL SERVICES:

This first *Financial Services Update* for 2007 deals with business planning and how it impacts the services that you receive from Financial Services Branch. Most ODOT employees are familiar with the STIP and some of the other planning efforts in the agency. What you may be less familiar with is the Central Services Division plans and those of Financial Services Branch. This article provides information on those plans and how they impact the services you receive.

As always, we welcome your comments and suggestions on these and other issues of financial importance to the Department. Please email me at:

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Deb Tennant,

Interim Chief Financial Officer

The ODOT Business Plan summarizes the mission, values and goals of the Department and sets forth the priorities for the organization. In essence, it defines what is most important, identifies opportunities for collaboration, and demonstrates where resources might be pooled for greater efficiency. As Director Garrett stated when the agency business plan was adopted, "With so much on our plate, it is important that we see the whole picture and define and prioritize the work so that we will be successful." Business planning is generally undertaken as a way to ensure that organizations stay focused on their missions. The business planning process of reviewing progress on business goals and targets and setting new ones is one that Financial Services has committed to undertake.

Central Services Planning

In November 2006, the Central Services Division held its second annual planning session. Director Garrett joined the Central Services Division management team to share his vision and express appreciation for the support the division provides to the business lines. In addition, the Central Services management team updated its SWOT analysis and used another analytical tool, called a PEST analysis. The SWOT analysis is a commonly used tool, in which an organization looks at the strengths, weaknesses, opportunities and threats that it is facing. The PEST analysis evaluates political, economic, social, and technological factors that are likely to impact an organization. It is a complementary way to look at the external challenges an organization is facing. Some of the goals that Central Services will be working on include the following:

- Improving internal communication, which includes creative problem solving and documenting decisions;
- Implementing succession planning;
- Enhancing customer service, which includes developing division-wide strategies and improving use of performance measures;
- Completing enterprise projects such as the Information Resource Management Plan and preparing for an integrated financial and HR system by obtaining budget approval, finalizing the project structure, and other such efforts;
- Enhancing recruitment, retention and affirmative action efforts; and
- Implementing the Central Services Community of Interest plan.

Financial Services is committed to doing its part in furtherance of these goals, in addition to preparing for implementation of the integrated system that will replace TEAMS.

Financial Services Efforts

Financial Services has a strategic plan that it has been working with since 2005. Many of the goals identified during the Central Services Division

Oregon Department of Transportation

Financial Services' Vision

To be recognized by customers and stakeholders as the most accountable, responsive and innovative finance organization in Oregon state government

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Financial Services is a branch of ODOT's Central Services Division.

Financial Services provides centralized accounting, financial reporting, payroll and benefits, budget development, economic and financial analysis, business planning, debt administration, cash management, the Oregon Transportation Infrastructure Bank, tax collection and auditing, revenue forecasting, tax policy analysis and cost allocation services.

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summit align with work that Financial Services has in process with its strategic plan.

Financial Services is committed to providing excellent customer service. By working with various leadership groups throughout ODOT, staff have consolidated financial policies (the Financial Administration and Standards Manual or FASM). Financial Services is working on issues of mutual interest such as the standard labor model. It has implemented customer service expectations that include strategies for improving response times, ensuring accurate information, and using plain language. These expectations were developed by Financial Services managers and shared with staff. Individual managers have been working on identifying specific goals for processes within their units in order to enhance customer service.

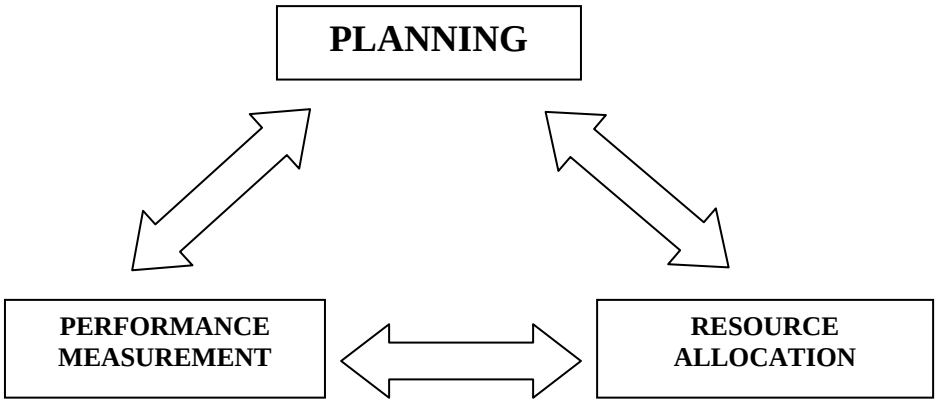
Another branch goal is to streamline and strengthen ODOT's finance function. In furtherance of that goal, Financial Services has been working on developing a strategy for engaging all units within the branch in planning and preparing for a new integrated financial and HR system. Staff has also been partnering with the ODOT Procurement Office to provide training on purchasing and fiscal responsibilities to managers.

Financial Services is working with other branches within Central Services to develop and retain a skilled and motivated workforce. Staff from Financial Services and Human Resource branches are developing a succession planning methodology designed to identify key positions throughout Financial Services. The positions identified are not just managerial positions; rather, they include key technical positions. This will not only help retain a skilled workforce, but it will ensure that there are trained individuals to assume responsibilities as positions are vacated or if the work is realigned or redesigned.

In a related effort, Financial Services has been working to develop training on legislative and operating budget development as well as other financial, procurement and economic issues. This training will not only be available within Financial Services, but throughout ODOT.

Another Financial Services goal is to improve ODOT's financial decision-making. One action the branch implemented to assist decision-makers is to produce a monthly *Financial Services Update* on a variety of financial and accounting topics.

Conclusion

Business planning is an essential part of ensuring that an organization is sufficiently agile to meet the changing needs of its customers. That is why Financial Services is committed to working with the rest of Central Services to meet expectations such as making a stronger connection between the budget and Oregon Transportation plan and the Statewide Transportation Improvement Plan. This is just one way the branch can help resolve the emerging conflict between maintenance and operation resource needs that are greater than resources. Through iterative improvements in its planning, Financial Services will be a better partner and it is a challenge that the branch is looking forward to undertaking.

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