

FINANCIAL MANAGEMENT SERVICE IMPROVEMENT INITIATIVE



Acquisition
Directorate



BENEFITS

- Updated accounting methods to keep the Coast Guard compliant with federal standards.
- Reduces maintenance costs.
- Consolidated financial operations that reduce the financial record-keeping burden for field commanders.
- Simpler auditing, resulting in greater accountability.
- Reduced need for software development.
- No need for extensive software installation or upgrades on Coast Guard computers, reducing workload for Coast Guard personnel, and increasing software availability.

For updates on FMSII, visit the program's website at <http://www.uscg.mil/acquisition/fmsii/default.asp>

PROGRAM DESCRIPTION

The Financial Management Service Improvement Initiative is a major acquisition program that will replace the Coast Guard's existing accounting systems with a new financial, procurement and asset management service designed to enhance financial policy compliance, transparency, management, execution and long-term sustainment.

Instead of developing a unique solution, the acquisition program will obtain commercial off-the-shelf financial management and procurement services through a federal shared service provider, in accordance with new federal guidelines. After developing strategies to migrate data and realign business processes, the Coast Guard expects to begin widespread usage of the new financial management service in late 2017.

The new financial management service will consolidate many of the Coast Guard's financial processes. Some financial tasks currently completed at the unit level will be central-

ized at regional centers, freeing up time for unit commands without reducing their authority over unit-level mission resource decisions.

The new service will replace five separate programs, simplifying many financial processes necessary to Coast Guard operations. Rather than entering and processing data in multiple programs, Coast Guard personnel will only need to perform these tasks once, and the data will be available throughout the Coast Guard when needed.

The service will also simplify the auditing process. Auditing allows the Coast Guard to evaluate its own spending to make informed budget decisions and also helps the service clearly articulate its funding needs to policymakers.

The software service obtained by FMSII will replace the current Core Accounting System, a financial suite that the Coast Guard has used since 1998. The CAS no longer complies with federal standards.

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Mission execution begins *here*.