

FY 2006 Annual Performance Plan **Bureau of Economic Analysis**

Strategic Goals and Plans:

BEA Mission Statement

The Bureau of Economic Analysis promotes a better understanding of the U.S. economy by providing the most timely, relevant, and accurate economic accounts data in an objective and cost-effective manner.

The Bureau of Economic Analysis is a principal Federal statistical agency and is a part of the U.S. Department of Commerce (DOC). The DOC has established a set of goals and objectives for its agencies and programs. These goals and objectives are outlined in *U.S. Department of Commerce Strategic Plan for FY 2004—FY 2009: American Jobs, American Values*. BEA activities are directed by the DOC goal and objective given below.

U.S. Department of Commerce Strategic Plan related to the Bureau of Economic Analysis

Strategic Goal 1:

“Provide the information and tools to maximize U.S. competitiveness and enable economic growth for American industries, workers, and consumers.”

Objective 1.3:

“Enhance the supply of key economic and demographic data to support effective decision-making of policymakers, businesses, and the American public.”

The BEA 5-year Strategic Plan harmonizes with DOC goals and objectives and serves as BEA’s detailed guide for achieving its goals and meeting its performance measures. With the rapid and widespread changes in the size and complexity of the U.S. economy, BEA must be able to adapt and change in order to continue to accurately capture the U.S. economy. While the Strategic Plan outlines specific requirements for improving the work done at BEA, it is a fluid document. It allows BEA to adjust to changing demands and needs, while also providing a plan for accomplishing its overall goals and objectives.

The BEA Strategic Plan establishes the Agency’s mission and four primary objectives, which are consistent with the goals set out for BEA by the Department of Commerce. The four objectives derived directly from the BEA mission are identified below.

Objective 1: CUSTOMERS. Make BEA's economic accounts and services more responsive to the needs of its customers and partners.

Objective 2: EMPLOYEES. Attract, develop, and retain a highly qualified, diverse workforce prepared to innovate and improve BEA's statistics.

Objective 3: RESOURCES. Upgrade resource management to support BEA's mission.

Objective 4: STATISTICS. Upgrade BEA's economic statistics by improving statistical methodologies and source data and by using new technologies.

Its mission and these four objectives drive BEA. One hundred seventy-nine detailed milestones were developed from the mission statement and objectives with input from BEA staff, BEA Advisory Committee members, Congress, other statistical agencies, and users. These milestones provide an operational plan for BEA managers and staff to implement the changes needed to ensure that BEA estimates are as timely, relevant, and accurate as they can be. The plan includes milestones over a 5-year timeframe to provide senior staff and managers a sufficient time horizon for planning appropriate resource and staff allocation. BEA managers and staff are held accountable in their performance plans for progress made toward achieving milestones. The BEA Strategic Plan is reviewed and updated by senior staff every fall. Staff and the public are invited annually to review and comment on the plan, and the final version is posted on the BEA Web site.

BEA is one of the world's leading statistical agencies. Although it is a relatively small agency, BEA produces some of the most closely watched economic statistics that inform the decisions made by government leaders, business managers, and individual households. BEA's economic statistics, which provide a comprehensive, up-to-date picture of the U.S. economy, are key ingredients to critical decisions affecting monetary policy, tax and budget projections, and business investment plans.

The cornerstone of BEA's statistics is the national income and product accounts (NIPAs), which feature estimates of gross domestic product (GDP) and related measures. The GDP was recognized by the Department of Commerce as its greatest achievement of the 20th century and has been ranked as one of the three most influential measures that affect U.S. financial markets. Since the NIPAs were first developed in the aftermath of the Great Depression, BEA has developed and extended its estimates to cover a wide range of economic activities. Today, BEA prepares national, regional, industry, and international accounts that present essential information on key issues such as economic growth, regional economic development, interindustry relationships, and the Nation's position in the world economy.

Management Challenges:

BEA faces three challenges to its mission:

1. Measuring a constantly changing economy – The U.S. economy is in constant flux. BEA is challenged to understand the structural changes in the economy, to improve measurement methodologies, and to locate and incorporate data sources to capture the changes. Its challenge is to continue to keep pace with these changes in order to provide the Nation with the most timely, relevant, and accurate economic statistics possible.
2. Integrating Federal economic accounts – The demand for greater consistency among the various economic accounts in a decentralized statistical system is growing among users of Federal economic statistics. The Federal agencies responsible for the production of U.S. economic accounts must continue to work together to integrate the accounts by harmonizing definitions, methodologies, and analytical techniques in order to provide consistent estimates to users.
3. Building and developing a skilled workforce – BEA is its people. The quality of BEA statistics is dependent on the knowledge and skills of its staff. With the increasing complexity of the changing economy, the demands on BEA staff to be at the leading edge of economic change and to provide for innovative measurement solutions are also increasing. BEA must continue to prepare its employees for these challenges.

Resource Requirements Summary
(Dollars in millions. Funding amounts reflect total obligations.)
Information Technology (IT)
Full-Time Equivalent (FTE)

Performance Goal 1: Promote a better understanding of the U.S. economy by providing the most timely, relevant, and accurate economic data in an objective and cost-effective manner.

	FY 2001 Actual	FY 2002 Actual	FY 2003 Actual	FY 2004 Actual	FY 2005 Enacted	FY 2006 Base	Increase/ Decrease	FY 2006 Request
Grand Total								
Salaries and Expenses	54.5	64.2	72.4	77.1	82.8	81.8	5.9	87.7
Total Funding ¹	57.9	66.7	74.3	78.8	84.6	83.6	5.9	89.5
Direct	56.5	62.5	70.6	75.1	80.0	79.3	5.9	85.3
Reimbursable ²	1.4	4.2	3.7	3.6	4.6	4.3	0	4.3
IT Funding ³	6.3	10.2	10.4	11.1	11.6	11.7	0	11.7
FTE ²	474	488	494	525	552	552	34	586

¹ Reimbursables include ESA, BEA, and STAT–USA reimbursables.

² Total FTE includes ESA, BEA, and STAT–USA reimbursable FTE.

³ IT funding included in total funding

Skill Summary:

Economists, accountants, statisticians, and IT specialists

Summary of Targets and Performance Measures for BEA

Measure	FY 2001 Actual	FY 2002 Actual	FY 2003 Actual	FY 2004 Target	FY 2004 Actual	FY 2005 Target	FY 2006 Target
Timeliness: Reliability of Delivery of Economic Data (Number of Scheduled Releases Issued on Time) ¹	100%	50 of 50	48 of 48	54 of 54	54 of 54	54 of 54	TBD
Relevance: Customer Satisfaction with Quality of Products and Services (Mean Rating on a 5-Point Scale)	N/A (survey postponed)	4.3	4.4	Greater than 4.0	4.3	Greater than 4.0	Greater than 4.0
Accuracy: Percent of GDP Estimates Correct	New	83%	88%	Greater than 84%	88%	Greater than 85%	Greater than 85%
Budget-Related: Improving GDP and the Economic Accounts	New	Developed new measures to address gaps and updated BEA's accounts; designed prototype of new quarterly survey of international services; developed new pilot estimates that provide better integration with other accounts.	BEA completed all major Strategic Plan milestones related to improving the economic accounts (completed 164 milestones out of 171 overall).	Successful completion of Strategic Plan milestones relating to improving the quality of the economic accounts.	Met	Successful completion of related Strategic Plan milestones.	Successful completion of related Strategic Plan milestones.
Budget-Related: Accelerating Economic Estimates	New	New	BEA completed all major Strategic Plan milestones related to accelerating economic estimates (completed 98 milestones out of 103 overall).	Successful completion of Strategic Plan milestones related to efforts to accelerate economic measures.	Met	Successful completion of related Strategic Plan milestones.	Successful completion of related Strategic Plan milestones.
Budget-Related: Meeting U.S. International Obligations	New	New	BEA completed all major Strategic Plan milestones related to meeting U.S. international obligations (completed 99 milestones out of 103 overall).	Successful completion of Strategic Plan milestones related to meeting international commitments as funded in FY 2003.	Met	Successful completion of related Strategic Plan milestones.	Successful completion of related Strategic Plan milestones.
Budget-Related: Upgrading Information Technology Systems	New	Developed new systems, including implementation of prototype phase of new NIPA core processing system; developed improved interactive features on the BEA Web site; extended electronic reporting for international surveys.	BEA completed all major Strategic Plan milestones related to upgrading IT systems (completed 95 milestones out of 98 overall).	Successful completion of related Strategic Plan milestones to improve the quality of BEA's information technology systems.	Met	Discontinue budget-specific measure.	Discontinue budget-specific measure.

¹ Prior to FY 2002, the measure reported the percent of releases that were delivered on time and on schedule.

Performance Measures for FY 2006

BEA has established six performance measures to monitor its progress toward meeting its objectives and operating goals. The first three performance measures track overall Agency performance with respect to the Agency’s mission to provide timely, relevant, and accurate economic data. These three measures include the reliability of on-time delivery of economic data, customer satisfaction with the quality and relevance of products and services, and the accuracy of the GDP estimate. The final three measures are directly related to BEA budget initiatives and track BEA’s progress toward meeting its commitments to the President, Congress, and the American public when initiative funds are provided. One budget-related measure, Upgrading Information Technology Systems, has been successfully completed and is being discontinued in FY 2005.

Measure 1a—Timeliness: Reliability of Delivery of Economic Data (Number of Scheduled Releases Issued on Time)

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Target ¹	100%	50 of 50	48 of 48	54 of 54	54 of 54	TBD
Actual	100%	50 of 50	48 of 48	54 of 54		

¹Target for out years cannot be determined until BEA releases its final schedule, with OMB approval, in the fall of the preceding year.

The importance of BEA data as an ingredient to sound economic decision making requires BEA to deliver data into the hands of decisionmakers and other data users not only quickly but also reliably—that is, on schedule. Since instituting this performance measure, BEA has consistently met its target of releasing economic data on schedule and on time. BEA has made significant improvements in its information processing systems that have enabled it to continue to post its principal economic indicators on the BEA Web site at release time, as well as upload volumes of supporting documentation and tables that were previously unavailable until days after the release—a move applauded by our principal data users. In FY 2004, BEA delivered all 54 of its press releases on schedule and on time.

Measure 1b—Relevance: Customer Satisfaction with Quality of Products and Services (Mean Rating on a 5-Point Scale)

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Target	Greater than 4.0	Greater than 4.0	Greater than 4.0	Greater than 4.0	Greater than 4.0	Greater than 4.0
Actual	N/A (survey postponed)	4.3	4.4	4.3		

Customer satisfaction is a critical measure of BEA’s success in accomplishing its mission. This measure is at the core of providing relevant data to users. Achieving the targets of this measure require BEA to provide the types of data needed by users. To measure levels of satisfaction, BEA conducts an annual mail and Internet survey of users. The survey asks respondents a series of questions about their use of and satisfaction with BEA products and services. In the FY 2004 survey of customer satisfaction, BEA scored a 4.3 out of a maximum 5.0, indicating users are very satisfied with the overall quality of BEA’s products and services. In general, respondents expressed satisfaction with the timeliness, relevance, and accuracy of BEA statistics, a top priority at BEA. The “Customer Satisfaction Survey Report, FY2004” is available on the BEA Web site.

Measure 1c—Accuracy: Percent of GDP Estimates Correct

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Target	New	Greater than 82%	Greater than 84%	Greater than 84%	Greater than 85%	Greater than 85%
Actual		83%	88%	88%		

This measure of BEA performance, introduced in FY 2002, seeks to track the ability of BEA to accurately estimate its most important statistic, the gross domestic product (GDP). The measure is a composite index of six indicators of accuracy that are readily available to the public. These six indicators measure the accuracy of the GDP estimate with respect to (1) whether the economy is expanding or contracting, (2) whether the economy is growing faster or slower, (3) whether the economy is strong or weak, (4) the trend GDP growth rate, (5) the average quarterly GDP growth rate, and (6) the level of current-dollar GDP. These measures are applied using 3-year rolling averages to develop a single measure of the correctness of the GDP estimate. Three-year rolling averages were chosen because a) at least 12 quarters of estimates are needed for statistical reliability, b) BEA’s annual revisions cover 3 years, c) the impact of statistical improvements occur over time, and d) reasonable balance must be struck between statistical reliability and a measure of current performance. In FY 2003 and FY 2004, BEA exceeded its accuracy targets.

Measure 1d—Budget-Related: Improving GDP and the Economic Accounts

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Target	New	Develop new measures to address gaps in and update BEA’s accounts; design new quarterly survey of international services; develop new pilot estimates that provide better integration with other accounts.	Successful completion of related Strategic Plan milestones, including benchmark and update of industry accounts, incorporate NAICS into regional accounts, and update international accounts.	Successful completion of related Strategic Plan milestones related to improving the quality of the economic accounts.	Successful completion of related Strategic Plan milestones.	Successful completion of related Strategic Plan milestones.
Actual		Developed new measures to address gaps and updated BEA’s accounts; designed prototype of new quarterly survey of international services; developed new pilot estimates that provide better integration with other accounts.	BEA completed all major Strategic Plan milestones related to improving the economic accounts (completed 164 milestones out of 171 overall).	Met	Met	

BEA must continually update its economic accounts to keep pace with the increasingly complex and rapidly changing U.S. economy. Gross domestic product, balance of payments, state personal income, and other data series must be as timely, relevant, and accurate as possible to inform the decisions made by public and

private leaders. The 5-year Strategic Plan lays out ambitious steps that BEA will take to achieve quality improvements in all of its accounts. Based on the Strategic Plan milestones, specific budget initiatives have been proposed for each year since FY 2002 for improving the accounts. In FY 2004, BEA completed all of its major milestones related to improving GDP and the economic account.

Measure 1e—Budget-Related: Accelerating Economic Estimates

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Target	New	New	Successful completion of related Strategic Plan milestones, including accelerate the release of international trade estimates (with Census Bureau), GDP by industry, annual input-output tables, gross state product, and metropolitan area personal income.	Successful completion of related Strategic Plan milestones related to efforts to accelerate economic measures.	Successful completion of related Strategic Plan milestones.	Successful completion of related Strategic Plan milestones.
Actual			BEA completed all major Strategic Plan milestones related to accelerating economic estimates (completed 98 milestones out of 103 overall).	Met	Met	

In FY 2003, BEA was challenged by the Secretary of Commerce to accelerate the release of its major economic estimates in order to meet the demands of public and private sector users. To meet this challenge, BEA proposed a multiyear initiative to accelerate the release of eight of its most valued indicators. This performance measure tracks BEA’s progress toward achieving these accelerations. In June 2004, BEA completed a 2-year acceleration of the annual input-output accounts as scheduled. BEA seeks funding in FY 2006 to complete this part of its multiyear statistical improvement program.

Measure 1f—Budget-Related: Meeting U.S. International Obligations

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Target	New	New	Successful completion of related Strategic Plan milestones, including assist Treasury in designing a survey of derivatives; incorporate estimates of short-term claims and long-term assets in accounts; and provide data for Special Data Dissemination Standard (SDDS) compliance.	Successful completion of related Strategic Plan milestones related to meeting international commitments as funded in FY 2003.	Successful completion of related Strategic Plan milestones.	Successful completion of related Strategic Plan milestones.
Actual			BEA completed all major Strategic Plan milestones related to meeting U.S. international obligations (completed 99 milestones out of 103 overall).	Met	Met	

BEA is responsible for making its data series conform to standards agreed to by the United States Government with international organizations and other countries. Meeting these commitments is important to maintaining the United States’ leadership in economic measurement. Equally important, the statistical information required for these international commitments is useful to U.S. policymakers. This performance measure, introduced in FY 2003, monitors BEA’s progress in meeting milestones related to international commitments and provides accountability for an FY 2003 and FY 2004 multiyear initiative to meet them. In FY 2004, BEA met all of the major milestones related to international obligations.

Measure 1g—Budget-Related: Upgrading Information Technology Systems

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Target	New	Develop new systems, including design and prototype phase of new national income and product accounts (NIPA) core processing system; develop improved interactive features on BEA’s Web site; extend electronic reporting for international surveys.	Successful completion of related Strategic Plan milestones, including implement a new system for industry accounts benchmark processing and balance of payments processing; extend BEA’s electronic reporting option for six international investment surveys.	Successful completion of related Strategic Plan milestones to improve the quality of BEA’s information technology systems.	Discontinue budget-specific measure	Discontinue budget-specific measure
Actual		Developed new systems, including implementation of prototype phase of new NIPA core processing system; developed improved interactive features on BEA’s Web site; extended electronic reporting for international surveys.	BEA completed all major Strategic Plan milestones related to upgrading IT systems (completed 95 milestones out of 98 overall).	Met	Discontinued budget-specific measure.	Discontinued budget-specific measure.

An essential ongoing investment in BEA is in the upgrading and integration of BEA information technology systems. BEA’s statistical processing systems are essential elements in the production of the economic accounts. Rapid and far-reaching changes in the economy and the ongoing need to modernize concepts and estimation methods make it critical that IT systems be continually evaluated and upgraded to utilize available technologies. This improves the speed, reliability, and accuracy of the statistical production process. BEA’s latest customer satisfaction survey showed that user-friendly electronic access is important to customers. Current improvements to the BEA Web site have already dramatically increased the accessibility and usability of BEA data, and increased customer satisfaction due to these changes has been reflected in the customer satisfaction ratings. Information technology improvements are continually incorporated into BEA’s statistical processing and dissemination systems. This performance measure was introduced in FY 2002 to provide accountability for an urgent FY 2002 budget initiative to upgrade components of the system. For subsequent years, this measure monitored BEA’s efforts to continually maintain and upgrade its statistical processing systems. In FY 2004, BEA completed all of its major milestones. The Department of Commerce, with the concurrence of the Office of Management and Budget, has determined that this budget-related performance measure has served its purpose and should be discontinued in FY 2005.

Program Evaluation:

Unit Cost Measures: At the request of the Department of Commerce and the Office and Management and Budget (OMB), BEA has developed an experimental cost index that measures the cost of producing and improving the GDP relative to 1997. Improving the accuracy and reliability of BEA estimates is of major importance to users. With a rapidly changing economy, BEA continually seeks better ways to measure the entire economy, often with partial or scant data to inform its measurements. This experimental cost index seeks to capture the efficiency of BEA through a measure of the cost per budget dollar of producing and improving GDP. BEA is currently reviewing the validity of this measure and will work with the Department of Commerce and OMB to improve it.

Program Assessment Rating Tool (PART): In 2004, BEA was again evaluated by the Program Assessment Rating Tool (PART), administered by OMB. For the second year in a row, BEA was rated as an “Effective” program by PART. BEA received high marks in each of the four areas evaluated: Program Purpose and Design, Strategic Planning, Program Management, and Program Results/Accountability. BEA was not reassessed during the past fiscal year.

Customer Satisfaction Survey: BEA conducts an annual survey of its users to monitor their satisfaction with BEA products and services. This survey is critical to BEA’s success since users are the final arbiters of the timeliness, relevance, and accuracy of BEA data. Recent improvements in BEA’s economic accounts and accessibility have been recognized in the survey with increased satisfaction by users. The FY 2004 survey found high levels of satisfaction by users, scoring 4.3 on a 5-point scale. BEA strives to continue to increase this level of satisfaction with ongoing upgrades to the accounts and investments in the information technology systems that make more data more easily available in user-friendly formats.

In addition to the customer satisfaction survey, BEA monitors its contacts with users. The chart below lists a number of ways BEA interacts with its users.

BEA USER MEASURES: FY 2002–FY 2006					
Measures	FY 2002 Actual	FY 2003 Actual	FY 2004 Actual	FY 2005 Estimate	FY 2006 Estimate
Press Releases (both scheduled and unscheduled)	61	56	62	62	62
<i>Survey of Current Business:</i>					
▪ Articles	46	57	55	60	60
▪ Statistical pages	1,358	1,774	1,628	1,700	1,700
▪ Number of paid subscriptions	3,708	3,515	2,794	2,794	2,794
Publications, other than the <i>Survey</i>	3	6	3	11	6
BEA’s Web site - www.bea.gov					
▪ Page views (monthly average)	1,468,000	1,514,529	2,140,903	2,460,000	2,830,000
▪ Unique visitors (monthly average)	102,000	116,677	131,661	145,000	159,000
▪ Downloads (annual)	2,135,547	3,381,319	3,682,630	3,977,000	4,295,000

BEA Advisory Committee: Twice a year, the 13-member BEA Advisory Committee meets publicly to review and evaluate BEA statistics and programs. The committee advises the Director of BEA on matters related to the development and improvement of BEA’s national, regional, industry, and international economic accounts, especially in areas of new and rapidly growing economic activities. The committee also provides recommendations from the perspectives of the economics profession, business, and government.

Strategic Program Evaluation: The BEA 5-year Strategic Plan is the most important evaluation of BEA programs and performance. The Strategic Plan is a detailed operating plan that guides BEA’s planning with about 175 ambitious milestones per year over a 5-year time frame. As mentioned in the introduction to this section, the Plan is developed based on Department of Commerce goals and objectives as well as the mission and objectives set by BEA. Managers are responsible for ensuring that the milestones are met since the milestones feed directly into the performance measures and budget requests of the Agency.

The publicly-available Strategic Plan is annually reviewed, and a report of successes is made available to the BEA Advisory Committee, Department of Commerce, Office of Management and Budget, Congress, and the public via the BEA Web site. The report clearly indicates which milestones were met and which were not met with an explanation as to why specific milestones were not accomplished. In FY 2004, BEA met all of its major milestones. BEA seeks to continue to meet its major milestones.

Human Capital Management: In 2003, BEA again contracted with the Office of Personnel Management (OPM) to conduct an employee assessment survey to better understand the strengths and weaknesses of the organization. The assessment was conducted in August and September of 2003, and the results were made available soon after the close of the survey. It found that BEA employees continue to place BEA among the highest-rated organizations in Government. BEA was ranked above the Federal median in all 17 dimensions included on the survey. In fact, BEA set the benchmark high on 12 of the 17 dimensions in 2003, including the areas of diversity, strategic planning, quality of worklife, and performance measures. In addition, important improvements were reported in all 17 dimensions from the 2002 survey. Some of the largest increases in favorable responses came in the three areas BEA's 2002 Change Committees were established to address: quality of worklife, training/career development, and communications. Finally, BEA fared well and often exceeded the results on a number of aspects when compared with the private sector. Similar to last year, BEA put in place employee-based committees to examine the supervision and communications dimensions and to suggest recommendations for improvement.

Information Technology: In the information technology area, several evaluations were completed in support of the modernization of critical BEA software systems and their underlying infrastructure components. In August 2004, a performance analysis of the new GDP processing system was completed. The analysis concluded that there were no fundamental deficiencies in the new system design or architecture. In July 2004, an independent verification and validation of the maturity model levels for BEA's Enterprise IT Architecture and IT Capital Planning/Investment Control was conducted by the DOC Chief Information Officer. BEA was rated at a 4 level for both areas on a scale of 1-5. In addition, a certification and accreditation (C&A) review of BEA's security plans was performed by the Department's Office of IT Security, and the Department's Office of the Inspector General. The C&A packages were affirmed by the reviewers. A major system evaluation study was completed in the International Directorate for the purposes of outlining an IT system modernization strategy for upgrading the many subsystems that process the international accounts estimates. An analysis of BEA's LAN infrastructure was completed. The results of this analysis were projects to upgrade the server and storage hardware, as well as the server operating system (OS).

Crosscutting Activities:

Intra-Department of Commerce:

The Bureau of the Census: BEA works closely with the Census Bureau, which is one of the principal suppliers of source data used to compile BEA's economic accounts. BEA and Census representatives meet regularly to maintain an awareness of their joint and individual statistical problems and their needs to extend cooperation to tackle those concerns. The availability of current source data from Census is a key factor in the scheduling of BEA release dates.

The International Trade Administration (ITA): ITA supports the development of the travel and tourism satellite accounts (TTsAs), which provide a detailed picture of the travel and tourism industries and their role in the U.S. economy. These accounts present estimates of the expenditures by tourists, or visitors, for 18 types of commodities as well as estimates of the output of 17 travel and tourism industries. They also present estimates of the income generated by travel and tourism and estimates of employment in the travel and tourism industries.

Other Government Agencies:

The Bureau of Labor Statistics (BLS) and Internal Revenue Service (IRS): These two agencies are principal suppliers of source data used to compile BEA's economic accounts. BEA works closely with both agencies to stay apprised of joint and individual statistical problems and to cooperate in dealing with those concerns. The availability of current source data from BLS is a key factor in scheduling the release of BEA estimates.

Interagency Council on Statistical Policy (ICSP): Under the auspices of the Office of Management and Budget, BEA is a major participant in the ICSP, which works to improve collaborative activities of Federal statistical agencies. Activities of the ICSP have led to the standardization of data and concepts, transfers of

technology, methodology exchange, collaborative research, process improvement, improved customer service, reduced respondent burden, and infrastructure sharing.

Federal Economic Statistics Advisory Committee (FESAC): The Committee presents advice and makes recommendations to BEA, the Census Bureau, and the Department of Labor's Bureau of Labor Statistics from the perspective of the professional economics and statistics community. The Committee examines the agencies' programs and provides advice on statistical methods, research needs, and other technical matters related to the collection, tabulation, and analysis of Federal economic statistics.

Other agencies: To obtain source data for its economic accounts, BEA maintains close working relationships with statistics-producing agencies in most of the executive branch departments of the Government, including the Departments of Agriculture, Defense, Education, Energy, Health and Human Services, Labor, Transportation, and Treasury.

External Factors and Mitigating Strategies:

With only a few exceptions, BEA is dependent on other government agencies and private organizations for the source data it uses to produce its economic accounts statistics. Thus, BEA's ability to provide timely, relevant, and accurate economic data, and to move forward with improvements in its economic accounts, is dependent on the quality and availability of that source data. BEA works closely with its statistical agency partners and other source data providers to obtain the best and most complete data possible. BEA also continually refines its estimation methods to improve its measures, especially in areas with source data deficiencies.

BEA Data Validation and Verification

BEA conducts an annual review of the Bureau’s performance data to ensure that it is complete and accurate. Significant deviations from the projected target, if any, are reviewed by the Director, and actions are planned to address deficiencies.

The validation process is conducted in a manner similar to audit principles, which include data collection and verification of data. Data collected from independent sources and the BEA 5-year Strategic Plan are compared to actual outcomes in order to determine the success or failure of the Agency to meet its specified goals. All data are maintained and made publicly available for additional outside review.

Performance Measure	Data Source	Frequency	Data Storage	Internal Control Procedures	Data Limitations	Actions to Be Taken
1a. Timeliness: Reliability of Delivery of Economic Data (Number of Scheduled Releases Issued on Time)	A schedule of release dates for the calendar year is published each fall in the <i>Survey of Current Business</i> and is posted on the BEA Web site. BEA maintains a record of subsequent actual release dates.	Quarterly	BEA maintains the schedule of future release dates and the record of actual release dates. Both sets of information are available on the BEA Web site.	Scheduled and actual release dates are a matter of public record and can be verified via the Internet at <www.bea.gov>.	All releases may not be included in the published annual schedule because their release dates cannot be established that far in advance.	FY 2006 target will be added when it is made available to OMB and published in the <i>Survey of Current Business</i> in the fall of 2005.
1b. Relevance: Customer Satisfaction with Quality of Products and Services (Mean Rating on a 5-Point Scale)	Annual BEA customer satisfaction survey conducted by BEA.	Annually	BEA conducts the survey, compiles the results, and retains records of raw data and computations that lead to the final results. A report is written and made available to the public at <www.bea.gov>.	BEA provides a copy of the survey to the OMB, Budget Office of the Department of Commerce, and the Economics and Statistics Administration. The report is made available on the BEA Web site.	The customer satisfaction survey is voluntary and is conducted via the Web and mail. As a voluntary survey, responses are representative of those who choose to respond.	Survey will be conducted in FY 2005.
1c. Accuracy: Percent of GDP Estimates Correct	Background research studies are published in the BEA <i>Survey of Current Business</i> . An annual report is submitted to OMB and is available to the public on the BEA Web site.	Annually	The <i>Survey of Current Business</i> is published monthly and available online. The statistical report will be made available on the BEA Web site.	The <i>Survey of Current Business</i> is a matter of public record and can be verified via the Internet or hardcopy. The statistical report will also be available to the public on the BEA Web site. In benchmark years, the calculation of the GDP revision is delayed until December.	The measure is the best single point estimation of the accuracy of GDP. Economic conditions, rather than statistical practices, could dramatically change the measure.	Research to calculate the new measure will be conducted following the completion of the annual revisions in August 2005.
1d. Budget-Related: Improving GDP and the Economic Accounts	The BEA Strategic Plan provides annual milestones for this budget-related measure. At the end of each fiscal year, BEA evaluates and reports its progress in achieving the scheduled milestones.	Annually	BEA compiles and maintains data annually via the BEA Scorecard, available on the BEA Web site.	BEA conducts internal review and analysis.	BEA’s annual review and update of its Strategic Plan could result in changes to the milestones.	Milestones will be adjusted as necessary to match the BEA Strategic Plan.

1e. Budget-Related: Accelerating Economic Estimates	The BEA Strategic Plan provides annual milestones for this budget-related measure. At the end of each fiscal year, BEA evaluates and reports its progress in achieving the scheduled milestones.	Annually	BEA compiles and maintains data annually via the BEA Scorecard, available on the BEA Web site.	Internal review and analysis by BEA.	BEA's annual review and update of its Strategic Plan could result in changes to the milestones.	Milestones will be adjusted as necessary to match the BEA Strategic Plan.
1f. Budget-Related: Meeting U.S. International Obligations	The BEA Strategic Plan provides annual milestones for this budget-related measure. At the end of each fiscal year, BEA evaluates and reports its progress in achieving the scheduled milestones.	Annually	BEA compiles and maintains data annually via the BEA Scorecard, available on the BEA Web site.	Internal review and analysis by BEA.	BEA's annual review and update of its Strategic Plan could result in changes to the milestones.	Milestones will be adjusted as necessary to match the BEA Strategic Plan.
1g. Budget-Related: Upgrading Information Technology Systems	The BEA Strategic Plan provides annual milestones for this budget-related measure. At the end of each fiscal year, BEA evaluates and reports its progress in achieving the scheduled milestones.	Annually	BEA compiles and maintains data annually via the BEA Scorecard, available on the BEA Web site.	Internal review and analysis by BEA.	BEA's annual review and update of its Strategic Plan could result in changes to the milestones.	No action necessary as performance measure will be discontinued as of FY 2005.

List of Supporting Documents

- Strategic Planning:
 - BEA's Mission, Vision, Values, and Role
- www.bea.gov/bea/about/mission.htm
 - BEA Strategic Plan for FY 2005–FY 2009
- www.bea.gov/bea/about/strat_plan_FY05_09.pdf
 - BEA Strategic Plan Report Card for FY 2004
- www.bea.gov/bea/about/FY04strat_plan_report_card.pdf
- Organizational Assessment:
 - Employees Rate BEA Among Top Federal Agencies, January 5, 2004
- www.bea.gov/bea/newsrelarchive/2004/OASnewsrelease.pdf
 - BEA Organizational Assessment Survey, Results, 2003
- www.bea.gov/bea/about/organizational-assess-results03.pdf
- Other Performance Related Links:
 - BEA Customer Satisfaction Survey Report, March 2004
- Report: www.bea.gov/bea/about/cssr_2004_complete.pdf
- Highlights: www.bea.gov/bea/about/cssr_2004_highlights.pdf
 - Release Dates for 2005
- www.bea.gov/bea/newsrel/2005rd.htm
 - Composite Index of Accuracy:
- www.bea.gov/bea/ARTICLES/2002/01january/0102reliablenipas.pdf