

DESCRIPTION OF SERVICES

Category 11. FINANCIAL SERVICE MANAGEMENT

DESCRIPTION OF SERVICES:

Provide consultancy for Cash Management/Treasury Management Operations and other financial areas. Analyze payment and collection practices and provide best practices to streamline cash flows and optimize treasury practices. Review electronic payment practices and identify areas to promote and expand the electronic commerce technologies. Increase program efficiencies and reduce reporting and operational burdens by converting paper-based processes to electronic processes and by using new technologies. Provide financial analysis, strategies, and action planning with respect to a given functional area. Determine the cost of operating to include short- and long-term financial plans for operational strategies, mission changes, acquisition plans, transition, staffing, and/or technology initiatives. Provide activity based costing and/or earned value management analysis as required. Develop risk mitigation plans to accommodate shifts in budget as determined by changing legislation. Develop reports of analysis, budgets, operational investment strategies, and other reports and briefings as required. Assist in the planning of operational initiatives by providing financial forecasting in conjunction with other operational action plans. Conduct facilitation of focus groups, and provide recommendations for training as required regarding financial issues, techniques, and strategies affecting the operational environment. Financial Management services may include but are not limited to:

- Assess and improve financial management systems
- Assist with implementation of corrective actions
- Document systems
- Identify systems requirements
- Plan and develop systems
- Assist in meeting agency financial management system requirements
- Assess and improve financial reporting and analysis
- Develop new reporting formats and pro-forma financial reports
- Assist in improving and streamlining reporting and analysis processes
- Perform cost-benefit or other special financial analyses
- Assist with devising and implementing performance measures and related processes and systems
- Assist with strategic and operational financial planning
- Resolve audit recommendations
- Assist in managerial cost accounting
- Assist in financial policy formulation and development

PLEASE NOTE: The consulting category description above provides an overview of this consulting category. The description is not intended to identify all the consulting services that may be provided under this consulting category. In addition, an agency's scope of work for a specific consulting project may not include all the services identified in this consulting category. Services covered by this contract do not include information technology and telecommunications related services, which are provided through the Virginia Information

Technologies Agency (VITA). The development and delivery of training is not included as part of this contract.