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FOR IMMEDIATE RELEASE

AGA-Grant Thornton Survey Shows Government CFOs Navigating Disruption Related to Reorganization of the Executive Branch, etc.

(WASHINGTON, D.C., Jan. 10, 2018) — A new survey of federal chief financial officers (CFOs) conducted by AGA and Grant Thornton, titled *Navigating Disruption*, reports that CFOs are finding both challenges and opportunities related to the implementation of the White House executive order for reorganization of the Executive Branch and other management initiatives.

The 22nd annual AGA-Grant Thornton CFO survey, released today at a panel event featuring key management officials from the U.S. departments of Health and Human Services, Homeland Security and Transportation included feedback from nearly 200 respondents in the government CFO community, with the large majority being federal employees.

The survey included questions related to implementation of the new administration's initiatives, such as the CFO's role in this effort; CFOs' perception of the current operating environment; what the CFO community sees as the challenges it faces in transforming operations and contributing to the improvement of agency operations, in general; and if CFOs have the tools needed to meet these challenges.

Key findings include:

- Top challenges according to CFOs are (1) greater budget uncertainty; (2) human capital due, in part, to a gap in executive leadership; (3) financial systems/IT; and (4) disruption related to the administration's goal of reorganization.
- Many CFOs see the reorganization initiative and lack of agency executive leadership as an opportunity to offer strategic and lasting reforms.
- While recognizing the opportunities presented by the reorganization, CFOs find themselves owning the data critical to rational decision-making, but often lacking the capacity or resources to analyze it and provide actionable information to agency leadership.
- Survey respondents named evidence-based decision-making as the top positive change recommended for their agency's culture.

"The 2017 CFO survey provides a particularly fascinating snapshot of what's occurring during this historic realignment of the federal government," said Ann Ebberts, CEO of AGA. "CFOs have been tackling budgetary, workforce and IT challenges for several years and are now also navigating the disruptive nature of a new administration and an Executive Branch reorganization. We were pleased to hear many respondents talk of their resilience, commitment and vision for improving their agencies."

"The new administration is driving the reorganization of whole agencies, programs and their support functions, providing a level of disruption beyond that of past transitions," said Jim Taylor, managing director with Grant Thornton Public Sector. "This disruption provides opportunities for the federal financial management community to leverage their extensive government experience and lead significant

lasting change in agency operations. This year's CFO survey shows that many federal CFOs and deputy CFOs have chosen to take advantage of what's going on and continue to make progress, despite some gaps in political leadership."

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