



BUREAU OF THE
Fiscal Service
U.S. DEPARTMENT OF THE TREASURY

G-Invoicing

Innovation Challenge Presentation

AGA Technology & Transformation Summit

December 8, 2022

Why Have We Built G-Invoicing?

Treasury Is Committed To:

- Ensuring Citizens will be able to see their government's finances in a single understandable financial statement with a clean audit opinion.
- Working toward a clean audit opinion by providing agencies with an automated method for reporting interagency buy-sell transactions — a major source of today's audit failing.

Treasury Will Strengthen Financial Reporting By:

- Automate inter-agency buy-sell transactions
- Make federal financial data more accessible



Modernizing Our Development Approach

A Federal Intra-governmental Data Standard (FIDS) which must serve as the foundation for the process and policy standardization activities

Data

Policy

Clarify, enhance, and create guidance relating to IGT Buy/Sell processing, accounting and reporting



Process

Standardized system solution where Federal Trading Partners can broker and exchange information in support of common accounting treatment

G-Invoicing is not just an application, it's a solution.

A solution which unites Federal Trading Partners, provides transparency into IGT Buy/Sell transactions, and drives more accurate accounting and reporting.

A Focus On Customer Collaboration

We've Listened To Our Customers

- We are leveraging Customer Experience best practices, including user centered design and numerous working groups, to drive collaboration with Agency Stakeholders and ERP Financial System Vendors.

We've Been Transparent In Our Efforts

- We are heavily engaging with our customers, from the CFO Level downward through the functional working areas within Agencies, and outward to the Vendor community and Financial Management Standards Committee supporting Agency missions.

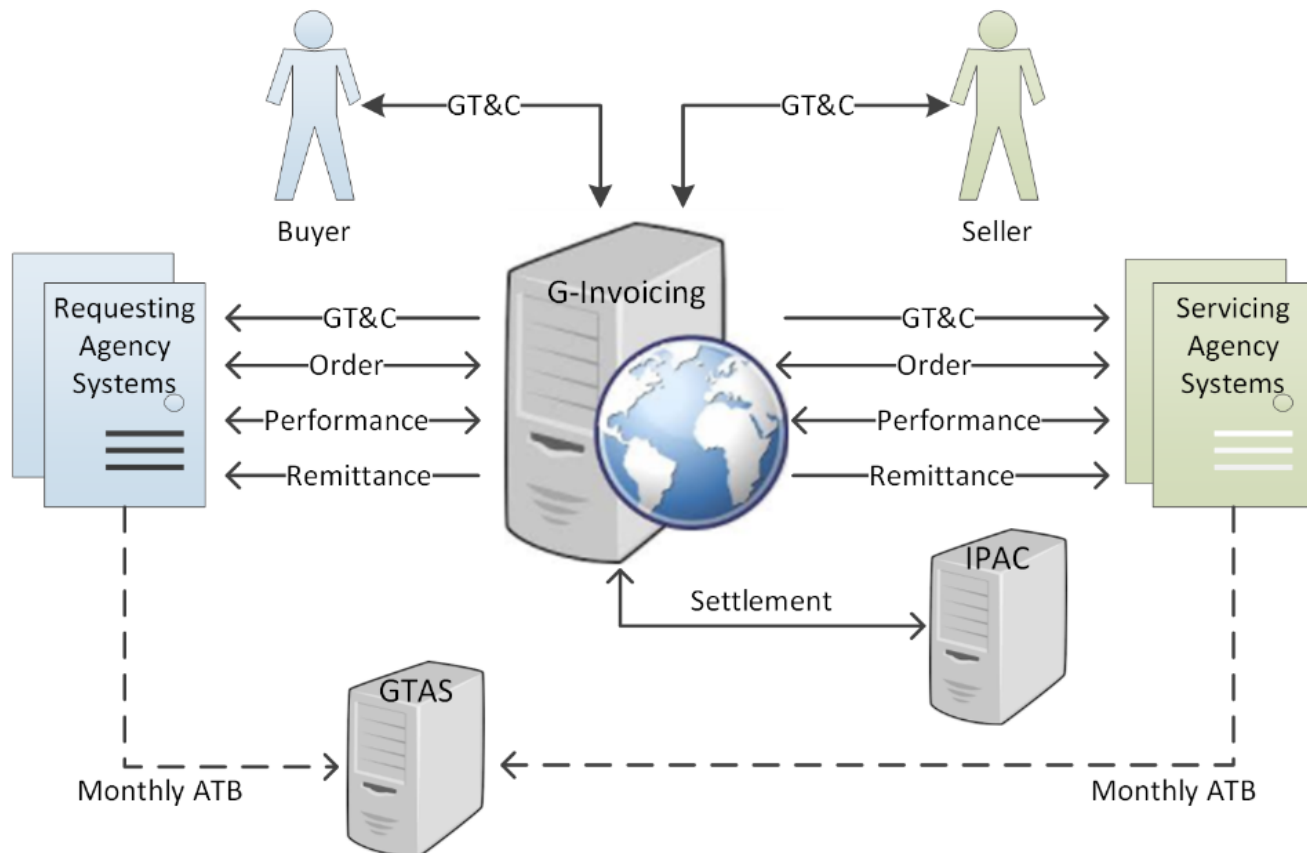
We've Remained Flexible In Our Approach

- We've adjusted our scope, we've re-aligned our mandates, we've added capabilities to the solution that were not originally envisioned in support of significant IGT Buy/Sell Agencies.

***Rather than just delivering a new offering TO our customers
We collaboratively built it WITH them***



What Have We Delivered?



Improved Intragovernmental Transaction Data Quality and Transparency

- Brokering solution requiring Trading Partner communication and agreement at each phase of the IGT Buy/Sell lifecycle
- A robust User Interface and Modern API-based data exchanges based upon a common Federal Intragovernmental Data Standard
- A transparent repository of agreed upon data that supports the preparation of timely and accurate United States Standard General Ledger (USSGL) entries by both Trading Partners

2023

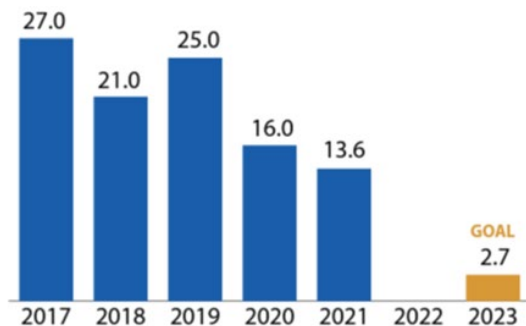
Reporting

Strengthen Financial Accuracy

Reduce buy/sell intragovernmental differences by 90% by 2023.

Reduction in intragovernmental buy/sell differences

\$/Billions



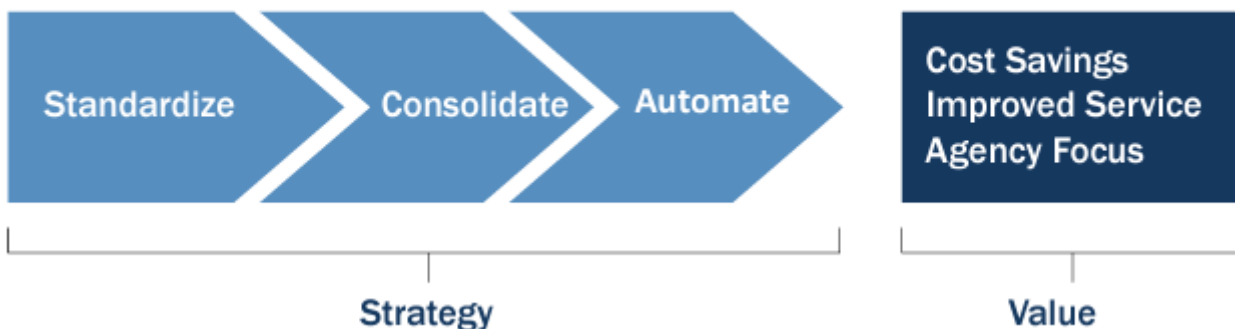
Alignment to Fiscal Service’s Strategic Plan:

- G-Invoicing’s transparent repository of agreed-upon data will improve financial management of IGT Buy/Sell activity and contribute to Treasury’s Vision of reducing IGT Buy/Sell differences by 90% by 2023.

Alignment to Treasury’s 10-Year Financial Management Vision:

- G-Invoicing will lead to better accountability, more clarity, and more accuracy, all of which are vital to improving financial management and audit.

Treasury’s Plan for Financial Transaction Processing



Tis The Season For Buying & Selling



Have No Fear. Amazon Is Always Here To Help.



But What If...There Was No Amazon?



There's Always The Shopping Mall

Independently engaging with each vendor, processing transactions in varying ways, and struggling to maintain effective communication.



Best Buy Is An Option Too



Uncertainty around pricing, availability, and delivery. Difficulty in reconciling and accounting for purchases.

The Old Way Was Frustrating and Exhausting



“No, I don’t remember my password!”
“I put it in my cart...it can’t be out of stock!”
“How can I report a failed delivery?”



“I have no idea what is in these bags.”
“I can’t keep track of what I still need to buy.”
“I have no clue what I’ve spent.”

And Then The Bills Arrive



Needed Innovation Always Makes “*The Nice List*”



- Supports Federal Agencies in the exchange of goods and services within the Federal Government by serving as communication platform and a clearinghouse solution regardless of ERP Provider
- Provides accurate and timely visibility into Federal Agencies transactions with each other, apprising both parties of the status of their orders and deliveries, tying movement of funds to deliveries and receipts
- Most importantly, as a transparent transaction broker, G-Invoicing ensures that proper financial information is available to all Agencies to facilitate the correct accounting treatment
- G-Invoicing will support improved financial management of Intragovernmental transactions by Federal Agencies through improved data accuracy, integrity, and transparency

Happy Holidays



For more information about G-Invoicing. Visit our website at: <https://fiscal.treasury.gov/g-invoice/>