

Federal Retirement Thrift Investment Board



Strategic Performance Metrics

4th Quarter Fiscal Year 2013

| Performance Metric | Description | Target | Reporting Frequency | Results (4th Quarter Fiscal Year 2013) | Status |
|---|---|---|---------------------|--|---|
| Strategic Goal 1: We help people retire with dignity. | | | | | |
| FERS Participation Rate | Percentage of FERS participants in the Plan relative to the eligible FERS population | Above the average of large employers/plans | Quarterly | 86.4% |  |
| FERS Average Deferral Rate | Deferral rate determined by relationship of employee contributions to annual base pay | Steady shrinkage of FERS participants deferring less than 5% | Annually | 8.5% (as of December 2012) | N/A |
| Participant Satisfaction | Participant satisfaction will be measured biennially via the TSP Participant Survey | Overall satisfaction will be rated a minimum of 80% | Biennial | 86% (2011 TSP Participant Survey) |  |
| Increase Participation of Uniformed Services Members | Percentage of active duty participants in the Plan, relative to the eligible active duty population | Steady increase in active duty participation | Quarterly | 39.9% (40.4% previous quarter) |  |
| Average Asset Allocation | Participants elect asset allocations that reflect greater age-based diversification | Steady annual increase in the dollar amount participants allocate to the L Funds | Quarterly | 0.3% increase (15.2% from 14.9%) |  |
| Strategic Goal 2: We ensure that FRTIB is a great place to work. | | | | | |
| FRTIB Employee Satisfaction | Annual rating received via the Best Places to Work Index based on the Federal Employee Viewpoint Survey | FRTIB's score is to be above the Federal Government average | Annually | Not Available | N/A |
| Individual Development Plan (IDP) | Percentage of FRTIB employees who complete IDPs | 98% of all FRTIB employees complete an annual IDP | Annually (FYE) | 85% |  |
| Training and Development | Number of training and professional development hours completed | On average, FRTIB employees will complete at least 40 hours per year of professional training and development | Annually | 47 hours |  |
| Strategic Goal 3: We maintain flawless operations. | | | | | |
| Daily Unified Processing | Percentage of trading days the Unified processing is successfully completed by 6 a.m., Eastern Time | 98% | Quarterly | 100.0% |  |
| Daily Investment | Daily investment is performed on time and accurately each day | 98% | Quarterly | 100.0% |  |
| Availability of Participant Information | Percentage of time the website is available (excluding scheduled maintenance) | 99% | Quarterly | 99.7% |  |
| | Percentage of time participant account information is updated by 6 a.m. on the Web | 98% | Quarterly | 98.4% |  |
| | Percentage of time the call center is available during established business hours | 99% | Quarterly | 100.0% |  |
| | Length of call center wait time | At least 85% of all calls are answered within 20 seconds | Quarterly | 98.7% |  |
| Payroll Contributions | Percentage of valid Agency payroll contribution files processed within 2 business days of receipt | 98% | Quarterly | 100.0% |  |

| Performance Metric | Description | Target | Reporting Frequency | Results (4th Quarter Fiscal Year 2013) | Status |
|---|--|--|---------------------|---|--------|
| Strategic Goal 3: We maintain flawless operations. (Continued) | | | | | |
| Participant Transactions | Loans | At least 90% of loans are processed within 5 business days of receipt (annual) | Quarterly | 100.0% | ● |
| | Withdrawals | At least 90% of withdrawals are processed within 5 business days of receipt (annual) | Quarterly | 99.24% | ● |
| | Death Benefits | At least 95% of all death payments are entered into the system within 5 business days of receipt of a form in good order (no legal review and/or POA/guardianship) | Quarterly | 100.0% | ● |
| | Court Orders | An issue decision letter is completed for at least 95% of all Retirement Benefits Court Orders (RBCO) within 25 business days of receipt of the order | Quarterly | 99.9% | ● |
| | Child Support | An issue decision letter is completed for at least 95% of all child support orders within 35 business days of receipt of the order | Annually | 99.6% | ● |
| Financial Audit Opinion | Maintain unqualified opinion on FRTIB financial statements from independent auditor | Unqualified opinion each year | Annually | No change - met in April 2013 | ● |
| Performance Audit | Audit recommendations | 90% of new fundamental or significant findings are resolved in the time frame promised | Annually | 100% | ● |
| Strategic Goal 4: We have stakeholders who support our mission. | | | | | |
| Audit Reports | FRTIB management responds to draft and final reports within the agreed upon time standards | Agency responses to draft and final audit reports are completed within 30 days of receipt | Annually | 100% | ● |
| Board Satisfaction with the Timeliness and Quality of Information Provided | Ability to assist Board in decision making | Successful Board review | Annually | No Data | N/A |

| Performance Metric Strategic Initiatives Status | | Status |
|--|--|---|
| Implement Enterprise Information Security & Risk Management (EISRM) | Comply with Federal Information Security Management Act (FISMA) to ensure and enable secure operations and strengthen Information Technology (IT) risk management through implementation of the Agency's Enterprise Information Security Risk Management (EISRM) directive and the 19 related policies. During FY 2013, this initiative expanded as a result of an internal information security review that established boundaries around each of our systems and proposed multiple actions to enable EISRM policy compliance including contractual changes, system assessment and authorization actions, new personnel screening, credentialing and training actions and improved capabilities for incident detection/response and contingency planning. Additionally the review identified methods to better segregate sensitive workloads. | |
| Status | In response to FRTIB's Enterprise Information Security and Risk Management policies, FRTIB continued conducting Assessments and Authorizations (A&A). FRTIB is in the process of finalizing their second A&A. As of this quarter, FRTIB increased to slightly over 57% of FRTIB's information systems which are being either assessed or authorized. Furthermore, FRTIB formalized the Security Configuration Management (SecCM) Program. Creation of the SecCM program contributed to the closing of another five security-related audit findings since last quarter. |  |
| Human Capital Management | Central to meeting our strategic goals is the successful implementation of a robust human capital strategy. The Agency is committed to developing long-term strategies for acquiring, developing, and retaining a workforce needed to ensure that we are able to define and meet current and future initiatives and maintain steady state. Our roadmap for accomplishing this commitment will be illustrated through our Strategic Human Capital Plan, which will outline major goals and supporting strategies categorized around OPM's five human capital systems (Strategic Alignment, Leadership and Knowledge Management, Results-Oriented Performance Culture, Talent Management, and Accountability). Of the major goals and strategies identified, we will be focusing first on Talent Management — specifically skills gap analyses, data-driven hiring plans, continual learning, and executive development. This initiative has also expanded modestly to include change management efforts as we work through the challenges that come with substantial growth and change. | |
| Status | The publishing of the Strategic Human Capital Plan completes the FRTIB Human Capital Management Initiative. The implementation of the solution activities identified in the Human Capital Plan are now a part of the Agency's steady state. Work on several key initiatives that were identified in the plan are now in-progress; however, it will take several years to complete all HCP initiatives. |  |
| Integrated Acquisition Strategy | Develop and implement a full acquisition lifecycle process (planning, budgeting, purchasing, contract management and disposition) that integrates with our strategic planning, budgeting and business practices; secures best value for participants; and enables organizational agility. The goal is to establish and implement FRTIB acquisition policies, governance, and procedures that are as simple as possible and yield best value for the Agency. | |
| Status | <p>The acquisition policy has a revised estimated completion date of December 2013, based on discussions with the cross functional project team. Initial draft will be circulated to the project team, OERM and the ELC by the end of November.</p> <p>The contracting policy has an estimated completion date of March 2014. In order to complete the contracting policy, the following deliverables must also be completed: 1) Contracting Policy Analysis, 2) Spend Analysis, and 3) guidance on statutes and laws typically applicable to federal contracting and their applicability to the FRTIB. The guidance on applicable statutes and laws is complete and the Contracting Policy Analysis was presented to the ELC on 10/31. The analysis completed by OFM recommended that the FRTIB develop our own policy that fits the Agency's mission and culture and that creates flexibility. This is expected to allow for complete buy-in and ownership of policies. Further, OFM expects to apply best practices from both Government and Private Sectors.</p> |  |
| Enterprise Risk Management | The goal is to protect and create value for participants by building the capacity to identify and proactively address enterprise level risks and opportunities. This initiative was expanded when it became clear that: 1) fraud monitoring, detection, and response capability was required for an effective system of internal controls, and 2) Agency-wide policies and procedures development and maintenance needed to be centrally managed. | |
| Status | OERM has commenced the implementation of five work streams, i.e., conducting risk assessments, conducting internal controls reviews, coordinating with and guiding all Agency offices to develop policies and procedures, standing-up an anti-fraud unit, and continuing to respond to audit requests from external auditors and oversight organizations. The sixth work stream — standing up an internal audit function — is expected to begin by the second quarter of FY14. |  |