Creating a Fiscal

Best Practice Portal

OFA 2015 Cohort 4 Capstone Project

Capstone Group #2

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Problem Statement

Background

- Sharing Best Practices replicate successes

- Best Practice benefits:

  - Raise quality of service

  - Avoid duplication of effort

  - Minimize time to redo work

  - Cost savings

  - Sharing Best Practices encourages learning

- Portal could utilize existing state resources

Research Strategies

- Public and private entities researched

- Subject Matter Experts

- Professional business and governmental journals

- Perspective of team members agencies

- Qualitative and quantitative research methods

Findings

- Four enablers to success:

  ❖ Culture

  ❖ Technology

  ❖ Infrastructure

  ❖ Measurement

Findings - Continued

- Barriers to knowledge sharing:

  ❖ Ignorance

  ❖ No absorptive capacity

  ❖ Lack of pre-existing relationships

  ❖ Lack of motivation

Findings - Continued

7 Steps of the Knowledge Transfer Process

Adapt → Use → Create → Identify → Collect → Organize → Share

Analysis

- Government finance similar to corporate finance

- Knowledge management is vital in both

- Leads to cost savings and improvements in productivity

- Knowledge management achieves through knowledge sharing

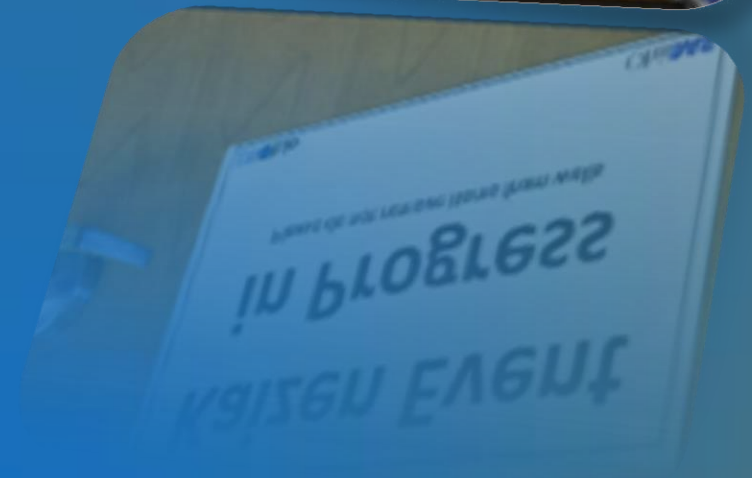- Fiscal Best Practice Portal achieves efficiencies and cost savings through knowledge sharing

Analysis - Continued

- Cost Metrics

- Time Metrics

- Quality Metric

- Output Metric

- Process Complexity Metric

- Risk Metric

Analysis - Continued

- Lean Ohio Program

- Kaizen Events

Analysis – Wrap Up

- Best Practices generate intellectual capital

- Portal different than job aides

- Portal will be user friendly

- Metrics utilized

Conclusion

- Sharing Best Practices a common difficulty

- State of Ohio facing challenge of downsizing

- *Fiscal Best Practice Portal will provide knowledge sharing regardless of physical location or staffing levels*

Recommendations

- Portal sponsor initiates campaign to solicit best practices

- Agency CFOs support the process and disseminate the request

- Fiscal employees submit their best practices through a portal

- SMEs evaluate submissions to determine validity and compliance

- Valid best practice reviewed by appropriate state agency

- Vetted best practices available to be utilized by all fiscal employees will result in economic efficiencies benefiting citizens across the great State of Ohio

Recommendations - Continued

We challenge the great State of Ohio to take action and develop a knowledge management system plan that will allow the fiscal agencies across the state of Ohio to be at the forefront of first response to changes in federal and state fiscal policy rather than being reactionary.

Welcome to the State of Ohio's Fiscal Best Practices Portal. All Agencies, regardless of their mission, encounter similar fiscal challenges to overcome. This portal provides a resource to share proven best practices to overcome these challenges. You can search for a best practice to overcome a challenge. You can post a best practice which has proven to overcome a challenge for your fiscal office. You can discuss a challenge with your peers and subject matter experts. You can comment on the positive or negatives of a posted best practice. This portal is a tool to overcome or discuss a fiscal issue currently challenging your fiscal office.

Keyword Search for a Best Practice: _____

Mission: a resource available to all State of Ohio agencies to access fiscal best practices to increase efficiencies, share knowledge and to recognize innovation and results that contribute to continuous improvement for the State of Ohio.

Featured Best Practice:

Can be part of recognition. Not only feature the best practice, but **WHO** created it!

Please click to share a Best Practice

Please click for Discussion Forum

Find a Best Practice:

Fiscal Process:

- OAKS Financial Module
- Business Intelligence Financial Reporting
- Budgeting
- Capital Improvement
- Contracts
- Asset Management

Best Practice:

- One
- Two
- Three
- Four
- Five
- Six

Frequently Asked Questions:
1. Example
2. Example
3. Example
4. Example
5. Example
6. Example

Comments and Suggestions

Links:

OBM Value Management http://obm.ohio.gov/VMO/
OBM State Accounting Safe Policy http://obm.ohio.gov/StateAccounting/safe/safepolicy.aspx
Financial Process Manual http://fin.help4u.obm.ohio.gov/
The Source for Ohio Shared Services Processing Procedures http://thesource.obm.ohio.gov/

Number of Visits 0000435689

Best Practice Entry Form

1. **Title and Story**   `Enter here...`

Title: try to write a title that immediately reflects the activity and the main benefit it entails.
Example: 'Reward your service reps when they bring on Sales Leads and boost your service related revenues by 8 %!'
Name, Title and Agency: include your Name, Title and Agency for recognition.
Story: tell the story of the Best Practice in a compelling text of max 150 words.
Picture: picture of the Best Practice's owner.

Upload picture here!

2. **Management summary**   `Enter here...`

The management summary, for people who have no time to read everything, just contains two sub-topics:
1. *Problem and*
2. *Solution*

3. **Best Practice Identification**   `Enter here...`

Introduce some keywords here which will help readers to easily search a specific Best Practice.

4. **Why is this a Best Practice**   `Enter here...`

What's the impact of the Best Practice? Give a number of parameters and the extent to which this practice has a positive result on these parameters. Possible parameters include: turn over increase, productivity increase, customer satisfaction, employee satisfaction, efficiency increase, turnaround time decrease, etc.
Figures: Give some figures to prove the statements in the previous sub-topic.
Lessons learned.

5. **What do you need for this Best Practice**   `Enter here...`

This topic gives an overview of the tangible assets your reader will need to put in place if he/she wants to adopt the Best Practice.
Include the following subtopics:
People: individuals, teams...
Equipment: machines, hardware...
Materials: forms, software...

Best Practice Entry Form (Continued)

6. <u>**How does the Best Practice work**</u>   Enter here…

Here you go straight to the core of the Best Practice. Clarify the process using tables, flowcharts and numbered lists.

7. <u>**Specific instructions**</u>   Enter here…

Some actors in the process may need more detailed or specific instructions. Clarify the various instructions for each function involved, using flowcharts or numbered lists.
The objective of the Best Practice should enable other people or departments to copy it with the least possible effort.

8. <u>**Cost**</u>   Enter here…

How much will the Best Practice costs.
Create separate tables for the following cost items:
Non-recurring costs (one-off purchase of equipment or materials…)
Recurring costs (subscriptions, energy cost, communication, renting, leasing…,)
Effort (by staff, by free lancers…)
Total cost

9. <u>**Applicability for other functions or departments**</u>   Enter here…

Here you can provide a modified SWOT-analysis with the following sub-topics:
Pro's: why would the reader adopt the Best Practice.
Con's: any reasons why it might be better for some readers not to adopt the Best Practice.
Caveats: this is an important item! Help the ones who adopt the practice not to commit errors that were already made.
Opportunities: can this Best Practice be extended to other domains, activities than the ones it was originally meant for?

10. <u>**Contact info**</u>   Enter here…

Create a record of the person to be contacted for additional information or advice. This need not necessarily be the owner of the Best Practice! It might as well be a coworker who is better informed about the practicalities. Besides the usual items in contact information, indicate the relationship of the contact person with the practice. Is he/she the owner of the practice, the person responsible and accountable?

💰 Submit Best Practice 💰

Ownership

Questions

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