

About Booz Allen

Booz Allen Hamilton has been at the forefront of strategy and technology consulting for nearly a century. Providing a broad range of services in strategy and organization, technology, operations, and analytics, Booz Allen is committed to delivering results that endure.

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Navy Financial Improvement Program

Over the past several years, the Department of the Navy (DON) has established and implemented the Financial Improvement Program (FIP) to put in place internal controls, processes, and systems that support progress toward a successful financial statement audit. Successes in the Discovery and Correction Phases have helped establish the infrastructure and strategy foundation for sustained audit readiness across the DON. Moving forward, as those activities conclude, the focus must shift toward institutionalizing and sustaining controls, processes, and systems, and also developing an enterprise-wide culture that will ensure audit readiness. Identifying internal control weaknesses and developing corrective actions are both financial tactical challenges. Sustaining process and control improvements and communicating audit readiness requirements effectively across the DON's decentralized finance infrastructure are transformational challenges.

Booz Allen can help you be ready for what's next

Booz Allen Hamilton, a leading strategy and technology consulting firm, has the knowledge, experience, and insight to support the DON transition from audit discovery to a comprehensive enterprise financial management transformation. Our integrated team of strategy and organization, business analytics, and systems specialists will deliver a blend of capabilities to overcome the following key FIP transformation challenges:

Challenge: Failure to adequately embrace audit readiness as a transformational event

Booz Allen Capabilities: A comprehensive understanding and experience with large-scale transformation initiatives. Our experienced strategy and organization team professionals are skilled in guiding priorities, employing human capital, defining new methods, and maximizing management systems to meet mission requirements. Together with client leadership, we will clearly define the organization's mission and objectives so that every member of the organization will understand, embrace, and own his or her role in achieving audit readiness.

Challenge: Inability of audit readiness program to meet both command/activity-level and DON enterprise needs

Booz Allen Capabilities: Insight and understanding of DON financial management and accounting operations. Our business analytics professionals are experienced in supporting Command Business Financial Managers in end-to-end strategic financial planning, programming, budgeting, and execution. Our teams' presence at and support of the

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delivering results that endure

Secretary of the Navy (SECNAV) and multiple Systems Commands provide us with the insight to effectively implement solutions, consistent with DON FIP program management and enterprise requirements, at the Command and Activity level.

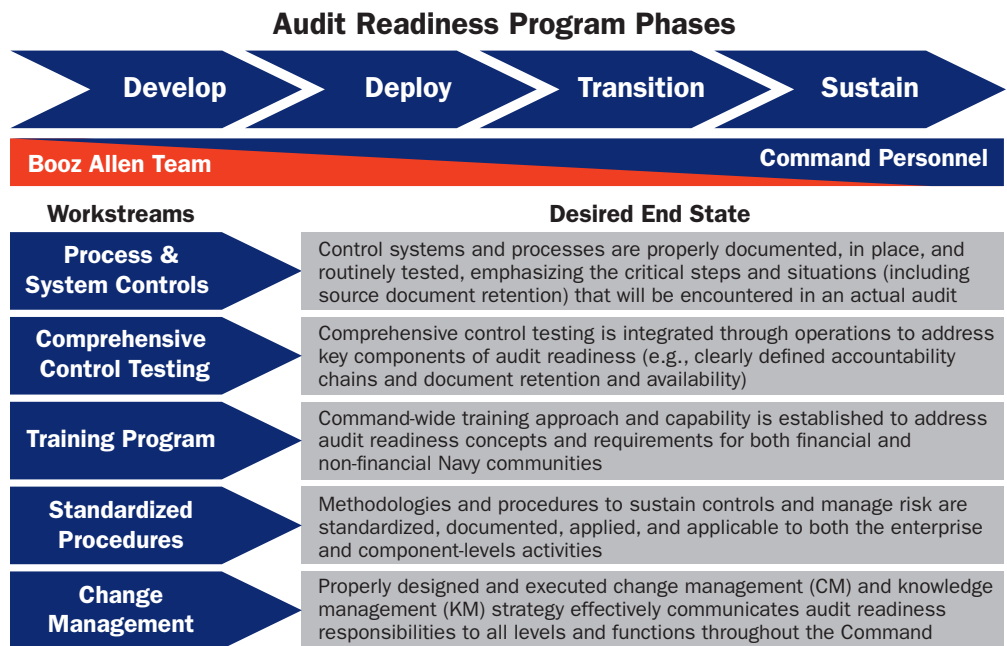
Challenge: Incremental implementation of Navy Enterprise Resource Planning (ERP)

Booz Allen Capabilities: Experience in systems engineering and implementation of solutions that enhance reporting. Our systems specialists are experienced in improving business performance by addressing infrastructure requirements and deploying enterprise solutions. We will validate FIP solutions identified in the Discovery Phase and ensure they are incorporated in ERP as necessary to maintain a strong internal controls environment.

Booz Allen’s approach to establishing a sustainable audit readiness program

Sustained audit readiness can be achieved only by establishing and sustaining an effective internal control environment that can document, validate, test, and correct control weaknesses on an ongoing basis. To create that environment, commands need to have an internal control program in place that not only complies with Office of Management and Budget (OMB) and audit-related requirements, but also (1) becomes the institutional framework for maintaining controls in an audit-ready state, and (2) is sustainable in a resource constrained environment.

Booz Allen’s approach to supporting FIP-executing Commands and establishing a sustainable audit readiness program centers on integrating key workstreams throughout our four-phased audit readiness approach. The workstreams are designed to institute a robust internal control program while preparing financial and nonfinancial organizational stakeholders to assume control and sustain audit readiness during the phase-out of contractor support. The workstreams represent critical success factors that address tactical and transformational elements of FIP, ultimately supporting integration of audit readiness activities into day-to-day operations.



Whether you’re managing today’s issues or looking beyond the horizon, count on us to help you be ready for what’s next.