



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

FM QSMO Marketplace Standards Update

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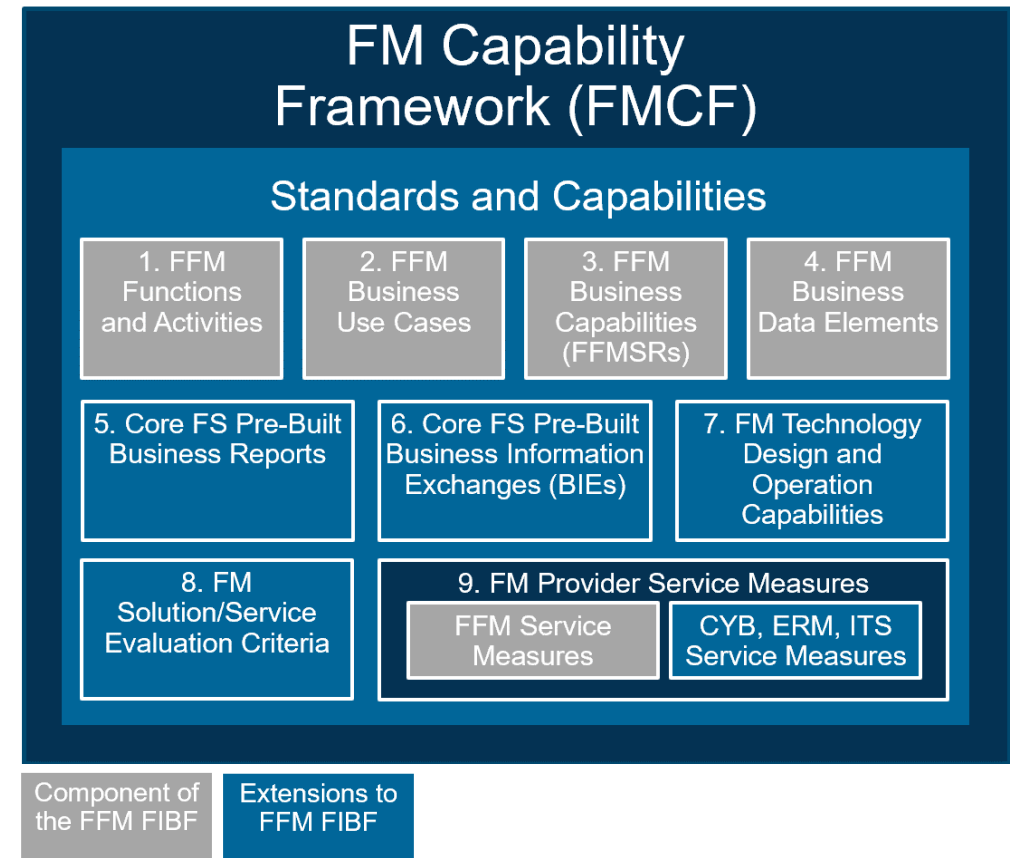
June 8, 2023

FMCF FY 2024 Update

As the Federal Financial Management (FFM) standards lead, the Bureau of the Fiscal Service recently released proposed updates to FFM Business Standards which are part of the Financial Management Capability Framework (FMCF).

The FMCF....

- Defines baseline needs for solutions and services in the FM QSMO Marketplace, including requirements for cloud-based core financial systems (Core FS).
- Is periodically updated to show changing policy or other requirements.
- Includes proposed updates for FY 2024 that are a result of engagement with other Lines of Business and standard setting agencies, federal agencies, the vendor community, and other stakeholders



FMCF FY 2024 - Update Themes

Themes that drove proposed FY 2024 changes to the FMCF include:

Alignment with G-Invoicing Implementation

- Aligned FFM FIBF business standards (FFM activity descriptions, business data elements, business use cases-user stories) with G-invoicing processes and data
- Aligned Core FS Pre-built Reports and FM Provider Service Measures with G-Invoicing changes to FFM FIBF business standards
- Reviewed FFM FIBF business standard changes with and incorporated feedback from Fiscal Service G-Invoicing Team

Incorporation of Other Lines of Business (LoB) Feedback

- Received feedback on FMCF v2.0 from Travel and Transportation Management (TRT), Acquisition Management (ACQ), Electronic Records Management (ERM), and Real Property Management (RPM)
- Incorporated LoB feedback on FFM FIBF business use cases and business data elements and Core FS Pre-Built Reports and Business Information Exchanges (BIEs)

Incorporation of DATA Act Office Feedback

- Incorporated feedback on references to DATA Act and DAIMS files and data elements

Alignment with Federal Financial Management Authoritative and Other References

- Refreshed FMCF components alignment with authoritative and other references issued by OMB, Treasury Fiscal Service, FASAB, and other relevant sources of regulations, policies, guidance, and process and data standards

Administrative Modifications

- Incorporated enhancements and editorial changes to improve readability and usability

FMCF FY 2024 – Components Updated

The following is a summary of the changes, by theme, made to each of the FMCF components.

Release FY2024 Update Theme	FMCF - 1 FFM Functions and Activities	FMCF – 2 FFM Business Use Cases	FMCF - 3 FFM Business Capabilities (FFMSRs)	FMCF - 4 FFM Business Data Elements	FMCF - 5 Core FS Pre-Built Business Reports	FMCF - 6 Core FS Pre-Built Business Information Exchanges (BIEs)	FMCF - 9 FM Provider Service Measures	Total
Alignment with G-Invoicing Implementation	2	2	-	1	2	1	-	8
Incorporation of Other Lines of Business (LoB) Feedback	-	4	-	2	1	1	-	8
Incorporation of DATA Act Office Feedback	-	-	-	3	-	2	-	5
Alignment with Federal Financial Management Authoritative & Other References	5	1	4	10	-	-	2	22
Administrative Modifications	4	5	4	5	-	1	2	21
Total Number of Changes Completed	11	12	8	21	3	5	4	64

Component of
the FFM FIBF

Extensions to
FFM FIBF

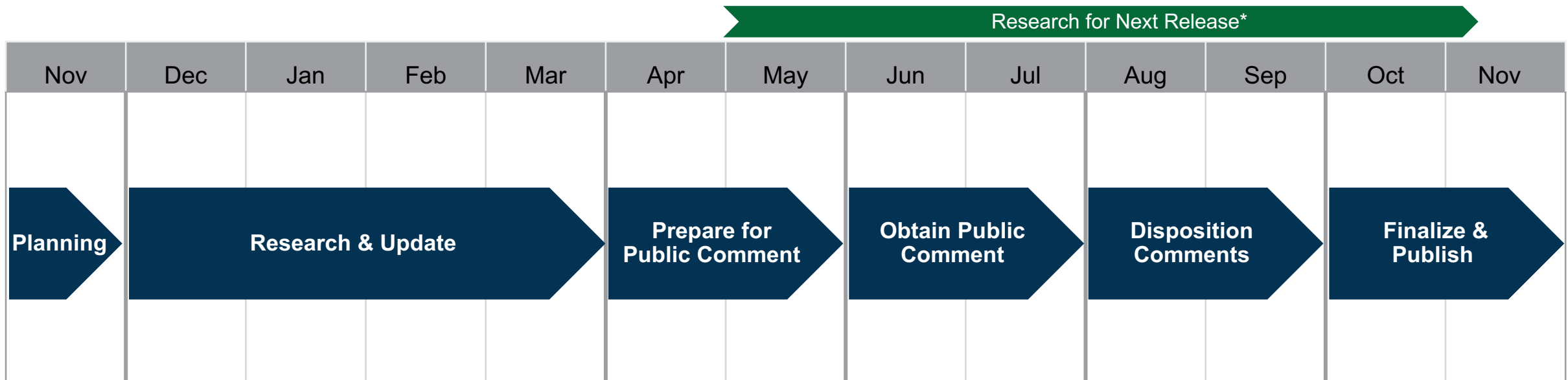
FMCF FY 2024 - Please Share Feedback

To ensure that business standards are comprehensive and incorporate best practices from the public and private sectors, the Business Standards Council (BSC) posts draft business standards for public comment as an official part of the business standards governance process. The FFM Business Standards, as part of the FMCF, are now available for comment through July 31, 2023, via [Regulations.gov](https://www.regulations.gov).

The screenshot displays the Regulations.gov interface for a docket. At the top, the site logo "Regulations.gov" and tagline "Your Voice in Federal Decision Making" are visible, along with a "SUPPORT" button. The docket is identified as "NR NONRULEMAKING DOCKET" and titled "Business Standards Council Review of Federal Financial Management Business Standards", created by the Business Standards Council. Below the title are "Share" and "Subscribe" buttons. A navigation bar includes "Docket Details" and "Browse Documents" (with a count of 19). The main content area is split into two columns: "Docket ID" (BSC-FFM-2023-0003) and "Abstract". The abstract text states: "The Business Standards Council (BSC) requests comments on the Federal Financial Management (FFM) Business Standards as part of the Federal Integrated Business Framework (FIBF). The Bureau of the Fiscal Service (Fiscal Service) is the standards lead for FFM on the BSC. The BSC is working to incorporate functional area capabilities into shared services across the federal government. The goal of the FFM business standards is to drive financial management consistency, efficiency, and standardization across the Federal government. The FFM Business Standards also support the Financial Management Quality Services Management Office (FM QSMO) Marketplace and are part of the Financial Management Capability Framework (FMCF) which was developed in collaboration with federal agencies and industry stakeholders. The FMCF is used as a basis for evaluating and ensuring that Marketplace solutions and services, including core financial systems, meet baseline needs and comply with federal policies. The documents posted include these additional capabilities for the Marketplace that support and complement the standards. We would appreciate your comments and feedback on the draft FFM Business Standards and FMCF components. Please provide your comments and feedback prior to July 31, 2023. Contact fmsc@fiscal.treasury.gov with any questions."

FMCF Maintenance Schedule

The Bureau of the Fiscal Service developed the following schedule to complete the annual update to the FMCF.



* As time permits, research for the next release, will be conducted during subsequent phases.

Stay Connected to the FM QSMO



Learn

Visit the FM QSMO website for information on the Marketplace and to access helpful resources for both agencies and providers.



<https://www.fiscal.treasury.gov/fmqsmo/>



Connect

Email us at FMQSMO@fiscal.treasury.gov with questions or feedback about the FM QSMO, our Marketplace Catalog, or how we can assist you.

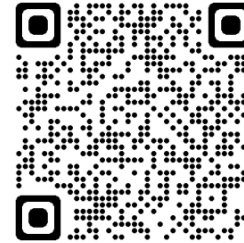
Or

Subscribe to our agency mailing list to receive periodic program updates via email. To be added to the list, email us at FMQSMO@fiscal.treasury.gov



Explore

Visit the FM QSMO Marketplace Catalog for information on approved providers and available services and solutions.

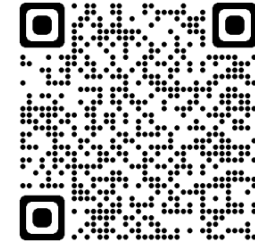


<https://www.fiscal.treasury.gov/fmqsmo/marketplace-catalog.html>



Feedback

Please provide your feedback on the proposed FY 2024 updates to the FMCF components. The comment period closes July 31, 2023



<https://www.regulations.gov/docket/BS-C-FFM-2023-0003>