



The Computerworld Honors Program

Honoring those who use Information Technology to benefit society

Final Copy of Case Study

LOCATION:
Dallas, TX, US

ORGANIZATION:
The Federal Deposit Insurance Corporation

YEAR:
2011

ORGANIZATION URL:
<http://fdic.gov>

STATUS:
Laureate

PROJECT NAME:
Executive Receivership Information Portal

CATEGORY:
Economic Opportunity

PROJECT OVERVIEW

The FDIC has seen a dramatic increase in resolution activity as a result of the current U.S. financial crisis. From 2008 to 2010, the FDIC was appointed as receiver of 317 failed financial institutions, with assets at inception totaling over \$630 billion. This resolution activity dramatically increased workloads for the organization's Division of Resolutions and Receiverships. Additionally, it created a greater demand for information about the organization, its operations, and receivership management. To meet this need, the Financial and Management Reporting group spearheaded a project to build the division's first dashboard. Receivership Information Portals would be created and deployed for various groups targeting the Chairman, executives, managers, and operational users. The goal was to increase the timeliness of information distribution, and to automate report preparation and delivery. The project would also reduce the use of spreadsheets in regularly prepared reports, while increasing the level of accuracy. Finally, all information and reports would be centralized, to provide users with full knowledge and unhindered access to all of the information available. Prior to the implementation of the portals, the reporting unit was distributing an average of over 400 production reports each day via email, which put a strain on inbox capacities. Now, only 33 reports are being published to the portal on a daily basis, and users can retrieve them as needed. Integrated archiving functionality also allows users access previous versions of reports. This new method of report delivery has saved the unit 10 hours each week in report distribution and email maintenance. It has also drastically cut down on data redundancies and eliminated the problem of overloaded email accounts. A combination of software products from Information Builders provide the foundation for these portals, including Developer Studio, Managed Reporting Environment, Report Caster, Report Library, and Active Dashboard Builder. Web pages were further customized by opening up the HTML code and adding additional functionality, to optimize the user experience.

SOCIETAL BENEFITS



The FDIC strives to maintain stability and public confidence in the nation's financial system by managing receiverships. By increasing the availability and timeliness of receivership-related information, these dashboards enable FDIC employees to complete their jobs faster, accelerating the resolution process and reducing loss to the Deposit Insurance Fund.

PREVIOUS PROJECT UPDATED/EXPANDED?

A proof of concept began in August, 2009, followed by delivery of the first version of production-ready portals in November, 2009. Version two was implemented in May, 2010 and version three was rolled out in November, 2010.

PROJECT IMPLEMENTATION COMPLETE?

No

PLEASE DESCRIBE THE PROJECT'S PHASES AND WHICH PHASE THE PROJECT IS IN

This project will be ongoing until the portals have reached full maturity. There will always be new reports and modifications required, as the business needs of the division change and evolve. Currently, we are building new "tabs" for additional business areas not included in the current portals.

PROJECT BENEFIT EXAMPLE

The FDIC has realized several benefits as a result of the project. The portals:

- Improve the timeliness and accuracy of information delivery
- Reduce email traffic
- Minimize data redundancies
- Provide a centralized location for information and reports
- Promote a "Single Source of Truth" without data discrepancies
- Increase information-sharing and collaboration among divisions, offices, and throughout the organization
- Decrease resolution costs and lower loss to the Deposit Insurance Fund

Comments and quotes from the users: "This is really great information. I referenced it this afternoon in a meeting on a specific request for a legal opinion with a section chief and staff attorney. No doubt, I will have a few more questions or comments as we get more familiar with the data and its varied uses." Regional Counsel - FDIC Legal "I want to thank you and your staff for the great job you have done on this. This morning, we were able to pull the cash item reports two hours earlier than we normally do. This is great, plus I am saving a lot of time clearing emails." Financial Manager, FDIC Business Operations Support "The product you developed is great. Good work. Whatever I can do to help your efforts, please let me know". Assistant Director, FDIC Business Program Management

IS THIS PROJECT AN INNOVATION, BEST PRACTICE? Yes