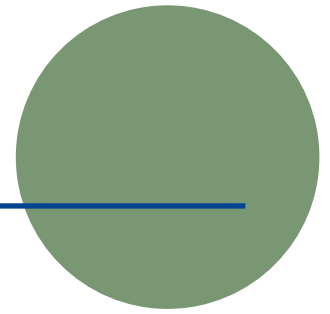

2022-2026 STRATEGIC PLAN



The Bureau of
Engraving & Printing

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Message From the Director

The Bureau of Engraving and Printing (BEP or Bureau) has the honor and privilege of producing United States currency. The nation's currency is used and held worldwide for financial transactions and as a store of value. BEP's mission is to produce secure, high-quality U.S. currency notes that are trusted worldwide. Our vision is to be the best in the world at what we do. This Strategic Plan supports our continued growth to achieve that mission and our primary strategic goals: Execution, Innovation and Excellence.

Due to the pandemic, the last couple of years have presented the Bureau, the nation and indeed the entire world with unprecedented challenges and significant opportunities. For BEP, the biggest challenge has been to keep our workforce safe while meeting the nation's and the world's increased demand for U.S. currency. BEP's highly skilled and unique workforce, with their tireless dedication and ingenuity, maintains high productivity levels to meet the continued elevated level of demand.

As we look toward the immediate future and beyond, we are embracing the opportunity to build a better BEP by empowering our workforce and strengthening our organizational culture. At the same time, we are expanding our production capabilities, minimizing our environmental footprint, developing and testing the new catalyst family of notes and designing a new Washington, DC-area manufacturing facility.



“This Strategic Plan supports our continued growth to achieve that mission and our primary strategic goals – Execution, Innovation and Excellence.”

To that end, the next few years are expected to be exciting and filled with further opportunities to exercise the creativity, ingenuity and resourcefulness that BEP employees are known for. BEP's employees take great pride in producing the nation's currency and working with our partners at the U.S. Secret Service and Federal Reserve to design a more secure note that reflects the diversity and values of our great country.

Leonard R. Olijar
Director, Bureau of Engraving and
Printing

Facilities



*Bureau of Engraving and Printing
Washington, DC Facility*



*Bureau of Engraving and Printing
Western Currency Facility, Fort Worth, TX*

I. Agency & Mission



I. Agency and Mission

OVERVIEW OF THE BUREAU OF ENGRAVING & PRINTING

The Bureau began printing currency in 1862 and operates on the basis of authority conferred upon the Secretary of the Treasury by 31 U.S.C. 321(a) (4) to engrave and print currency and other security documents. Operations are financed by means of a revolving fund established in 1950, in accordance with Public Law 81-656.

The Bureau has operations in Washington, DC and Fort Worth, Texas. The Main and Annex buildings, located in Washington, produce Federal Reserve notes and other security products. The Western Currency Facility (WCF), located in Fort Worth, produces only Federal Reserve notes. The Main building became operational in 1914, the Annex building in 1938, and the WCF began operations in 1991. The Bureau has approximately 1,850 employees.

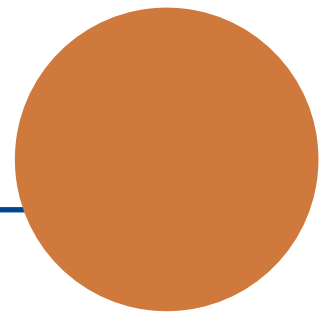
Valued around the world, the demand for U.S. currency continues to grow. There is more than \$2.22 trillion in circulation (as of December 2021).

In addition to currency, the Bureau produces military commissions, award certificates and other special security documents for a variety of government agencies. Other activities at the Bureau include engraving dies and manufacturing certain inks used to print security products.

The Bureau also provides technical assistance and advice to other federal agencies in the design and production of security documents, because of their innate value or other characteristics, require counterfeit deterrence. The Bureau reviews cash destruction and unfit currency operations at the Federal Reserve Banks and is responsible for the accountability and destruction of internally generated security waste products. As a service to the public, the Bureau also processes claims for the redemption of mutilated currency notes. Free tours of currency operations are offered to the public in both Washington, DC and Fort Worth, Texas. The tours include visitor centers with currency manufacturing displays, interactive kiosks and other information about the nation's currency and currency manufacturing.

Customers and stakeholders expect and demand the highest degree of quality, in addition to secure manufacturing, handling and storage. The Bureau's certifications to standards developed by the International Organization for Standardization (ISO) underscore the Bureau's commitment to quality, safety, sustainability and continuous process improvement. As the government's security printer, the Bureau continually assesses risk, and has a robust system of internal controls.

Manufacturing currency and other printed securities is the Bureau's core business. These production operations are highly dependent upon the effectiveness of support processes such as security, supply chain management, information systems, financial management, product accountability, human resources, engineering, research, product development and facilities management and maintenance. Only when these processes work in concert can the Bureau be most responsive to the needs of its customers.



I. Agency and Mission

Mission Statement:

The Bureau of Engraving and Printing develops and produces United States currency notes, trusted worldwide.

Vision Statement:

The Bureau of Engraving and Printing – setting the world standard for banknotes and document security through excellence in manufacturing and innovation.

Core Values

Integrity

Adherence to moral and ethical principles.

Fairness

Equitable treatment of all employees, free from bias, dishonesty or injustice.

Performance

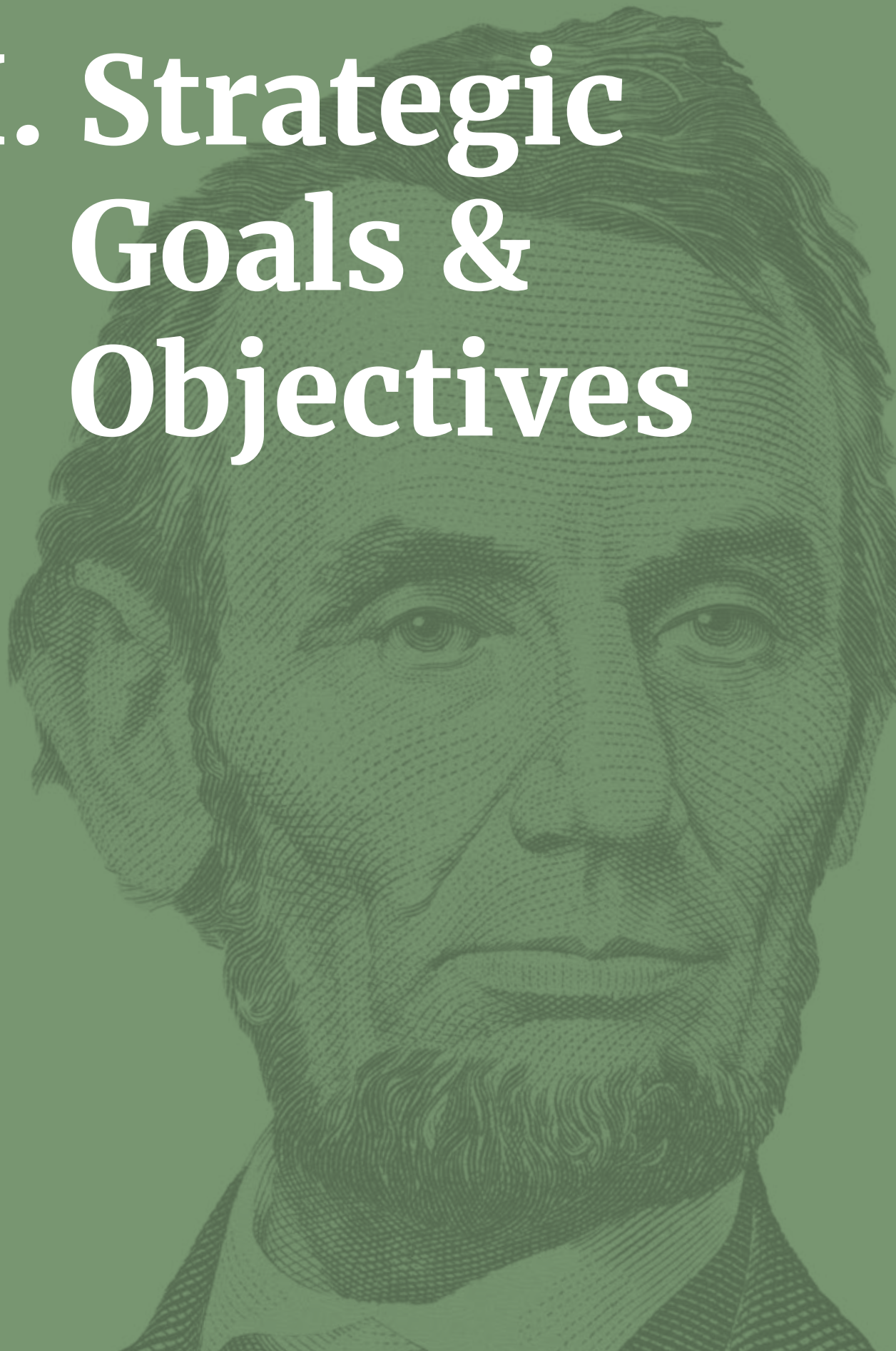
Efficient, error free and timely completion of commitments to customers and stakeholders.

Respect

Mutual consideration and appreciation of all employees, stakeholders and customers.

The four **Core Values** rest upon a foundation of personal and organizational **Accountability**.

II. Strategic Goals & Objectives



II. Strategic Goals & Objectives

1. EXECUTION:		To deliver quality products to our stakeholders in a timely, cost effective and environmentally responsible manner.
OBJECTIVES	1.1 Meet Customer Expectations:	Consistently deliver high quality products and services that meet or exceed customer's expectations and requirements.
	1.2 Improve Quality:	Enhance the quality assurance system to assure efficient and effective note production, optimized production support and administrative processes and practices.
2. INNOVATION:		To create innovative designs, processes and products that exceed stakeholders' expectations.
OBJECTIVES	2.1 Deliver New Features & Capabilities:	Develop, implement and deliver new and effective security features, and provide meaningful access to blind and visually impaired individuals.
	2.2 Develop Next Family of Manufacturable Banknotes:	Develop and test banknotes containing new overt and covert security features to deter counterfeiting.
3. EXCELLENCE:		To achieve overall excellence by balanced investment in people, processes, facilities, and technology.
OBJECTIVES	3.1 Modernize Production Facilities & Equipment:	Create state-of-the art manufacturing systems to support 21st century manufacturing capabilities that will allow for the continued delivery of secure and accessible currency for all.
	3.2 Modernize & Protect Information Technology:	To support optimization and accessibility of IT functionality and security, institutionalize new industry advances while keeping current functionality cost-effectively operational through transitioning periods.
	3.3 Improve Organizational Efficiency, Effectiveness & Climate Change Sustainability:	Enhance efficiency, effectiveness and climate change responses of Bureau business functions that sustain operations, to consistently deliver timely and high-quality products and services that meet customer expectations.
	3.4 Build Workforce of Today & Tomorrow:	Create and sustain a high performing, results-driven workforce that consistently demonstrates high levels of teamwork, collaboration, job satisfaction, and pride in organizational, team and individual work accomplishments.

II. Strategic Goals & Objectives

1.1 STRATEGIC OBJECTIVE: MEET CUSTOMER EXPECTATIONS

The purpose of this objective is to consistently deliver high quality products and services that meet or exceed customer expectations and requirements. BEP's primary customer is the Federal Reserve System. Our primary customer's needs continue to change and grow. The Federal Reserve System, the US Secret Service and BEP, working together as the US currency program (USCP), proactively strive to meet the needs of the nation (and indeed the world) for currency.

Understanding the customers' perspective regarding the work performed is of critical importance to the Bureau. Only by understanding and meeting the evolving needs of the customer can the Bureau continue to perform satisfactorily. The Bureau strives to effectively collaborate with its customers to anticipate future needs and align its resources to continue to provide quality products and services.



OUTCOMES

- BEP is prepared to produce U.S. currency as required, especially during crises, disasters and shifting priorities
- On-time deliveries to customer(s)
- Efficient and cost-effective production in accordance with customer expectations
- Currency widely accepted in circulation
- Federal Reserve System's satisfaction with BEP performance
- Continual improvement that is responsive to customer satisfaction data

INDICATORS/MEASURES

- Total currency production (notes delivered to the vault)
- Actual currency deliveries versus planned
- Manufacturing costs under targets

INITIATIVE

Efficiently Deliver the Order

The structure of currency orders continues to evolve, and volume fluctuations have been driven by the recent COVID-19 pandemic. The Bureau (from the Director to the production staff) actively manages currency production, testing and equipment maintenance to ensure timely deliveries are made with acceptable quality. Potential issues are discussed with the customer before they can impact the delivery schedule.

II. Strategic Goals & Objectives

1.2 STRATEGIC OBJECTIVE: IMPROVE QUALITY

The purpose of this objective is to enhance the quality assurance system resulting in efficient, effective and optimized note production, production support and administrative processes and practices.

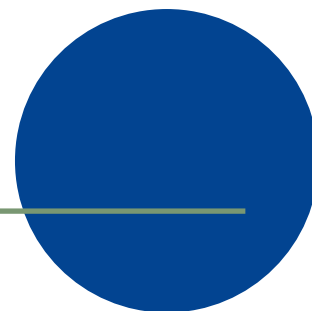
BEP Quality Policy:

“Everything we do supports producing high quality, secure banknotes that meet customer requirements. We are committed to continually improve our products and processes and investing in our employees and equipment to enable that improvement.”

Many manufacturing organizations seek certification to ISO standards as a demonstration of sound management practices and continuous process improvement. The Bureau’s Quality Management System (QMS) for U.S. currency production has been registered as ISO 9001 compliant since 2001. BEP maintains certification to both ISO 9001:2015 (Quality Management Systems) and ISO 14001:2015 (Environmental Management Systems).



50-subject \$5 Federal Reserve notes demonstrate BEP’s vision of manufacturing excellence and innovation by utilizing new equipment and processes that create production efficiencies.



II. Strategic Goals & Objectives

1.2 STRATEGIC OBJECTIVE: IMPROVE QUALITY (CON'T)

OUTCOMES

- Retention of ISO 9001:2015 certification and active management of our QMS
- The quality governance structure controls the quality process
- Production process controls are standardized, with monitoring capability and quality sampling utilizing Statistical Process Control (SPC) methods
- Robust Corrective and Preventive Action (CAPA) processes utilized to investigate and eliminate defects
- Robust quality auditing processes utilized for both internal and external suppliers with regularly scheduled audits to maintain alignment to our QMS
- The BEP Currency Quality Assurance (CQA) program provides a long-term road-map of improvement objectives/tasks to drive quality systems maturity
- BEP workforce trained to utilize Lean Six Sigma tools and concepts

INDICATORS/MEASURES

- Finished product quality, spoilage, defects, on-time deliveries and customer satisfaction
- Number of CQA and continuous improvement projects completed
- Regular evaluation of Lean/5S areas
- Banknote Processing System (BPS) and laboratory criteria
- Weekly reviews that track key quality indicators
- Quarterly Quality Management System Reviews (QMSR) held to review metrics, actions and risks for all QMS processes
- Feedback from the Banknote Equipment Manufacturers (BEM)

INITIATIVE

Institutionalize the CQA Program and Mature the QMS

Continue the improvements being made to every aspect of the product lifecycle, from product development to acquisition of material, through process and production control, to final release and delivery. BEP is strategically focused to institutionalize the significant gains being made. We will continue to push the boundaries of performance and QMS maturity to provide secure U.S. currency at world-class quality levels.

II. Strategic Goals & Objectives

2.1 STRATEGIC OBJECTIVE: DELIVER NEW FEATURES & CAPABILITIES

The purpose of this objective is to develop, implement and deliver new overt and covert security features, and to provide meaningful access to blind and visually impaired individuals.

Counterfeiting of U.S. currency is an international issue, due to the worldwide use and acceptance of the U.S. dollar. The value of United States currency in circulation is over \$2.22 trillion. This amount has grown at an average annual rate of 10.39% percent over the last five years. As much as two-thirds of that amount circulates outside the United States.

Counterfeit rates are monitored by an inter-departmental team of professionals. The Bureau works with several agencies to review trends and take appropriate action when warranted. The BEP regularly explores existing and emerging technologies to deter and stay ahead of counterfeiting threats and produce quality notes that incorporate state-of-the-art counterfeit deterrent features into the Nation's banknotes. The Technology Development Process (TDP) governs currency feature development for the USCP.

The Bureau continues to implement Treasury's approved plan to provide meaningful access to U.S. urrency (means to identify the denomination of a note) for the blind and visually impaired through: (1) the continued use of high contrast numerals on currency notes, (2) a currency reader program and (3) the development of a raised tactile feature for the first time on U.S. currency. Raised tactile feature development and testing is ongoing; it must be functional and manufacturable.

OUTCOMES

- A robust security feature development pipeline
- Security features are ready for incorporation into new denominations when needed
- Next family of U.S. currency notes provides meaningful access to the blind and visually impaired community

INDICATOR/MEASURES

- Timely execution of TDP milestones
- Quality of security features satisfy stated requirements
- Down-selection of features for each denomination
- Technological solutions remain functional for the projected life of the note
- Meaningful access solution(s) are collectively effective for the majority of the blind and visually impaired population
- Counterfeiting rates remain at a level such that Federal Reserve notes are generally accepted

II. Strategic Goals & Objectives

2.1 STRATEGIC OBJECTIVE: DELIVER NEW FEATURES & CAPABILITIES (CON'T)

INITIATIVES

Continue Development of a Raised Tactile Feature for Use on U.S. Currency

Delivering meaningful access to U.S. currency to the blind and visually-impaired community is important to the Bureau. Having implemented two components of a three-pronged approach (large high-contrast numerals and currency reader and currency-denominating smartphone applications), the Bureau is pursuing the development of a raised tactile feature unique to each Federal Reserve note denomination that it may lawfully change. The denominating scheme and application method have been selected, and development & integration into the next new banknote continues. The Bureau is consulting with currency stakeholders at all stages of the process

Develop and Implement Family-wide, and Denomination-Specific Security Features

New counterfeit deterrent features must be under development at all times. The Bureau is focused on building an inventory of such features to address emerging and future counterfeiting threats. Of primary concern is the need to strike an appropriate portfolio balance that may then be implemented into a banknote design. The Bureau's Technology Development Process (TDP) is ensuring that needed features are thoroughly developed and tested by following a formal phased approach from Concept and Feasibility, through Test and Optimize to Technical Integration. Security features are intensively managed throughout their development, and their performance is carefully reviewed by stakeholders at each phase before being approved by governance to advance.



II. Strategic Goals & Objectives

2.2 STRATEGIC OBJECTIVE: DEVELOP NEXT FAMILY OF MANUFACTURABLE BANKNOTES

The purpose of this objective is to design, develop, test and make ready for production of new banknotes which are secure (to deter counterfeiting), highly manufacturable (to minimize spoilage and cost) and which will function flawlessly in commerce.

In addition to improving security, ongoing redesign efforts will permit future currency to better reflect the diversity of our nation, improve manufacturability and improve quality standards.

Counterfeit rates are historically the determining factor influencing when new currency notes are redesigned, developed and issued. When redesign occurs, the Banknote Development Process (BDP) is followed in order to ensure that all user requirements are met, and all manufacturing capabilities and constraints are considered. Another critical part of BDP activities is the incorporation of advanced security features into the design.



OUTCOMES

- Worldwide trust in, and acceptance of, U.S. currency
- Development of new currency which is secure, manufacturable, accessible and functions in commerce
- Development of the next family of U.S. currency notes

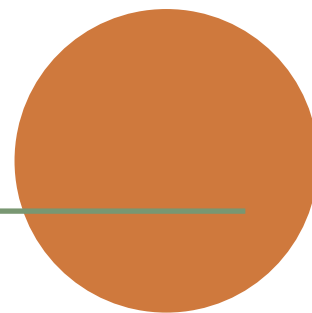
INDICATORS/MEASURES

- Execution of BDP through phase gate exits via governance reviews
- Management of requirements across the note development process
- Quality of product as demonstrated by requirements delivered

INITIATIVE

Develop and Test Manufacturable Banknotes

The BEP, in concert with its key stakeholders, implemented two development processes to support new, secure, currency. The Technology Development Process (TDP) governs research, development and maturation of security and other features to be incorporated into new currency designs. The BDP supports new currency design and development. Each process includes progressive phases to mature both the feature technologies as well as the final banknote. In addition, both processes include formal gate reviews for every phase.



II. Strategic Goals & Objectives

3.1 STRATEGIC OBJECTIVE: MODERNIZE PRODUCTION FACILITIES & EQUIPMENT

The purpose of this objective is to build 21st century manufacturing capabilities that will permit the continued delivery of secure and accessible currency for all.

The Bureau is creating manufacturing systems, including leveraging its Enterprise Resource Planning (ERP) system, to both support modern manufacturing and provide real-time data and to improve process control. A multi-year effort is underway to modernize currency manufacturing, including both facilities and equipment. The Bureau has received authorization for, and is proceeding to construct, a new currency production facility on a transferred parcel of the USDA's Agricultural Research Center in Beltsville, MD. The WCF is being expanded to support production of the next generation of U.S. currency notes. Production equipment upgrades are being made at the facilities in Washington, DC and Fort Worth, Texas. These substantial equipment and facility investments provide the rapid response capability, flexibility, productivity and technology necessary to support the manufacture of increasingly complex currency designs.

OUTCOMES

- Use of leading-edge equipment and technologies in production lines
- Construction of a new production facility in the Washington, DC-area, and expansion of the WCF, to support the modern equipment required for the new generation of currency features
- More efficient production flow and processes to meet currency order demands
- Acquisition, installation and testing of new currency printing equipment while maintaining ongoing currency production to meet demand
- Upgrade existing printing, inspection and finishing equipment with new technology

INDICATORS/MEASURES

- Successful (on time and within budget) completion of design and construction phases of the new DC-area facility and the WCF expansion
- Annual update of manufacturing equipment modernization plan
- Percent of new facility milestones completed as scheduled
- Average age of major production equipment

II. Strategic Goals & Objectives

3.1 STRATEGIC OBJECTIVE: MODERNIZE PRODUCTION FACILITIES & EQUIPMENT (CON'T)



INITIATIVES

Retool Production Equipment

The Bureau established an annual review of the future currency production process, equipment requirements, costs and schedules in 2016. Since the original plan was developed, the USCP team has considered technological improvements, expected trends in currency usage, and modernization of processes and facilities to improve the overall efficiency and effectiveness of the currency production, inspection, reclamation and distribution process. The annual USCP review analyzes the strategy, goals and objectives of the currency production process as well as planning for continuity of manufacturing operations. Most recently, the review examined pandemic impacts upon currency production, and the timing of equipment and facility replacement or expansion in relation to the overall note redesign schedule.

Build and Transition to an Efficient and Secure DC Area Production Facility

The current facilities in Washington, DC date from 1914 and 1938. Their age, deferred maintenance, and multi-floor/multi-wing structure limit efficiency and effectiveness. BEP is proceeding to construct a new production facility in Beltsville, MD. This new facility will provide for an improved manufacturing configuration, more efficient currency production, the ability to better control temperature and humidity and incorporate new methods of application for innovative features. Significant annual operating and maintenance cost savings are expected to be realized.

Expand and Refresh WCF to Support Future Currency Production

Future U.S. currency notes will include security features applied using new methods, which will require new equipment and production floor space. The new equipment must be designed, built, received and tested, without interruption of ongoing currency production. The WCF has reached floor space capacity and is currently being expanded to accommodate this new equipment. The facility is also at its electrical capacity and will require new main electrical feeds. Additionally, the expansion will incorporate a second entrance to support improved inspection of large vehicle traffic, an expanded finished currency vault and a consolidated chemical storage facility.

II. Strategic Goals & Objectives

3.2 STRATEGIC OBJECTIVE: MODERNIZE & PROTECT INFORMATION TECHNOLOGY

The purpose of this objective is to deliver modern, highly secure information technology platforms and data that improve the BEP's ability to rapidly respond to changing stakeholder needs at manageable cost. Modernizing the IT ecosystem consists of replacing outdated systems that are closed, expensive to maintain and more vulnerable to cybersecurity attacks. IT modernization results in efficient delivery of IT products, services and data to users by automating business processes and providing open access to data to improve decision-making.

OUTCOMES

- Lower risk of cyber threat disruption
- Reduced IT and other operating costs
- Increased user adoption of new technology
- Data-literate workforce (e.g., data skill dispersion)
- Decreased technical debt
- Zero trust IT architecture

INDICATORS/MEASURES

- Federal Information Security Modernization Act (FISMA) compliance
- Network availability
- Application utilization rate
- IT components modernization completion rate

INITIATIVES

Modernize IT Legacy Components

Identify and upgrade IT applications, systems, platforms and infrastructure to comply with Federal mandates, and to deliver enhanced customer service, exceptional user experiences and streamlined delivery of IT products and services.

Develop Artificial Intelligence (AI) to Support Data-Driven Decision-Making

Develop an enterprise-wide strategy to leverage AI technologies to support the achievement of BEP strategic and operational goals, objectives and outcomes. Develop and implement actions to build and sustain an AI practice that consistently delivers value-added solutions to BEP stakeholders. For example, develop and implement a pilot project implementing Robotic Process Automation (RPA) to address an agency business need (e.g., contract file maintenance), thereby leveraging technology for an efficient solution.



II. Strategic Goals & Objectives

3.3 STRATEGIC OBJECTIVE: IMPROVE ORGANIZATIONAL EFFICIENCY, EFFECTIVENESS & SUSTAINABILITY

The purpose of this objective is to enhance efficiency and effectiveness of Bureau business functions that sustain operations, in order to consistently deliver timely and high-quality products and services that meet customer expectations.

Effective process management is a priority at the Bureau. Several initiatives are underway to support these efforts. BEP works closely with vendors to achieve supply chain management efficiencies that will result in timely deliveries of equipment and raw materials that meet Bureau standards. In addition, there is a Bureau-wide effort underway to streamline acquisition processes.

Environmental stewardship is of vital importance to the Bureau, and is the focus of waste stream reduction efforts, initiatives to reduce its carbon footprint and investments in new processes and equipment that reduce its environmental impact and improve efficiency.

Climate change has the potential to impact BEP operations. As such, BEP is committed to addressing climate change through initiatives that produce increased adaptability and resiliency, as documented in its Climate Action Plan.



OUTCOMES

- Enhanced levels of efficiency and effectiveness of Bureau business processes
- Reduced currency waste streams (e.g., single note inspection (SNI) to improve yield)
- Supply chain supports increased readiness to respond to currency order demand
- Modernization of supply chain systems and processes

INDICATORS/MEASURES

- Supply chain metrics meet established targets
- Continuous improvement in supply chain performance metrics
- Procurement Processing Time (PPT) meet established targets
- Climate change impact reduction effort metrics meet established targets
- Environmental waste streams/emissions meet established targets
- Personnel safety figures meet/exceed industry standards

II. Strategic Goals & Objectives

3.3 STRATEGIC OBJECTIVE: IMPROVE ORGANIZATIONAL EFFICIENCY, EFFECTIVENESS AND SUSTAINABILITY (CON'T)

INITIATIVES

Improve the BEP Supply Chain

The BEP supply chain system consists of the information, resources, people, contracts and technology that enable the steady flow of supplies to support continuous manufacturing operations and the on-time delivery of currency. This initiative has developed an increased understanding of demand, supply, and service requirements for parts, materials and equipment, and aims to provide advanced material planning and replenishment. It will optimize product and service delivery from material source to end customer, with automated tracking. Additionally, lean-based improvements in receiving areas, combined with transition to a warehouse management system that supports barcoded inventories and eliminates storeroom manual processes will improve supply accuracy and timeliness, and permit other modernization improvements.

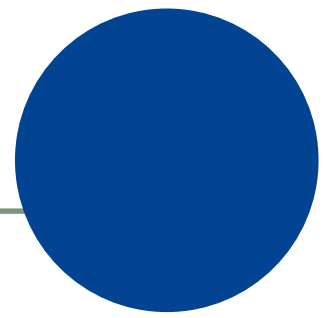
Streamline the Acquisition Process Bureau-wide

This streamline initiative includes taking actions to achieve operational efficiencies in all phases of the procurement process. It includes improved procurements and acquisitions of all equipment and services by improving the knowledge and awareness of all BEP personnel involved in the acquisition process from defining requirements to developing acquisition plans and solicitations to final contract awards.

Improve Bureau Adaptability and Resilience to Climate Change

The BEP is exposed to many climate change-related risks, including high heat and drought, power availability from the electrical grid and windstorm risks. In support of the Treasury Climate Action Plan, the Bureau will conduct an initial climate change vulnerability and risk assessment with annual updates. Additionally, the Bureau is developing a Climate Action Plan designed to improve our performance in this area.





II. Strategic Goals & Objectives

3.4 STRATEGIC OBJECTIVE: BUILD WORKFORCE OF TODAY & TOMORROW

The purpose of this objective is to address strategies that attract, retain, and develop, enhance and sustain a high performing, well engaged and results-driven workforce. We will prepare for considerable change over the next decade with a new state-of-the-art DC-area production facility in Beltsville, MD, and a substantial expansion of the WCF in Dallas, Fort Worth. The Bureau will foster a collaborative human capital approach characterized by resiliency, teamwork, technical expertise, excellence and dedication to the mission.

As part of the Bureau's significant, ongoing investment in our workforce, we are developing a Human Capital Operating Plan (HCOP). Challenges include: lack of a private sector labor pool to recruit from and greater need to train incoming trade employees; changing demographics; many key personnel retirement-eligible; and increasing demand for greater efficiencies and currency production. This plan will include a transition plan for the new DC-area production facility and strategies to hire the workforce of the future while continuing to engage and train our existing workforce for the future.

The BEP is committed to sustaining a diverse, equitable, inclusive and accessible work environment where all employees are treated with dignity and respect; and where high levels of collaboration, teamwork, job satisfaction, engagement and performance are paramount. In the 2020 listing of Best Places to Work in the Federal Government, the Bureau ranked in the top half of all agencies. In an effort to build upon its strengths and continue to improve its standing, the BEP has incorporated our Employee Engagement Plan into the Human Capital Operating Plan.

OUTCOMES

- Diversity and equity focused outreach efforts
- Improved and streamlined hiring process
- High-performing, service driven, diverse, inclusive and accountable workforce
- Increased employee satisfaction driven by deliberate engagement efforts
- A workforce that is prepared to transition to the new DC-area production facility

INDICATORS/MEASURES

- BEP's ranking and indices in the Partnership for Public Service's "Best Places to Work" annual survey
- Expanded in-house developmental programs
- Employee participation in engagement activities
- Time-to-hire
- Workforce data related to diversity, equity, inclusion and accessibility
- Knowledge management processes fully implemented for key mission critical jobs
- Completion and analyses of Workforce Planning 2.0, development of the HC transition plan for the Beltsville facility and a human capital analysis for expansion at the Fort Worth facility.

II. Strategic Goals & Objectives

3.4 STRATEGIC OBJECTIVE: BUILD WORKFORCE OF TODAY & TOMORROW (CON'T)



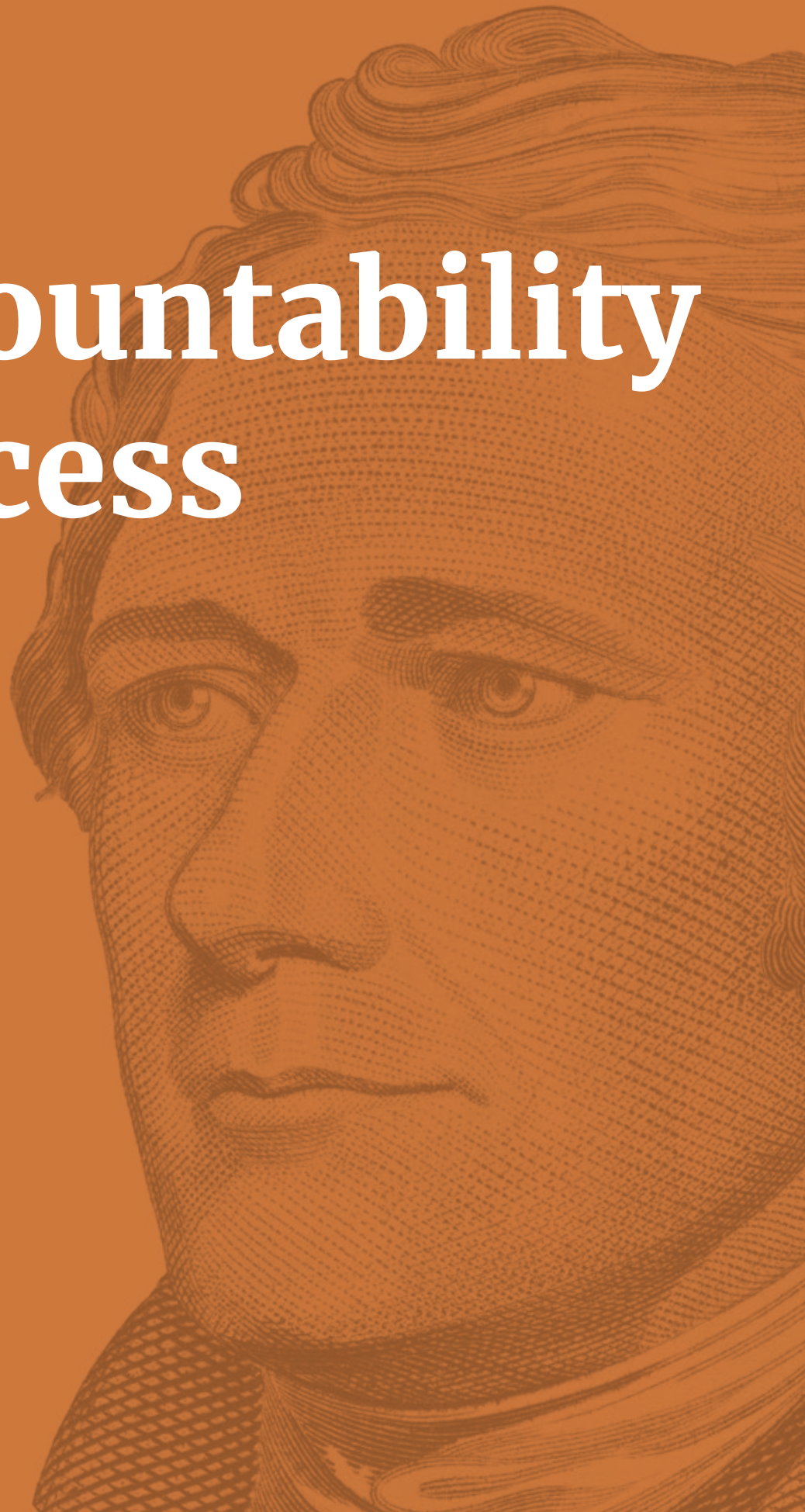
INITIATIVE

Develop and Implement Human Capital Operating Plan (Human Capital Strategy)

The Bureau's HCOP details a comprehensive set of actions designed to ensure that employees have the skills and capabilities needed to design, manufacture and support the production of high quality, sophisticated currency. Key HCOP goals include: 1) capturing and codifying Mission-Critical Occupation (MCO) knowledge, 2) developing a hiring plan for high risk/critical BEP positions; 3) workforce planning, 4) Federal Employee Viewpoint Survey (FEVS) activities, and 5) improving BEP's overall FEVS engagement index.

Also included is the BEP enterprise-wide employee engagement strategy that focuses on key areas to ensure that employees are treated with respect and their work is valued, promoted and rewarded, and there is a direct correlation to the Bureau's very important mission.

III. Accountability Process



III. Accountability Process

MANAGEMENT & ASSESSMENT OF STRATEGIC GOALS

To manage progress towards achieving its strategic goals (Execution, Innovation, Excellence), the Bureau's leadership is briefed monthly on the status of the strategic initiatives that support those goals and objectives. Project dashboards are used to present, track and manage the strategic initiatives. Overall status, schedule, budget, risks and major concerns and issues affecting one or more Bureau components are addressed. Necessary action is taken if an initiative is having significant delays, is over budget, not meeting performance goals or is approaching an unacceptable risk level. Updates and discussions also take place on product dashboards and corporate metrics to determine progress in achieving target performance levels.



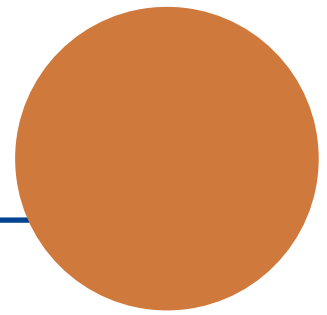
BEP Alignment with Treasury Goals & Objectives

As part of the overall strategic planning process, the Bureau structures its goals, objectives and initiatives such that they support the goals and objectives of the Department of the Treasury. In this way, the work of the Bureau is supportive of what the Department and the presidential administration are striving for. The graphic on the next page identifies which Bureau goals, objectives and initiatives directly support specific Department of the Treasury goals and objectives. Cross cutting objectives that impact Treasury Bureaus and Offices are not reflected.

III. Accountability Process

BEP			Treasury	
BEP GOAL	BEP OBJECTIVE	BEP INITIATIVE	TREASURY GOAL	TREASURY OBJECTIVE
EXECUTION	1.1 Meet customer Expectations	Efficiently Deliver the Order	3. Financial System Vulnerabilities	3.3 Financial Innovation
	1.2 Improve Quality	Institutionalize CQA and Mature QMS		
INNOVATION	2.1 Deliver New Security Features and Capabilities	Develop and Implement Family-wide and Denomination-specific Security Features	3. Financial System Vulnerabilities	3.3 Financial Innovation
		Continue Development of RTF		
	2.2 Develop Next Family of Banknotes	Develop and Test Manufacturable Banknotes		
EXCELLENCE	3.1 Modernize Production Facilities and Equipment	Build and Transition to an Efficient & Secure DC-area Production Facility	4. Modernize Treasury Operations	5.2 Future Work Routines
		Expand and Refresh WCF to Support Future Currency Production		
		Retool Production Equipment		
	3.2 Modernize and Protect Information Technology	Modernize IT Legacy Components	2. Enhance National Security	2.1 Cyber Resiliency of Financial Systems and Institutions
		Develop AI to support Data-driven Decision-making	5. Modernize Treasury Operations	5.3 Better Use of Data
	3.3 Improve Organizational Efficiency, Effectiveness and Climate Change Sustainability	Improve BEP Supply Chain		5.2 Future Work Routines
		Streamline Acquisition Process Bureau-wide		
		Improve Bureau Adaptability and Resilience to Climate Change	4. Combat Climate Change	4.4 Sustainable Treasury Operations
	3.4 Build the Workforce of Today and Tomorrow	Develop and Implement Human Capital Operating Plan (Human Capital Strategy)	5. Modernize Treasury Operations	5.1 Recruit and Retain a Diverse & Inclusive Workforce

Annual Updates to the Strategic Plan



STRATEGIC PROCESS STEPS:

1. **ENVIRONMENTAL ASSESSMENT**
– Identify changes and assess capabilities
2. **STRATEGY SETTING**
– Update the Bureau strategy
3. **ACTION IDENTIFICATION**
– Identify strategic initiatives and metrics
4. **PLANNING & RESOURCING**
– Develop and resource strategic initiatives
5. **ORGANIZATIONAL STRATEGIC ALIGNMENT**
– Facilitate resource and performance alignment

