



Executive Summary:

The CFPB Has Established Effective GPRA Processes, but Opportunities Exist for Further Enhancement

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Purpose

The Office of Inspector General conducted this audit to assess (1) the effectiveness of the Consumer Financial Protection Bureau's (CFPB) processes that address the Government Performance and Results Act of 1993, as amended by the GPRA Modernization Act of 2010 (GPRA) and (2) the CFPB's compliance with applicable sections of GPRA.

Background

The purpose of GPRA is to hold agencies accountable for achieving program results, to improve federal program effectiveness, and to raise public confidence in the federal government. GPRA requires that most executive agencies produce strategic plans every four years and publish annual agency performance plans. The CFPB has determined that it is generally subject to the requirements of GPRA, except for those provisions of GPRA that require agencies to follow guidance issued by the Office of Management and Budget or to submit to the Office of Management and Budget's jurisdiction or oversight. The CFPB's Office of the Chief Strategy Officer coordinates the agency's GPRA activities and has established agency-wide processes. The U.S. Government Accountability Office has conducted GPRA-related reviews of executive agencies and has identified practices for effective implementation of GPRA.

Findings

We found that the CFPB has developed effective strategic and performance planning processes. The CFPB expanded these processes beyond GPRA requirements by developing division-level strategic plans with division-level performance goals and performance measures and implementing a quarterly performance review process. Additionally, these processes incorporate practices that the U.S. Government Accountability Office has identified as effective for implementing GPRA.

We also found that the CFPB fully satisfied 22 of 28 applicable GPRA requirements. Of the remaining 6 requirements, 5 were partially satisfied, and the CFPB is making progress toward fully satisfying 3 of the 5 partially satisfied requirements. By fully satisfying all GPRA requirements, the CFPB can enhance its accountability for program results.

Recommendations

Our report contains three recommendations designed to ensure full GPRA compliance and to assist the CFPB in building on its current success in establishing GPRA processes. We recommend that the Chief Strategy Officer examine the need for future program evaluations that address specific questions about program performance and establish a schedule for these evaluations for incorporation into future strategic plans. We also recommend that the Chief Strategy Officer include in the CFPB's annual performance plans targets and measures for all performance goals, balanced performance measures, a description of how the CFPB will ensure performance information accuracy, a description of management challenges and how the CFPB will address these challenges, and an identification of low-priority programs.

In response to our draft report, management identified actions that have been or will be taken to address our recommendations. We plan to follow up on actions taken by the CFPB to ensure that our recommendations are fully addressed.

Access the full report: <http://oig.consumerfinance.gov/reports/cfpb-gpra-processes-Jun2014.htm>

For more information, contact the OIG at 202-973-5000 or visit <http://oig.consumerfinance.gov>.