Information Resources Management (IRM) Strategic Plan

Fiscal Years 2023-2025

cfpb Consumer Financial Protection Bureau

Table of Contents

Message from the Chief Information Officer

I am pleased to present the Fiscal Year (FY) 2023-2025 Consumer Financial Protection Bureau (CFPB) Information Resources Management (IRM) Strategic Plan. The IRM Strategic Plan describes how the Office of Technology & Innovation (T&I), in partnership with other CFPB offices, will continue to deploy innovative technologies and provide data analytics to protect consumers.

T&I promotes the secure and effective use of data and technology to enable the Bureau's mission. We provide modern, cloud-based platforms that allow our nationwide workforce to collaborate in a hybrid environment and directly support the CFPB's strategic objectives. We view data and information as enterprise assets that we securely put at the fingertips of authorized internal and external stakeholders. This approach positions the Bureau to be able to adapt to evolving mission needs and a dynamic technology environment.

The IRM Strategic Plan describes our strategy and execution plan for IT modernization and enhancing how the Bureau leverages information technology and resources.

Additionally, the IRM Strategic Plan consolidates our strategic technology principles and goals into a single document. As such, it serves as a practical guide for T&I teams and other Bureau technology efforts to develop more detailed plans, technical strategies, and related guidance.

Our focus will continue to be on empowering the American consumer in the financial marketplace and providing enhanced capabilities for our highly mobile workforce, while building out future-proof technical capabilities that support our mission.

Sincerely,

Chris Chilbert

Chief Information Officer

1. Introduction

The Consumer Financial Protection Bureau is a federal agency established by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. Congress established CFPB to regulate the offering and provision of consumer financial products or services under the federal consumer financial laws, and to educate and empower consumers to make better informed financial decisions.

1.1 CFPB Strategic Goals

The CFPB's Strategic Plan describes the mission, long-term goals, and results that CFPB seeks to accomplish. The strategic goals of the Bureau are described in Table 1.

TABLE 1:   CFPB STRATEGIC GOALS

Goal	Description
Goal 1	Implement and enforce the law to ensure consumers have access to fair, transparent, and competitive markets that serve consumers' needs and protect consumers from unfair, deceptive, and abusive practices, and from discrimination.
Goal 2	Empower consumers to live better financial lives, focusing on traditionally underserved people.
Goal 3	Inform public policy with data-driven analysis on consumers' experiences with financial institutions, products, and services.
Goal 4	Foster operational excellence and further commitment to workforce equity to advance the CFPB's mission.

The Consumer Financial Protection Bureau Strategic Plan for FY 2022-2026 expands on these goals to include a set of desired outcomes, strategies, and specific performance measures. This strategic view provides the context and framework for developing the CFPB Information Resource Management (IRM) Strategic Plan. Many of the Bureau's outcomes outlined in the Bureau Strategic Plan also provide the basis for aligning specific technology strategies that inform the Bureau's Information Resources Management (IRM) Strategic Plan.

2. CFPB IRM Strategy

The CFPB Strategic Plan acknowledges the Bureau's commitment to leveraging modern technologies that provide significant mission value. Consumer protection begins with ensuring that all consumers have access to markets for consumer financial products and services. Consumer access is further enhanced when consumers can reasonably obtain the information, they need to make informed decisions. To enable this, the CFPB leverages technology to:

- Create a streamlined organization that effectively communicates information across teams and through the Bureau,

- Provide online products that help inform consumers by making critical data available internally and to the public, and

- Enhance transparency by making our datasets accessible to the public when doing so is legally permissible and appropriate.

2.1 The CFPB IT Strategic Framework

2.1.1 CFPB IT Vision and Mission

The CFPB IT vision is to provide world class IT services that support fair, competitive, and transparent consumer finance markets. Our mission is to empower the Bureau, consumers, and the financial marketplace by delivering innovative technology, enabling seamless execution of core processes, adapting to technology and market changes, and securely analyzing data. We aspire to be a best-in-class technology team within the federal government that enables the American people and mobile workforce by providing high-quality digital government information and services. Using Development, Security and Operations (DevSecOps)[1] methods and adopting open data and open-source strategies, we build in security, privacy, and data protection throughout the entire technology life cycle. We help unlock the power of government data to spur innovation and improve the quality of services for the American people while promoting the safe and secure adoption of new technologies.

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[1] An IT delivery methodology that aims to alter culture and practice to create a delivery workflow that meets the needs of security, development, and operations stakeholders with minimal overhead. SecDevOps includes security-focused automation, a reliable release pipeline, automation of common tasks, and solutions to enable stronger collaboration across all stakeholders (security, development, and operations) with the goal of deploying working functionality to the end-user faster.

2.1.2   CFPB IT Values and Principles

Values

Our values are enduring, passionate, and distinctive core beliefs. Our values motivate our behavior and actions. They define how we operate internally and in relation to those with whom we interact, work, and serve. They are "What" we stand for as a team.

Depicted in Figure 1, our values describe our **Commitment** to those we work with and serve. They describe our approach to **Leadership** at all levels of the organization. Key to our values is that we strive for **Innovation** in the solutions we deliver and how we do things. Also important is that our values recognize our **People** and the diverse skills and perspectives necessary to deliver our mission.

FIGURE 1: OUR VALUES

These values are further described as follows:

Commitment   Our mission begins with commitment to the consumer. We serve consumers by empowering our colleagues with leading-edge technology services.

Leadership   Fostering leadership and collaboration at all levels is at the core of our success. We invest in the growth of our colleagues and are dedicated to holding ourselves accountable to the American people.

Innovation   Our organization embraces new ideas and technology. We are focused on pursuing excellence through continuously learning and improving.

People   We are a diverse team with varied backgrounds and abilities who are empowered to make meaningful contributions and grow our knowledge and skills.

Principles

Our principles are enduring tenets to be adhered to no matter what activity we engage in. Our principles describe "How" we achieve our goals. They connect our values to our actions.

As shown in Figure 2, our principles describe our approach to making ***data-driven decisions*** that guide our actions, achieving ***excellence through innovation*** in how we deliver products and services, ***valuing our people and promoting teamwork*** in our everyday interactions, and ***delivering exceptional customer experience*** for our stakeholders.

FIGURE 2: OUR PRINCIPLES

Our principles are further described as follows:

Data-driven decisions   We securely ingest, integrate, store, analyze, and share data to inform decisions with data-driven analyses, and protect the personally identifiable information (PII) and other confidential information that we collect and use such as confidential supervisory information (CSI), and external parties' proprietary information.

Excellence through innovation   We embrace innovation to enhance the CFPB's reach, impact, and effectiveness. Our relentless pursuit of excellence, continuously experimenting with new processes and technologies, serves as a model within government.

Valuing our people and promoting teamwork	Our people are our greatest asset, and they are a representation of the people we serve. We invest in world-class training and development to create an environment that encourages employees at all levels to tackle complex challenges. We work alongside our Bureau colleagues to deliver the CFPB mission and believe that effective teamwork extends outside the walls of the CFPB. We seek input from and collaborate with consumers, industry, government entities, and other external stakeholders.
Delivering exceptional customer experience	We build, deliver, and manage products and services that are responsive to the needs of the people who use them, both within and external to the Bureau. We encourage and empower our team to actively evolve and improve our products and services in ways that benefit consumers and our stakeholders. Our services are simple, secure, effective, and equitable.

2.1.3   T&I Strategic Goals, Objectives, and Key Results

Our IT Strategic Framework describes the goals, objectives, and key results designed to achieve its vision for a modern technology environment at the Bureau. Central to this vision is that Bureau personnel will be able to collaborate more easily from any place, and at any time. In addition, the Bureau's information will be more secure, and the infrastructure more efficient. While some improvements will be invisible to most people, others, like new office and communication software, will change and improve the way our people work.

Goal 1: Enable the CFPB mission with secure data and technology solutions	Obj 1.1: Provide technology solutions aligned with mission needs Obj 1.2: Build relationships through customer engagement Obj 1.3: Identify and protect personally identifiable information (PII) and other confidential information
Goal 2: Build a future proof infrastructure	Obj 2.1: Evolve our cybersecurity posture to increase resilience Obj 2.2: Reduce and eliminate cybersecurity risks and threats Obj 2.3: Provide a secure and suitable data environment
Goal 3: Empower our workforce	Obj 3.1: Develop employee skills and expand career growth paths Obj 3.2: Support our workforce of the future Obj 3.3: Improve workforce retention and recruiting
Goal 4: Seamlessly execute core operations	Obj 4.1: Strengthen our enterprise architecture and technology strategy Obj 4.2: Maintain an industry leading information technology infrastructure Obj 4.3: Mature our project lifecycle management and governance processes Obj 4.4: Enhance technology financial management and procurement capabilities

FIGURE 3: CFPB IT GOAL AND OBJECTIVES

Our goals (see Figure 3) directly acknowledge the collaborative role that we must play in working with the business to deliver solutions that best support Bureau mission needs. These goals provide an overarching framework that includes line-of-sight and traceability into how the goals are achieved through a set of actionable objectives, related investments, and targeted key results that are aligned to our strategic goals.

- **Goal 1** is intended to amplify the Bureau's presence, reach, and value on mission needs. We will lead efforts to promote a greater breadth and depth of data analytics and provide more efficient access to information both for internal and external users.

- **Goal 2** is focused on establishing a secure and reliable IT infrastructure. This goal involves the underlying technologies that support the Bureau's information needs. We will continue a pattern of innovation in delivering a cloud-native strategy that provides for enhanced service delivery and scalability.

- **Goal 3** is to empower the Bureau's workforce to serve the American consumer. This includes efforts to implement a mobile-first strategy for the Bureau's technology tools and systems, provide greater collaboration capabilities and tools and technology that will improve process automation and workflow.

- **Goal 4** is focused on developing high-performing CFPB operations. The guiding vision is to deliver a unified technology team effort, where the technology team is viewed as a valued and highly effective partner by the mission areas we serve.

We further translate the above goals and objectives into a Strategy in Action in the form of quarterly outcome-focused Operational Plans using Objective Key Results (OKRs) that track actions and results for key priority initiatives monthly. Identifying priority initiatives focuses OKR development toward those areas that are of greatest strategic importance in the near term. Our Operating Plans and OKRs are reviewed on a quarterly basis, and new OKRs and corresponding target values are set, thus maintaining ongoing alignment with CFPB mission priorities.

3. Building for the Future

Information technology serves as the backbone for how the Bureau serves the public in the digital age. We focus on enhancing mission effectiveness by improving the quality and efficiency of citizen-facing services, using cloud-based solutions that meet CFPB needs today and in the future. Meeting customer expectations, keeping sensitive data and systems secure, protecting PII, and ensuring responsive, multi-channel access to services are all critical parts of our vision. Our investments in policy, people, processes, and platforms are also key elements of this effort and require Bureau-wide involvement to ensure an integrated IRM Strategy that encompasses all relevant governance, architecture, standards, and infrastructure.

3.1 CFPB Target Architecture

The Bureau's target architecture describes our vision to continue to move toward a modern digital workplace. It is a north star to guide planning and the near and longer-term evolution of the enterprise architecture. Business strategy, constraints, current state, and technological opportunities are combined to create a multi-year roadmap. The target state provides a framework for aligning technology decisions to strategic investments and serves as a basis for overall technology program planning and acquisition. It describes how strategic alignment, increased collaboration, innovative technology, and technology risk management contribute to mission effectiveness and operational efficiency within an evolving technology landscape. The following sections highlight key focus areas contributing to the target architecture composition.

3.1.1 Increased use of Cloud Services

As the Bureau continues to increase its "as a Service" approach, the target architecture considers five service delivery models that represent a spectrum of options to support the Bureau's applications, data, and infrastructure. In implementing the target architecture, our preference is for service delivery models that provide lower cost solutions with less management overhead, as depicted in Figure 4, but only when these service delivery models can satisfactorily deliver upon prioritized Bureau mission needs and service delivery requirements.
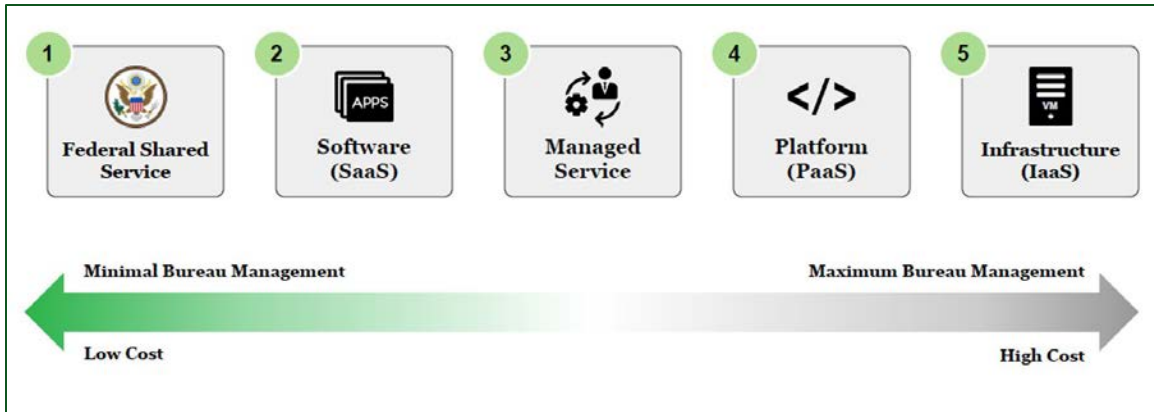
FIGURE 4: PREFERENCES FOR SERVICE DELIVERY

The 2019 Federal Cloud Computing Strategy from the Office of the Federal Chief Information Officer — is a long-term, high-level strategy to drive cloud adoption in Federal agencies. It offers a path forward for agencies to migrate to a safe and secure cloud infrastructure. The strategy supports agencies in achieving additional savings, security, and faster delivery services.

The CFPB Cloud Smart approach will improve and modernize the Bureau's IT infrastructure, enabling faster delivery of technology capabilities to the Bureau. Cloud Smart means designing and acquiring new products and services delivered from a cloud infrastructure rather than from assets and infrastructure directly managed by CFPB in a physical location. Through the cloud services, CFPB will only pay for the cloud resources consumed rather than purchasing IT infrastructure directly. This includes giving precedence to cloud solutions in the evaluation process for new IT initiatives; enabling seamless and drop-in integration of future cloud and mobile services; and evaluating data centers for potential consolidation and transitioning from an on-premises infrastructure to a platform as a service (PaaS), software as a service (SaaS), or infrastructure as a service (IaaS) model.

Another facet of the CFPB's IRM strategy is leveraging mobile devices to access the Bureau's cloud-based products and services. Stakeholders will securely have the data they're authorized to have at their fingertips. Having relevant content served quickly and efficiently through the cloud strengthens our connections between people, information, and services.

An example of this commitment to cloud services is a CFPB strategic Cloud Program initiative that is currently focused on defining and migrating many of our on-premises data center applications to our public cloud service boundaries. Key components of this Program include the migration our CFPB enterprise-wide data platform, security monitoring and incident management capabilities to public hosted cloud services with Federal Information Security Modernization Act (FISMA) and Federal Risk and Authorization Management Program (FedRAMP) alignment.

3.1.2   Zero Trust Architecture

Another significant component of the Target Architecture is focused on reducing cybersecurity risks and protecting sensitive information through improved policies and procedures, via alignment with the Bureau's Enterprise Risk Management (ERM) program, and by leveraging and implementing cutting edge cybersecurity capabilities available for managing a cloud-based IT infrastructure.

In line with Executive Order 14028, "Improving the Nation's Cybersecurity", and M-22-09, "Moving the U.S. Government Toward Zero Trust Cybersecurity Principles", CFPB recognizes the value of implementing a Zero Trust Architecture (ZTA) to protect the CFPB's mission, processes, technology, data, and people. In fact, CFPB has incorporated the ZTA in its development of near- and long-term Target Architectures since 2019, and the concepts of ZTA have since been incorporated into CFPB Technical Guidelines and Standards and our ongoing Enterprise Governance. CFPB assembled a Zero Trust (ZT) Working Group made up of leaders and subject matter experts from the Office of Technology and Innovation (T&I) and Office of the Chief Data Officer (OCDO) that have been actively updating our near and longer term ZT Target Architectures, together with a set of Roadmap Projects designed to achieve the targets. CFPB used the ZT Maturity Model published by the Cybersecurity and Infrastructure Security Agency (CISA) to assess and guide the design of the CFPB Target ZTA. The ZTA and associated projects making up the ZT Implementation Roadmap are underway now to continually evolve and execute the CFPB ZT strategy. Areas of emphasis include acquisition of a Secure Access Service Edge (SASE) capability designed to reduce our use of a CFPB managed network perimeter; increased deployment of an enterprise-wide identity management service; improve enterprise-wide inventory management; increased use of micro-segments among CFPB environments, application workloads and data; and continued partnership with CFPB data owners on data classification to better support least privilege access to application workloads and data.

Additional key technology service improvements to be implemented as part of the target architecture include the deployment of new laptops and the replacement of desk phones with a modern, more cost-effective integrated communication solutions that include phone, chat, video, and teleconferencing. It also includes further deployment of a cloud-based suite of applications that integrates email, calendars, creating, storing, and sharing documents, workspace management, user driven workflow automation, analytics, and knowledge management that will continue to improve how we work and collaborate across the Bureau.

The 2024 target architecture is focused on delivering better service to the general public while building and maintaining a modern, secure, and resilient IT infrastructure that supports the mission and business needs of the Bureau.

4. Achieving Our Goals

In FY 2023-2025, the Bureau will continue modernizing its information resources and technology by moving to a cloud-native environment. This will reduce the cost of operating and maintaining physical data infrastructure, increase security, improve user and customer experience, and align with Federal guidance.

A key component in monitoring our progress in delivering upon the goals of the IRM Strategic Plan is the Bureau FITARA scorecard. Passed by Congress in December 2014, FITARA is a historic law that represents the first major overhaul of Federal information technology in almost twenty years. Since FITARA's enactment, the Office of Management and Budget (OMB) published guidance to agencies to ensure that this law is applied consistently government-wide in a way that is both workable and effective. The U.S. House Oversight and Government Reform (OGR) Committee publishes the FITARA Scorecard rating federal agencies.

For Chief Financial Officers Act (CFO) agencies, the OGR Methodology for FITARA scoring is supported by the General Accountability Office (GAO) using publicly available data sources. Because the Bureau is not a CFO Act agency, we derive a self-assessed FITARA score using a methodology that is designed to be consistent with the OGR FITARA Scorecard to the greatest extent possible. The Bureau publishes the self-assessed FITARA score as part of the Bureau's Annual Performance Plan and Report.

4.1 Technology Business Management (TBM) Strategy

With the FY 2019 Capital Planning and Investment Control (CPIC) Guidance, OMB implemented the Technology Business Management (TBM) framework, leveraging the widely adopted framework and taxonomy, used within private, public, and academic sectors, to drive transparency of IT cost and performance across the federal government.

During FY 2023-2025, the Bureau will also adopt and implement the TBM as a standard framework for describing IT services and demonstrating value. TBM will provide a mapping and allocation of costs and resource consumption for hardware, software, labor and services from the source down to the applications and services they develop, deliver, and support. Benefits of leveraging TBM include:

1. Providing line-of-sight of CFPB technology priorities into the budget.

2. Presenting a best practice, industry standard set of metrics for assessing IT cost and performance.

3. Enabling improved benchmarking of technology investments across industries and within the federal government.

4. Ensuring alignment with OMB standards for IT investment reporting.

As the Bureau continues to develop and mature its view of information resources and technology using the TBM taxonomy, additional standardized metrics and benchmarks will be included into the Bureau IT dashboard to supplement the FITARA Scorecard to further demonstrate the performance and value of Bureau information management resources.

5. Open Data Plan

The CFPB is a data-driven agency that collects and analyzes a wide variety of data to execute its mission and provide value to consumers. The CFPB recognizes the importance of transparency and engagement with the public and makes its data assets and the required open data plan available to the public per the OPEN Government Data Act (OGDA).

Over the past year, the CFPB has collaborated with other covered agencies in accordance with the Financial Data Transparency Act (FDTA) to develop a Notice of Proposed Rulemaking in order to streamline regulatory compliance for the private sector while improving transparency and accountability. The CFPB has also made progress in multiple areas such as enhancing its data collection mechanisms, strengthening public engagement, and improving data quality and accessibility. By aligning its data collection processes with OGDA requirements, the CFPB has ensured that present and future data collection mechanisms will be conducted in an open format. Through research conferences, tech sprints, and usability studies, the agency has expanded its collaboration with stakeholders to improve its data usability and innovation. Additionally, improvements in the mailbox inquiry process, coupled with enhanced web analytics, have strengthened engagement with the public through a more streamlined process. These efforts, along with advancements in standardizing data quality, expanding technology and training initiatives, and modernizing the internal data catalog, have positioned the CFPB to better understand the public demand for its data products and to identify which data are most useful to stakeholders.

The CFPB's Office of the Chief Data Officer (OCDO), led by the CFPB Chief Data Officer (CDO), is responsible for implementing the OGDA and submitting an annual report to Congress regarding agency compliance. The OCDO is also responsible for leading the CFPB's Enterprise Data Strategy, which provides a shared roadmap to improve CFPB data management, increase staff learning, awareness, and knowledge about data, modernize the data environment, and serve the needs of the public through increased transparency and access to CFPB data and information.

As part of the requirements for an Information Resources Management Strategic Plan, the CFPB's Open Data Plan will address the OGDA's requirements as listed in the statute and will include a forward-looking component. The CFPB intends to update this plan annually, as required by statute, and will incorporate forthcoming Office of Management and Budget (OMB) Phase 2 Guidance after issuance.

6. OGDA Open Data Requirements

Per the OGDA's requirements, the CFPB's *Open Data Plan* describes its efforts in six categories (addressed in the order presented in the statute).

6.1 Data Collection Mechanisms

In accordance with OGDA, the CFPB's data collection mechanisms generally are available in an open format. Following last year's assessment, the CFPB has confirmed that data collections, including the upcoming Small Business Lending and existing College Banking Agreement collections are conducted in an open format using the Collect system. Additionally, document uploads are text-searchable and in a digitally created PDF or CSV format.

The CFPB will continue conducting a thorough assessment of remaining data collections and ensure that new proposed data collection mechanisms are in alignment with OGDA requirements, pursuant to forthcoming OMB Phase 2 guidance. As part of this process, the OCDO will formalize a framework in consultation with relevant internal stakeholders, such as CFPB's Data Governance Board (DGB), to ensure that collections comply with applicable laws and regulations.

6.2 Collaboration with the Public

The CFPB continues to regularly engage members of the public such as industry groups, financial institutions, product vendors, and researchers to improve its data-related publications and expand their use.

The CFPB conducted a study to understand user perspectives and desired interactions with the CFPB's website to enhance public engagement and visibility of specific CFPB website research products, such as working papers, blogs, and staff reports.

By engaging academics, government agency employees (at the federal and state level), and non-profit/think-tank professionals, the CFPB team found the following:

- Participants view the CFPB as a consumer-focused and trusted source of financial research and educational resources.

- They generally find the website well-organized, visiting it a few times a year for job-relevant content.

- Participants wanted more recent publications and accessible datasets. Additionally, there was interest in predetermined topic buttons and more information about CFPB researchers and their work.

- Content preferences varied by industry: Academics sought working papers and datasets, non-profits preferred blogs and shareable content; and government employees favored staff reports and showed less interest in working papers.

In 2024, the CFPB also held its [seventh research conference](#), with guest speakers and researchers presenting multiple papers on consumer finance. The conference aimed to connect external researchers and policymakers, focusing on interdisciplinary research to inform both groups on consumer finance. CFPB showcased extensive research efforts to attendees through topics such as "Consumer Financial Wellbeing" and "Expense Shocks Matter."

Throughout the last year, the CFPB engaged the public through several different forums, including tech sprints, public convenings, focus groups, and usability studies that inform how CFPB operationalizes select rules and regulations. The CFPB's tech sprint program collaborates with industry leaders, advocacy organizations, universities (academics and students), and other external organizations, as well as the public, to encourage competition, foster innovative solutions, and improve data usability and utilization. These tech sprints aim to engage external parties in leveraging CFPB data to enhance understanding of consumers and markets while fostering innovation and competition in specific marketplaces. This collaboration has positively impacted several programs, including projects related to the Home Mortgage Disclosure Act (HMDA), Emergency Rental Assistance, and the Terms of Credit Card Provider data collection. Additionally, the partnership with the Opportunity Project has played a key role in increasing data usage while challenging external organizations to address specific challenges facing consumers.

CFPB's Office of Research will continue conducting a research conference every 18 months that includes sharing findings and insights from CFPB data products, soliciting feedback and ideas to enhance current and future research efforts, and facilitating expanded use of CFPB data. Furthermore, the Office of Competition and Innovation will continue hosting tech sprints on an ad hoc basis to drive innovation and problem-solving in key areas.

The CFPB intends to promote more tailored content on its website to cater to diverse user preferences. Additionally, the CFPB hopes to conduct a series of public webinars centered around CFPB datasets. During these webinars, attendees will gain insights into the scope, relevance, and potential use-cases of the data being discussed.

6.3 Data Asset Usage Evaluation and Point of Contact

The CFPB collects and analyzes public data asset usage on an annual basis, and this activity is reflected in its [Annual Performance Plan Report and Budget Overview](). This report identifies the number of internet page views and downloads of CFPB data releases and publications.

In addition, public data asset usage information is collected and analyzed via an internally facing web analytics page which counts external visitors to CFPB's webpages within the last 90 days, compares mobile to desktop usage, identifies different search browsers being utilized, and detects which operating system is being used.

In 2024, the OCDO team collaborated with the CFPB's Office of Technology and Innovation (T&I) to develop a process to analyze web analytics from the CFPB's [Public Data Inventory](). As part of the effort, the CFPB conducted an analysis of the top 10 most viewed subpages and top 10 most downloaded webpages by evaluating metrics such as pageviews, unique pageviews, average time on page, entrance rate, bounce rate, and exit rate. From the analysis, the CFPB gathered insights and metrics on user behavior and engagement, organizing the metrics into categories such as credit trends, consumer complaints, and mortgages to assess content performance.

Additionally, the OCDO mailbox, serves as a point of contact for the public and is used to respond to inquiries related to availability and usability of data-related items. In the first two quarters of FY24, the OCDO managed 165 emails, representing an uptick in inquiries compared to the same period in FY23. The OCDO mailbox receives inquiries from a variety of groups including consumers, academics, and financial institutions. To improve efficiency of maintaining the OCDO mailbox, staff implemented a process to classify emails, filter out spam, and established standard protocols and procedures to ensure timely responses to members of the public.

To ensure the Public Data Inventory website aligns with organizational goals and user needs, CFPB will continue to conduct regular assessments of visitor traffic. Building on this year's efforts the CFPB will continue to gather insights and analytics on the Public Data Inventory on a quarterly basis. These metrics will inform efforts to enhance data practices and overall user engagement, ensuring responsiveness to user needs and optimizing resource allocation for maximum impact.

Looking ahead, the CFPB aims to develop a comprehensive process to understand what drives downloads and analyze traffic patterns across different pages. This will involve comparing high-

traffic and low-traffic pages to identify best practices, accomplished via a more frequent, quarterly analytical review.

CFPB will continue to analyze and monitor OCDO mailbox metrics quarterly to identify and better understand trends over time. To boost the efficiency of inquiry routing, the CFPB will periodically revise their standard operating procedures (SOP) for the OCDO mailbox. This will help ensure that incoming inquiries are correctly directed to the appropriate program areas, shorten response times, and improve the quality of support provided.

6.4 Data Quality Evaluation and Improvement

The CFPB adheres to the OGDA's requirements for timeliness, completeness, consistency, accuracy, usefulness, and availability of open data assets through collaboration with program areas closely associated with data collection and publication. To further support timely decision-making and data availability, the CFPB leverages the Data Release Group (DRG). This group ensures all potential data release requests undergo necessary review and refinement before public release. The DRG combines efforts across multiple departments to provide proper guidance, ensure adherence to CFPB policies and applicable laws, and increase the consistency, usefulness, and availability of CFPB data.

Notably, research teams have identified best practices that the CFPB will continue to promote across its data quality processes to enhance the overall quality and standardization. As part of this, CFPB has implemented process enhancements, such as requiring consistent software code validations to ensure data accuracy and consistency. This proactive approach aims to identify and rectify inconsistencies or errors in data files before public release, thus upholding data integrity and minimizing inaccuracies caused by last minute code edits.

To ensure high-quality data, effective decision making, and transparency, current practices will be evaluated, and steps will be taken to socialize them across CFPB. This includes leveraging the expertise and established protocols of various offices to ensure that data collection and disclosure adhere to established standards at every phase. Additionally, the CFPB will continue leveraging the DRG to uphold data quality and standards.

The CFPB remains committed to adhering to the mandates outlined within the Information Quality Act (IQA). Moving forward, the CFPB plans to incorporate error correction mechanisms that align with IQA standards where required. This will involve documenting corrections, specifying timeframes for these corrections, and detailing the remediation process through form requests. Additionally, the CFPB's Paper Reduction Act (PRA) program intends to assess and

enhance the rigor of the peer review process. This assessment aims to evaluate the quality of both incoming and disclosed data, further strengthening CFPB's data quality controls.

6.5   Technology, Training, and Procurement Standards to Facilitate Innovation

Acquiring technology, providing employee training, and implementing procurement standards are essential in the support of data initiatives. The OCDO and T&I collaborate with program offices to identify specific requirements, conduct thorough vendor analyses, and ensure that procurement activities align with its mission. This collaborative effort allows CFPB to effectively match market capabilities and solutions with organizational needs. These actions are crucial for facilitating timely decision-making and ensuring the availability of high-quality data and training in accordance with existing laws, regulations, and policies.

The CFPB is working across divisions, including with the Division of Consumer Response and Education and the Division of Research, Monitoring and Regulation, to organize Industry Day events. These events allow CFPB to engage with the private sector, including private companies, non-profits, and academia to identify potential financial education training partners. In addition, CFPB is working to enhance its procurement planning process by clarifying the link between office budgets and planned contract actions. This will align and streamline these processes and help offices better align with upcoming contracts.

Furthering the Enterprise Data Strategy's priority to enable quality research, Structured Query Language (SQL) training sessions were conducted specifically within the Office of Research to enhance staff data knowledge and capabilities. Additionally, to further data skills of analysts across the organization, T&I delivers a suite of trainings around business intelligence development, data analysis basics, and data visualization. Towards the goal of modernization, T&I has enhanced CFPB's data infrastructure through initiatives moving and rebuilding the CFPB's data analytics platform into a secure cloud environment. This transition has greatly increased the performance and scalability of the CFPB's data infrastructure while providing analysts with world-class tools. Moving forward, the CFPB will continue to explore and promote training programs, while also assessing procurement options for staff development on an annual basis. This strategic approach aims to ensure that staff receive the necessary training and development opportunities to leverage data effectively in support of achieving CFPB's goals.

6.6 Priority Data Assets, Data Inventory, and Federal Data Catalogue

The CFPB will continue to identify and prioritize data assets for publication, ensuring they meet public interest criteria for the federal data catalog, as well as the Interagency Data Inventory requirements of the Financial Stability Oversight Council (FSOC). A comprehensive data inventory will be maintained in accordance with OGDA requirements, providing a clear overview of all agency-managed data assets. This will be achieved in collaboration with the ongoing implementation of a new internal data catalog, which supports CFPB's goal of offering a single authoritative source for information about data.

The OCDO collaborated with various CFPB program offices to identify CFPB's priority data assets suitable for publication. This process entailed a comprehensive review of all elements within CFPB's existing data catalog, which was established in 2017 and is continually updated. A thorough evaluation of all datasets was performed to ensure the integrity and relevance of the data. The OCDO engaged with data stewards and liaised with stakeholders to determine the availability and appropriateness of disclosing certain assets as open data.

This year's data asset evaluation identified three priority data assets, now available on CFPB's website and suitable for inclusion in the federal data catalog. These assets are in addition to those from prior years covered in the Information Resource Management (IRM) Strategic Plan which contains a wide range of topics, including college financial products, student loans, and payment platforms.

- College Banking Agreements

- Tuition Payment Plans in Higher Education

- Cost of Electronic Payments in K-12 Schools

CFPB also updated content on all existing data assets in the federal data catalog and developed a SOP to clearly outline the process for updating assets in the federal data catalog. Additionally, CFPB conducted a review and alignment exercise to ensure consistency of reported CFPB data assets across all public data inventories, including the federal data catalog and the CFPB's Public Data Inventory. Further, the CFPB is currently developing a process to systematically assess and identify priority data assets for the Bureau. This process aims to streamline the process of evaluating data assets to ensure they meet criteria for public interest and statutory requirements.

Throughout FY23-24, the CFPB focused on procuring a new internal data catalog platform. In FY23, CFPB conducted robust requirements gathering sessions with internal and external

stakeholders, followed by internal vendor demo sessions to better understand business needs and the landscape of available data catalog tools. To address CFPB's unique requirements and data needs, an internal data catalog offering was selected.

In FY24, implementation of the internal data catalog began by obtaining an interim Authority to Operate (ATO). This allowed the team to complete the initial data inventory import and implement prioritized use cases for validating the initial metadata schema. Additionally, to better inform implementation, CFPB staff were surveyed for their usage patterns and pain points, and feedback from pilot stakeholders was recorded to guide the implementation of the new catalog.

Building upon efforts from earlier this year, the CFPB is committed to establishing a systematic process for conducting annual reviews of its priority data assets. CFPB will implement a strategic roadmap to ensure these high-priority assets are effectively identified and maintained. Looking ahead to FY25, the team will engage with data stewards to validate the data inventory in the internal data catalog and build the foundation for long term stewardship engagement. The team will also conduct demos and provide training to onboard more CFPB users and prepare to decommission the legacy data catalog. These efforts aim to ensure the new internal catalog becomes the authoritative data source for CFPB and increases transparency around agency data. In addition, the modernized internal data catalog will enhance CFPB's ability to identify high-priority data assets more quickly and proactively.

7. Looking Ahead

In the upcoming fiscal year, the CFPB is dedicated to enhancing its data management capabilities and increasing the transparency and accessibility of its data assets. To achieve this, the CFPB will continue collaborating with other financial regulators to issue a final rule under FDTA to establish interagency data standards. Additionally, the Bureau will establish a systematic process for annual reviews of priority data assets. This includes engaging with data stewards to validate the data information in the new internal catalog and conducting training sessions to onboard more users.

The CFPB will also adopt Fixed Price and Lowest-Price, Technically Acceptable procurement strategies to ensure quality service acquisition while reducing administrative burdens. To maintain high data standards, the OCDO will continue to evaluate its processes to make sure they adhere to best practices, leveraging the DRG. Quarterly analytics on the Public Data Inventory will guide improvements in data practices and user engagement, optimizing resource allocation and identifying best practices through traffic pattern analysis.

APPENDIX A:

TABLE 2: KEY TERMS AND ACRONYMS

Term/Acronym	Definition
API	Application Programming Interface
CDO	Chief Data Officer
CTO	Chief Technology Officer
RFI	Request for information
CFPB	Consumer Financial Protection Bureau
CIO	Chief Information Officer
CPIC	Capital Planning and Investment Control
ERM	Enterprise Risk Management
FedRAMP	Federal Risk and Authorization Management Program
FISMA	Federal Information Security Management Act
FITARA	Federal Information Acquisition Reform Act
FY	Fiscal Year
GAO	General Accountability Office
HMDA	Home Mortgage Disclosure Act
IQA	Information Quality Act
IRM	Information Resources Management
IT	Information Technology
OCDO	Office of the Chief Data Officer
OGDA	Open Government Data Act
OGR	Oversight and Government Reform

Term/Acronym	Definition
OKR	Objectives and Key Results
PaaS	Platform-as-a-Service
SaaS	Software-as-a-Service
SASE	Secure Access Service Edge
T&I	Technology & Innovation
TBM	Technology Business Management
ZTA	Zero Trust Architecture
DevSecOps	Development, Security & Operations
OMB	Office of Management and Budget (OMB)