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for Management

All of the employees of the VA Franchise Fund are to be commended for another successful year! Eleven years of unqualified “clean” audit opinions is truly outstanding!

Letter to Stakeholders

I am pleased to report that the Department of Veterans Affairs Franchise Fund has completed another successful year of operations. This annual report highlights how each of the six Enterprise Centers is **“Promoting Excellence through Quality Government Business Solutions.”** It was a year in which good governance, effective risk management, and sound strategic planning played a vital part in continuing the success and growth of the Franchise Fund.

The Franchise Fund recorded another year of outstanding performance during FY 2008. Some of our most noteworthy accomplishments include:

- Received our 11th consecutive unqualified “clean” audit opinion, which clearly demonstrates good financial stewardship.
- Scored in the top 10 percent of Gartner’s Information Technology Customer Satisfaction database with an overall satisfaction rating of 4.22 out of 5.00, well surpassing the average of 3.72 for all 297 private and public sector organizations (AIRC).
- Demonstrated efficiencies in debt collection services with a rate of return of over \$84 collected for every dollar spent (DMC).
- Centralized payment of 98 percent of VA commercial invoices (FSC).
- Completed the development stage of VA’s Automated Systems of Records (LETC).
- Achieved an accuracy rate of 99.9 percent in the safe and accurate shipment of recalled records (RCV).
- Initiated full-scale implementation of E-QIP software for the electronic processing of investigative paperwork (SIC).

We are extremely proud of the results we have achieved during the past year, but are not complacent. The success achieved by the Franchise Fund is a testament to the abilities of the Enterprise Centers and staff to actively listen to customers' current needs, involve them in the development of future business activities, and deliver quality administrative support services. It is also a reflection of the commitment of the Board of Directors and their leadership in helping ensure that past successes continue into the future. Our collective goal is to maintain excellence and provide the best services to our customers, which will ultimately benefit our Nation's veterans.

I invite you to examine our FY 2008 Annual Report outlining the VA Enterprise Centers' accomplishments and plans for next year, and the Franchise Fund's audited financial statements. We look forward to the coming year and are confident of our ability to meet the challenges that lie ahead.

