



Rita A. Reed, Acting Assistant Secretary for Management

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

Letter to Stakeholders

I am delighted to report that the Department of Veterans Affairs Franchise Fund completed another successful year of operations in FY 2009. This Franchise Fund surpassed the \$300 million mark in total revenue, which is another commendable achievement. Total revenue was \$310 million, of which \$233 million came from our parent agency, VA, while \$77 million came from other government agencies (OGA). The Franchise Fund has truly been **“Promoting Efficiencies in the Delivery of Common Administrative Support Services.”**

Some of our most noteworthy accomplishments include:

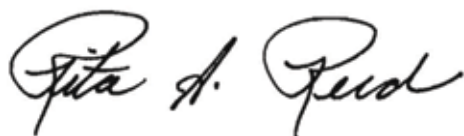
- Receiving our 12th consecutive unqualified “clean” audit opinion, clearly demonstrating good financial stewardship.
- Scoring in the top 3.5 percent of Gartner Consulting’s (Gartner) Information Technology Customer Satisfaction database with an overall satisfaction rating of 4.27 out of 5.00, well surpassing the average of 3.71, earning a coveted Gartner “Best in Class” rating (AITC).
- Demonstrating efficiencies in debt collection services with a rate of return of over \$101 collected for every dollar spent (DMC).
- Converting VA FedTraveler.com users to new member identification login numbers, eliminating the use of Social Security numbers (FSC).
- Implementing a Centralized Records Management System enabling management to receive incident information as soon as it is entered. This system standardizes reporting requirements for VA police officers and redirects the efforts of all stations to a One VA solution (LETC).
- Using new records storage bays adjacent to the existing facility, which will store approximately 325,000 cubic feet of records (RCV).

- Completing construction of a new facility allowing investigative processing, adjudication and personal identifiable verification support to come together under one roof, providing consolidation of efforts and resources (SIC).

The success of the Franchise Fund would not have been achieved without the support of its customers. We thank all of our customers for their continuing support.

The Fund continues to explore new avenues to improve the services it provides to its customers. Our goal to achieve service excellence gives us the opportunity to increase customer satisfaction and value propositions.

On behalf of the Franchise Fund, I invite you to examine our FY 2009 Annual Report outlining accomplishments of the Enterprise Centers and their plans for next year, as well as the Franchise Fund's audited financial statements. We look forward to the coming year and are confident that we will meet the challenges that lie ahead.

A handwritten signature in black ink, reading "Rita A. Reid". The signature is written in a cursive style with a large initial "R" and "A".