

# Letter to Stakeholders



W. Todd Grams,  
Acting Assistant  
Secretary for  
Management and  
Chief Financial Officer

On behalf of the Franchise Fund, I invite you to examine our FY 2010 Annual Report outlining the VA Enterprise Centers' accomplishments and plans for next year, and the Franchise Fund's audited financial statements. This report documents the Franchise Fund's progress in the delivery of common administrative services to VA and other government agencies (OGA). We ended FY 2010 with total revenue of \$372 million, an increase of 20 percent over FY 2009 revenue of \$310 million.

The Franchise Fund's progress resulted in many noteworthy accomplishments. They include:

- ▶ Integrating five data centers into Corporate Data Center Operations to provide more efficient data processing and maximize knowledge transfer opportunities (AITC).
- ▶ Increasing debt collections at a rate of return of \$149 for every dollar spent in FY 2010, compared to \$101 in FY 2009 (DMC).
- ▶ Creating a Web-based Permanent Change of Station (PCS) travel portal to automate the flow of interagency transfer requests, thus streamlining the process for initiating and approving travel documents (FSC).
- ▶ Constructing a 48-room dormitory to accommodate the growing need for in-residence training programs (LETC).
- ▶ Conducting the Records Center and Vault's first customer satisfaction survey to enhance records storage and management services capabilities (RCV).
- ▶ Developing SecurityManager, a comprehensive Web-based enterprise security management database (SIC).
- ▶ Attaining an unqualified audit opinion of our financial statements for the 13th consecutive year.

These successful endeavors are examples of "**Demonstrating Sound Business Practices**" through our efficiency in delivering common administrative support services. The success of the Franchise Fund would not have been possible without the support of its customers. We thank all of our customers for their continuing support.

I am pleased to submit the Department of Veterans Affairs Franchise Fund FY 2010 Annual Report. We look forward to the coming year and are confident that we will continue to demonstrate sound business practices.

A handwritten signature in black ink that reads "W. Todd Grams".