Information Resources Management Strategic Plan 2025

December 2025

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

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Contents

Introduction

The *Information Resource Management (IRM) Strategic Plan* describes how the Board develops long-term investment strategies and how it ties those strategies to annual operations planning, budgeting, and reporting activities. The Board recognizes the key roles that its information technology (IT) resources—and its data—play in meeting its responsibilities. This *IRM Strategic Plan* defines the Board's approach for identifying IRM activities that align with its strategic goals and annual plans, including how it

- conducts strategy development efforts that incorporate Boardwide input;
- uses those strategies to drive planning and budgeting;
- enforces high standards in enterprise architecture, privacy, information security, and other areas related to information resources management;
- governs and manages Board data in a manner that makes it easily available and fit for use by the Board and the public;
- develops the workforce needed to stay on the leading edge of IT and data management trends; and
- reports publicly on the results of the Board's work.

These processes ensure that the Board's chief information officer (CIO) and chief data officer (CDO) work in partnership with business stakeholders from across the Board to identify, prioritize, and fund technology and information management investments that align with the strategic direction of the Board.

The *IRM Strategic Plan* is updated annually to reflect progress toward meeting the goals and objectives it describes, including changes in the Board's strategic priorities and new compliance or regulatory requirements. The *IRM Strategic Plan* also reflects the new goals and objectives described in the Board's *Strategic Plan*, which is updated every four years.

Finally, the *IRM Strategic Plan* also incorporates the Board's *Open Data Plan* as required under Open, Public, Electronic, and Necessary (OPEN) Government Data Act (OGDA).[1] The *Open Data Plan* lists the Board's planned actions in creating a publicly available data inventory and making data assets available in open format. It also describes how the Board leverages technology, training, and procurement standards to enable open data collection, management, usage, and collaboration with the public.

[1] Title II of the Foundations for Evidence-Based Policymaking Act of 2018.

Board Strategy and Information Sharing

The Government Performance and Results Act of 1993 (GPRA), as amended by the GPRA Modernization Act of 2010, requires federal agencies to prepare a strategic plan covering a multi-year period.[2] Although the Board is not covered by GPRA, the Board follows the spirit of the Act and, every four years, following a collaborative strategic planning process that includes senior leaders and key stakeholders, publishes a plan that identifies the Board's strategic goals and supporting objectives for the next four-year period.

Last year, the Board published a strategic plan that covers the years 2024–27 and outlines the Board's priorities within five functional areas.[3] Relevant to the *IRM Strategic Plan*, Goal 5: *Mission Advancement* of the Board's *Strategic Plan* states that the Board will seek to "advance operations and capabilities to sustain a high-performing workforce; ensure effective stewardship of resources; modernize infrastructures; and provide impactful communication and outreach." Under Goal 5, the Board's *Strategic Plan* identifies several objectives related to technology, information resources management, and the workforce to support the technology. They include the following:

- attract, retain, and develop an agile and high-performing workforce
- ensure effective stewardship and management of resources by maximizing the utility of data and technology investments to support effective, efficient, and secure operations
- evolve data and data analytics capabilities to accelerate the ability to innovate and respond to business needs
- accelerate the adoption of cloud services, automation, foundational platforms, and related technologies
- strengthen cybersecurity, privacy, and risk-management capabilities in alignment with current and future federal requirements and leading industry practices
- invest in an advanced enterprise architecture that addresses needed technical capabilities
- evolve core technology infrastructure to support a scalable and flexible environment

In addition, a new Board Technology Strategy that covers the time period from 2024 to 2027 was developed to support the Board's strategic objectives related to IT and resources. This

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[2] GPRA Modernization Act of 2010, Pub. L. No. 111-352 (2011), https://www.congress.gov/111/plaws/publ352/PLAW-111publ352.pdf.

[3] *Strategic Plan 2024–27*.

IRM Strategic Plan aligns with the new Board Technology Strategy. For this plan period, the *IRM Strategic Plan* sets forth strategic improvements in six goals:

- Goal 1: Optimize IT Operating Model
- Goal 2: Modernize Product and Service Delivery
- Goal 3: Invest in a Strong Workforce and Culture
- Goal 4: Enhance Enterprise Security, Privacy, and Threat Mitigation Services
- Goal 5: Accelerate Cloud Adoption
- Goal 6: Leverage Innovation and Emerging Technology

Annual Planning and Reporting

Each year, the Board publishes an *Annual Performance Plan*, which provides greater detail regarding the specific initiatives the organization will undertake by allocating resources to accomplish the objectives in the Board *Strategic Plan*. The Board also publishes an *Annual Performance Report*, which summarizes the Board's progress toward achieving the objectives identified in the Board *Strategic Plan*. Both the *Annual Performance Plan* and the report are available on the Board's website.[4]

Freedom of Information Act

The Freedom of Information Act (FOIA), 5 U.S.C. § 552,[5] generally provides that any person has a right of access to federal agency records, unless the records (or any portion of the records) are protected from disclosure by one of FOIA's nine exemptions or by one of three special law enforcement record exclusions.

The Board maintains public and nonpublic records:

- **Public** records are available at the Board's conventional reading room and electronic reading room.[6] A FOIA request is not required to obtain these materials.
- A FOIA request must be submitted to obtain **nonpublic** records, according to the processes described on the Board's website.[7] Requests may be submitted in writing, via the electronic request form, or via https://www.foia.gov/ (the government's central website for FOIA request submissions).[8] Internally, the Board uses a cloud-based solution to track and manage both written and electronic requests.

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[4] See https://www.federalreserve.gov/publications/gpra.htm.
[5] See https://www.justice.gov/oip/freedom-information-act-5-usc-552.
[6] See https://www.federalreserve.gov/foia/readingrooms.htm.
[7] See https://www.federalreserve.gov/foia/request.htm.
[8] See https://foia.federalreserve.gov/app/Home.aspx.

To continue providing high-quality, timely, and efficient FOIA services, the Board is making investments in versatile and adaptable technology solutions that ensure compliance with relevant regulatory and statutory requirements. A multiyear effort is focused on modernizing the portfolio of systems used to respond to requests.

Public Feedback

The Board complies with applicable statutes and policies governing the disclosure or dissemination of information, including the Information Quality Act, the Privacy Act, and E-Government Act of 2002, other laws, and related Office of Management and Budget (OMB) guidance.

The Board's website describes how the organization reviews and substantiates the quality of its information before it is disseminated to the public.[9] It also outlines how affected persons may seek, and when appropriate, obtain correction of information that the Board disseminates.[10]

The public may submit comments on the Board's proposed regulations either through the website, by email, or in writing, as explained on the Board's website.[11] This process covers comments on rulemaking proposals such as those under the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Economic Growth and Regulatory Paperwork Reduction Act (EGRPRA), and information collection proposals.

[9] See https://www.federalreserve.gov/iq_guidelines.htm.
[10] See https://www.federalreserve.gov/foia/about_foia.htm.
[11] See https://www.federalreserve.gov/apps/foia/proposedregs.aspx.

IRM Governance: Technology Oversight Committee

The Board established a Technology Oversight Committee (TOC) to support the Board's chief operating officer's (COO) delegated responsibility and authority for administrative oversight of the Board's operations and resources, and the Board's CIO delegated responsibility and authority for IT and information security. The TOC is co-chaired by the COO with standing members including the CIO, CDO, chief financial officer (CFO), and other senior technology leaders.

The TOC is responsible for

- shaping the vision and approving the enterprise strategy for technology at the Board;
- identifying the technology capabilities that best support our shared mission and business goals;
- identifying the gaps between current and desired technology capabilities;
- identifying and prioritizing investments intended to achieve desired technology capabilities;
- accepting and managing the risks of its prioritization and decisions;
- evaluating the effectiveness of investments and decisions, and adjusting as necessary; and
- holding technology providers across the Board accountable for executing the technology strategy and vision.

The TOC chartered six working committees to govern key components of technology operation management:

- Enterprise Architecture
- End-User Experience
- Information Security and Privacy
- Technology Financial Management
- Technology Portfolio Management
- Technology Talent

Plan Goals and Objectives

Working with the CIO, TOC, and senior leadership from across the organization, Board staff developed this *IRM Strategic Plan* to identify the Board's top technology and data management priorities.

The development process was guided by a common strategic technology vision, "One Board Forward," that seeks to empower the highest level of employee productivity, innovation, and contributions through a future-ready technology landscape and operating model. The vision can be realized through the guidance of a set of strategic themes that drive technology objectives and investments. The strategic themes are:

- **Operational Excellence:** Improve foundational elements of IT management and associated service delivery to drive organizational and business success.
- **Technology Financial Management:** Implement consistent technology financial management practices to maximize the value of technology investments.
- **Technology Talent:** Empower and foster the potential of the Board's technical workforce.
- **Technology Advancement:** Advance technology capabilities to transform product and service delivery to meet ever-accelerating business demands.

The goals that follow in this *IRM Strategic Plan* are the expected outcomes of this development process. To provide clearer strategic implementation guidance, each goal was expanded to include three to five objectives with indicators of success for each objective. The objectives and key results serve two purposes: (1) to provide actionable expectations to measure the implementation of this strategy, and (2) to reflect the most frequently emphasized needs across the organization.

During implementation, the goals and objectives are assigned to sponsors who are accountable for determining how to accomplish these strategic goals, objectives, and key results. Sponsors are also accountable for taking an enterprise perspective to plan, gather resources, develop measures, and report on those measures to increase transparency and strategic alignment across the enterprise.

Goal 1: Optimize IT Operating Model

To improve its business agility and the ability to respond to a fast-changing technology landscape, the Board seeks to optimize its IT operating model. The operating model serves as a blueprint on how the Board plans, organizes, and allocates IT resources to maximize the value of technology investments. It encompasses the processes, technologies, organizational structures, roles, responsibilities, and governance practices that guide the management of IT resources and operations.

Objective 1.1: Define an Enhanced IT Operating Model

To support digital transformation and an optimal work distribution model for delivering technology services, the Board is defining an enhanced enterprise operating model that helps the organization better align IT strategies with business goals and manage IT resources efficiently.

The Board's operating model subject matter experts have established visions and roadmaps in transitioning from current-state operating structure to the target state. The subject matter experts are implementing the roadmap through piloting of selected high-priority functional areas, examining organizations, roles, and processes, while identifying further areas of improvement. The Board's IT transformation function is facilitating the adoption of a new operating model through robust communications and change management strategies.

Objective 1.2: Implement Boardwide Portfolio Management

The Boards plans to orient its technology investment through a product-portfolio approach to align and optimize the collection of IT products and services with strategic business goals. Technology portfolios are established to maximize the value of technology investment, ensure alignment to business strategy, and identify duplicative efforts or functional overlap.

The TOC's Technology Portfolio Management working committee, serving as the coordinating body for portfolio management, has established clear frameworks for prioritizing initiatives and allocating resources. The portfolios are executed based on the frameworks by establishing processes and tools to intake, evaluate, and report the work requests flowing through the portfolios. Through these efforts, the Board is realizing significant gains of efficiencies by investing in high-value initiatives, while identifying less valuable workloads to be divested.

Objective 1.3: Enterprise Investment Allocation and Financial Transparency

As part of the operating model transformation, the Board is revamping how it allocates financial resources for information resource operations and investment to enable more enterprise-wide priorities. The TOC's Technology Financial Management working committee, in close coordination with the technology portfolios, has established clear frameworks that holistically evaluate performance, value, and cost while identifying opportunities for innovative investment.

A key pillar to support the framework is to have clear and consistent total cost of ownership of IT products, services, and initiatives. To that end, the Board launched a revamped Technology Financial Dashboard that provides visibility into resources and financial data for all IT assets. The new dashboard enhances the accuracy and granularity of the Board's technology portfolio data to support more informed decisionmaking and financial oversight.

Objective 1.4: Enterprise Architecture

Enterprise-wide technology alignment and governance is accomplished through the Board's Enterprise Architecture function. Enterprise Architecture defines future target-state architecture, creates governance for enterprise-level tools, and ensures consistency of architectural solutions across the organization. Key to achieving success in these areas—as well as in meeting information resources management goals—are a set of enterprise architecture principles that guide decisionmaking.

To support the Board's cloud-focused modernization goals, the Enterprise Architecture function is updating the Board's technology assets inventory. To enable more efficient approval and delivery of IT products and services, the Enterprise Architecture function is modernizing the architecture and software review processes. It is also piloting several processes that look to direct architectural decisionmaking closer to the Agile teams while maintaining robust compliance with enterprise standards.

Goal 2: Modernize Product and Service Delivery

The Board seeks to modernize its product and service delivery processes to become more agile, while maintaining high quality and usability standards. The transformations in product and service delivery would enable the Board to deliver new and modern business capabilities, enhance the user experience, and adapt to the new and changing business and technology environment faster.

Objective 2.1: Modernize Delivery Practices

To support broader Agile product delivery, product teams have been established to share responsibilities for solving business problems and addressing user needs. A Lean-Agile Center of Excellence has been established to support products teams in adopting agile culture and standardizing practices. Metrics around performance, planning, predictability, and engagement are developed and adopted by product teams to enable reliable work planning, estimation, delivery predictability, and job satisfaction.

The Board is also modernizing its DevOps strategies and practices and onboarding new tools to improve efficiency of its software development and operations processes. Key areas of focus include the integration of development and operations to promote seamless coordination between these two traditional silos; continuous integration and continuous deployment (CI/CD) practices to automate the process of code integration, testing and deployment; and continuous monitoring to track performance and health of applications in real time.

Objective 2.2: User-Centered Practices

The Board is adopting user-centered practices and standards to enhance the ease-of-use of technology products. The practice involves conducting user research to understand user needs, developing user experience (UX) blueprints to harmonize designs into intuitive experience, and employing usability testing to gather feedback.

Through the UX Center of Excellence, a set of UX principles were finalized and socialized across the organization. A set of guidelines and standards on user research, design, and accessibility, plus a detailed playbook that describes common UX activities and deliverables was established. The guidelines and playbooks have been successfully used by product teams to launch user-friendly IT applications and services.

Objective 2.3: Accessibility

The Board emphasizes the importance of incorporating accessibility practices and standards into all its technology products to broaden the reach of these products and services. The effort centers around increasing knowledge, awareness, and adoption of accessibility requirements. Communications and training are continuously being updated, and metrics to track compliance are defined. The Board has also improved accessibility compliance by leveraging reusable design patterns, technology components, and testing tools. Accessibility requirements are incorporated early into the development process to be planned and designed organically into the applications.

Objective 2.4: Modern Workspaces

Modern workspaces that make it easier to create, share, preserve, and find information securely are vitally important to the Board's mission. The Board's efforts focus on improving multiple aspects of a digital workspace— adopting cloud-based tools and collaboration platforms; building integrated applications; and providing enhanced accessibility, flexibility, and reliability.

The Board has deployed technology that enhances staff's ability to work collaboratively and productively in the office environment. These include upgrades to wireless access points, telephony, and conference rooms. The Board also established tools and technology to efficiently allocate limited office spaces.

The Board also completed its backup data center migration to a new location. The backup data center leverages the native resilience capabilities that cloud infrastructure offers, and enables robustness and high availability for the Board's mission critical workloads.

Objective 2.5: Information Management

The volume and complexity of information is ever increasing. The Board advances its information management capabilities through comprehensive and efficient information management processes that ensure the right information is provided securely to the right decisionmakers at the right time.

The Board Data Council (BDC) has defined a target-state enterprise data architecture. The enterprise data architecture describes how the Board's information assets are organized, and how the life cycle is managed through conceptual flows and technology tools. The Board is also continuing to design and build out technology solutions for the analytics and research data platform, data governance functions, data catalog, and taxonomy definitions.

The Board continues to progress on the implementation of its data governance framework. The framework ensures the Board's information assets are managed using consistent governance processes that enhance discoverability, access, and quality, and that comply with legal and regulatory mandates.

The Board also continues to progress in implementing information preservation strategies to promote the economical and efficient management of records. New records are continuously added to the Board's records management system. Records are also decommissioned after a review and approval process to reduce technology resources utilization.

Goal 3: Invest in a Strong Workforce and Culture

The Board is committed to maintaining a highly skilled, adaptable, and motivated technical workforce to meet its missions. This involves attracting, retaining, and developing agile and high-performing talent. The Board also maintains an environment of open collaboration and continuous growth opportunities.

Objective 3.1: Enterprise-wide Technical Talent Management

By taking a holistic "one Board" view to manage and advance the technology workforce, the Board can achieve significant efficiency and synergies, while providing more opportunities for our workforce to grow. The TOC Technology Talent working committee is leading the enterprise-level talent management strategy. It established a framework—inclusive of skills development, career progression, recruitment, and retention—to provide consistent outcomes for talent management across all divisions. Following the framework, analysis of technology job titles and functional descriptions have been aligned.

Objective 3.2: Skills to Enable Transformation and Innovation

Technology is evolving rapidly. Thus, the Board must continue to provide upskilling, reskilling, and development opportunities to staff to accomplish digital transformation and innovation activities. The Board developed an enterprise-wide upskilling framework that is rolled out to technologists. The upskilling framework includes specified training for multiple technology tracks and allows technologists to upskill or reskill progressively up the expertise ladder. The Board also provides staff with resources to help them attain technical professional certifications. Beyond training, the Board offers rotational opportunities that enable staff to develop expertise in other IT roles.

Objective 3.3: Retain and Attract Talent

The Board views technical talent as a strategic and enterprise asset that is critical to meeting its mission. The Board continues to enhance its human resource practices to attract the best talent to join the Board, while promoting growth and job satisfaction for its current workforce. Emerging technology skills and expertise have continuously been evaluated and folded into the recruitment process. Career growth practices have also been updated to align with best practices to create clear career pathways for managers and technical experts.

Goal 4: Enhance Enterprise Security, Privacy, and Threat Mitigation

The Board has implemented comprehensive, agencywide information security and privacy programs to identify and mitigate risks to confidentiality, integrity, and availability of the Board's enterprise IT services and protect the Board's resources, data, and mission from modern adversarial tactics. Overseen by the Board's information security officer and Senior Agency Official for Privacy (SAOP), the programs comply with federal information security requirements.

As the Board continually enhances both programs, changes to its information security tools and controls (cybersecurity architecture) as well as its governance, processes, and training (cyber, risk, and privacy programs) are aimed at reducing the overall risk of cybersecurity incidents, mitigating the impact of incidents, and improving the Board's ability to respond to incidents when they do occur.

Objective 4.1: Zero Trust Maturity

Executive Order 14028[12] outlined a new vision for agency information security models, a vision that was further articulated in OMB M-22-09.[13] That memo defined a Zero Trust Architecture (ZTA) paradigm shift for agencies, one that will require the Board to move away from a traditional focus on the network

[12] "Improving the Nation's Cybersecurity," 86 Fed. Reg. 26,633 (May 12, 2021), https://www.govinfo.gov/content/pkg/FR-2021-05-17/pdf/2021-10460.pdf.

[13] See OMB Memorandum M-22-09, "Moving the U.S. Government Toward Zero Trust Cybersecurity Principles," https://www.whitehouse.gov/wp-content/uploads/2022/01/M-22-09.pdf.

perimeter and toward users, assets, and data. The Board views ZTA as an opportunity to transform not only its information security architecture, but also the Board's approaches to infrastructure management, application development, and data management. The Board has implemented network access and segmentation to support ZTA. Multifactor authentication has also been implemented for IT applications and tools. Additional work is underway to prototype, design, and implement solutions for identity management, data access, application security, encryption, and continuous diagnostic and mitigation (CDM) practices in line with M-22-09 guidance.

Objective 4.2: Cybersecurity Operations

The Board's Cybersecurity Operations program actively monitors and proactively anticipates threats to the Board's technical resources. The program is continuously improved through the introduction of new technology and capabilities in the environment, adoption of cloud security solutions, and continuous monitoring of the environment for evidence of intrusions. Cybersecurity operations are aligned with current federal requirements and leading industry practices, and will adapt to meet anticipated needs in order to ensure operational security for the Board's mission critical business lines.

Efforts are underway to develop and integrate new technologies for intrusion prevention, detection, and incident response for the Board's enterprise IT services. The Board is also developing a cybersecurity forensics analysis capability for comprehensive incident response and recovery. Threat-hunting processes are continuously under evaluation for adoption to identify potential cyber threat actor activities in Board systems and better defend all Board users. The Board is also researching approaches that apply data science, machine learning, and AI to augment cybersecurity operations.

Objective 4.3: Secure Identity, Credentials, and Access Management (ICAM)

The Board has established an ICAM program, which oversees the policies and technologies that ensure that Board information and resources are only accessed by the appropriate individuals for the purpose of conducting Board business. A framework of ICAM policies built into the Board's technology infrastructure enables staff to securely share information across the organization as well as with external partners.

The Board is focusing efforts on expanding the use of multifactor authentication and phishing resistant authenticators. The Board established a formal IT authenticator policy to guide the implementation of authentication services. The Board has onboarded tooling and is actively developing an enterprise capability to manage access requests to applications and data resources hosted both on-premises and in the cloud. The enterprise identity governance and administration capability also streamlines user's group management, and reviews access on a periodic and timely basis. This new capability will enhance a user's experience through a consistent approach while aiding the Board in aligning with the overall ZTA strategy and meeting federal security mandates.

Objective 4.4: Information Security and Privacy Programs

The Board's Information Security program is overseen by the Board's Information Security Officer and complies with federal information security requirements as established by the Federal Information Security Modernization Act (FISMA) as well as with National Institute of Standards and Technology (NIST) standards and guidance issued in accordance with FISMA.

The Board's privacy program is overseen by the SAOP, who, among other activities, monitors federal laws, regulations, and policies for changes that impact the Board's privacy program. As needed, the SAOP ensures that the Board's practices are adjusted to reflect new laws and regulations as well as emerging business needs.

These programs continue to evolve toward data-driven, risk-based programs that balance security risks and stakeholder priorities.

To further these goals, the Board is working toward adopting a continuous compliance and authorization process that aligns with Agile and DevOps release cadences. The Board has also focused on providing updated information security training to all Board staff, maintaining authority to operate coverage, and resolving plans of action and milestones. Several information security standards have been published, including Continuous Monitoring Standard, Vendor Risk Management Standard, and Information Classification Standard.

Executive Order 14306[14] put a spotlight on the cybersecurity risks posed by the software supply chain, and the Board has already taken steps toward identifying and assessing the security posture of critical software, as defined by NIST.[15] Understanding and managing the risks associated with critical software will continue to remain an important focus. To that end, the Board has developed a Supply Chain Risk Management Standard.

The Board continually enhances the privacy program to ensure the integrity and security of the personally identified information (PII) collected by or on behalf of the Board. The Board creates and publishes Privacy Impact Assessments and System of Records Notices[16] on the Board's website in accordance with the Privacy Act[17] and section 208 of the E-Government Act of 2002.[18] A privacy and risk information dashboard continues to be built out to provide the most up-to-date information to stakeholders.

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[14] 90 Fed. Reg. 24723 (June 6, 2025).

[15] "Critical Software – Definition & Explanatory Material," National Institute of Standards and Technology, last modified July 9, 2021, https://www.nist.gov/itl/executive-order-improving-nations-cybersecurity/critical-software-definition-explanatory.

[16] "System of Records Notices (SORNs)," Federal Reserve Board, last modified March 12, 2025, https://www.federalreserve.gov/system-of-records-notices.htm.

[17] Privacy Act of 1974, 5 U.S.C. § 552a.

[18] E-Government Act, Pub. L. 107–347, 116 Stat. 2899 (2002).

Goal 5: Accelerate Cloud Adoption

The Board looks to strategically incorporate additional cloud computing into its technology environment to take advantage of the scalability, resiliency, advanced data integration, analytics, and external collaboration capabilities that the cloud provides. The Board is accelerating the adoption of cloud services to increase the pace at which we implement solutions to enhance business processes, foster innovation, better manage risks, and give employees access to more modern and agile systems.

Objective 5.1: Cloud Migration

The Board has a large catalog of applications and data assets that will take years to migrate to the cloud. A migration of such scale will be risky without proper planning. To mitigate this risk, the Board has established key programs to assess, plan, and execute the migration of business capabilities to the cloud. The initial focus of cloud migration centers around the Board's capabilities in managing economic data, forecasting and modeling economic projections, and collaborating with external stakeholders for economic research. Through portfolio prioritization, key workloads in these areas are identified for early cloud migration while other legacy systems are to be decommissioned.

Large-scale cloud services also require the Board's workforce to be trained in new technologies. The Board has established a technology and cloud upskilling framework, where training programs are established along multiple cloud tracks, such as infrastructure, DevOps, security, data, cost optimization, etc. Each training track has a progression path as the employees advance from foundational to proficient to expert levels.

Objective 5.2: Cloud Governance

The Board has established a Cloud Center of Excellence (CCOE) consisting of cross-divisional cloud subject matter experts who are tasked with developing cloud policies, procedures, and best practices. The CCOE ensures that cloud resources are shared with all relevant stakeholder groups, and provides subject matter expertise in supporting application teams that are implementing cloud workloads.

The CCOE is also collaborating with technical training to identify cloud-based training opportunities and working with Enterprise Architecture to develop standard tooling, reference architecture, configuration baselines, blueprints, infrastructure-as-code, and security-as-code to allow development teams to streamline the design and buildout of cloud applications.

Objective 5.3: Cloud Platforms

The Board has established teams responsible for architecture, engineering, and maintenance activities needed to support the Board's cloud infrastructure, services, and security. It has built out a multi-cloud infrastructure that incorporates best-in-class service offerings of infrastructure as a service, platform as a service, and software as a service from multiple cloud providers.

The Board has also undertaken a multiyear strategic partnership with the broader Federal Reserve System (FRS) to accelerate the Board's enterprise cloud journey. Such partnership includes enhancing the Board cloud platform for more interoperability with the FRS partners, improved automation, and efficient cloud management.

Objective 5.4: Cloud Financial Operations (FinOps)

To manage the implications of cloud growth at the Board, it is essential to establish FinOps processes to mitigate risks of unplanned budget overrun and ensure that maximized value is derived from the cost of cloud workloads. The Board's FinOps team coordinates the activities of cloud infrastructure, cloud engineering, finance, and procurement to plan and manage cloud costs. The FinOps team is also supporting the organization in progressively optimizing cloud costs through discounts, architectural optimization, and divesture of on-premise solutions. A set of enterprise scale FinOps tools and dashboards are under development to provide real-time cost monitoring and alerting.

Goal 6: Leverage Innovation and Emerging Technology

Fostering a culture of innovation has always been instrumental to the Board's success in identifying, evaluating, and implementing solutions that address some of its largest challenges. The Board's approach to innovation focuses on both process and technology. Maturing the technology innovation processes allows innovation activities to be applied more consistently to real business capabilities. For technology, the focus is to apply the best innovation in the industry, such as AI and automation, to enhance the Board's business and technology capabilities and improve operational efficiency.

Objective 6.1: Technology Innovation Life Cycle

The Board carries out a range of research, development, and innovation activities. Transitioning from innovation to production is a complex process that involves many steps and requires coordination between teams. While the Board can bring innovations into production use, the process can be further streamlined to improve the outcome through standardized prototype to production processes. The streamlining of enterprise architecture and information security compliance processes also improves approval time for new technology to be adopted.

Objective 6.2: Artificial Intelligence (AI)

AI offers potentially transformative benefits for the Board to improve productivity, optimize workflows, and design new methodologies. The Board AI Program led by the Chief AI Officer (CAIO) has finalized its 2025–2027 Strategic Vision and Framework, establishing a clear roadmap for future growth and innovation. The strategy is complemented by an updated Board AI Compliance Plan[19] and revised Board AI Policy that aligns with federal directives for accelerating AI use while maintaining appropriate safeguards. Additionally, the Board's AI program established a robust change network with representation from all divisions to help colleagues understand, accept, and ethically apply generative AI (Gen AI) tools.

The Board's AI program also rolled out a Gen AI assistant to support the staff in their everyday work. The Gen AI assistant incorporates the latest reasoning models that provide enhanced capabilities, featuring larger token windows, more robust outputs, and improved transparency in showing how conclusions are reached. Additionally, the Board deployed its first integrated AI Coding Assistant which has been broadly adopted, transforming day-to-day programming efficiency across research, development, and operational functions. The Board continues to provide AI upskilling to the staff through structured learning, seminars with industry and academic experts, and AI innovation events that catalyze creative applications of AI while fostering collaboration and knowledge-sharing across the FRS. Further information about the Board's AI program can be found at https://www.federalreserve.gov/ai.

Objective 6.3: Automation

Software automation has significantly improved how the Board manages its technology services by enhancing efficiency and reducing human error. By leveraging tools and scripts to automate repetitive business processes and IT tasks, teams can focus on more strategic initiatives rather than routine activities. Automation is currently being incorporated into new applications and modernized digital workloads. These automations streamline workflows, accelerate deployment processes, and ensure consistent performance across systems. Additionally, automation facilitates rapid scaling and adaptability, essential in today's fast-paced digital landscape. As a result, businesses benefit from increased reliability, reduced operational costs, and the ability to swiftly respond to emerging challenges and opportunities.

[19] Board of Governors of the Federal Reserve System, *AI Compliance Plan for OMB Memorandum* (Board of Governors, September 2025), https://www.federalreserve.gov/publications/files/compliance-plan-for-omb-memorandum-m-25-21-202509.pdf.

Open Data Plan

The Board believes that adopting robust open data standards and practices as well as collaborating with the public on the use of the agency's data promotes transparency and understanding of the Board's mission and activities.[20] Accordingly, the Board works proactively and collaboratively to advance open data objectives, including those codified in OGDA.[21] The Board's CDO is formally charged with implementing OGDA's requirements and provides an annual report to Congress on the compliance of the Board. The CDO collaborates with the Board Data Council, which consists of senior leaders across the Board and is responsible for developing, influencing, and approving enterprise-level strategy, priorities, and policies regarding the Board's data management, governance, and capabilities.

The Board's *Open Data Plan* describes the Board's annual accomplishments with regard to data, ongoing data activities, and plans directed toward future actions. The *Open Data Plan* addresses the Board's efforts in the following areas:

- Data Collection Processes for Open Formats
- Data Usage Information
- Collaboration with Data Users
- Open Data Point of Contact
- Improvement Processes
- Open Data Goal Requirements
- Prioritizing Public Data Asset Review

Data Collection Processes for Open Formats

In accordance with OGDA, the Board's data collection mechanisms generally are available in an open format.[22] In particular, the Board collects data from supervised financial institutions in an

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[20] As set forth in the Office of Management and Budget Circular No. 130, *Managing Information as a Strategic Resource*, "'Open data' means publicly available data that are made available consistent with relevant privacy, confidentiality, security, and other valid access, use, and dissemination restrictions, and are structured in a way that enables the data to be fully discoverable and usable by end users. Generally, open data are consistent with principles, explained in OMB guidance, of such data being public, accessible, machine-readable, described, reusable, complete, timely, and managed post-release."

[21] Pub. L. No. 115-435 § 201 et seq. (2019).

[22] OMB defines "an open format" as "one that is platform independent, machine readable, and made available to the public without restrictions that would impede the re-use of that information." Open Government Directive, OMB Memorandum M-10-06 (2009) available at https://obamawhitehouse.archives.gov/sites/default/files/omb/assets/memoranda_2010/m10-06.pdf.

open format as set forth in the Board's reporting forms instructions, incorporating digital data collection mechanisms by default.

Completed activities:

- As part of its continuing efforts to streamline its business processes and replace its legacy automation systems with cloud-ready technology for its data collection mechanisms, a new electronic system, Structure Central, was launched to support the collection of the FR Y-6, Annual Report of Holding Companies, and FR Y-7, Annual Report of Foreign Banking Organizations. Structure Central provides standardized templates, a user-friendly interface, and the ability to electronically submit open format files.

In-progress activities:

- The Office of the CDO is developing a process to ensure new Board information collections subject to the Paperwork Reduction Act (PRA) are collected in a manner that facilitates machine readability and open formats throughout the information life cycle. This process will incorporate the Board's foundational data governance policy requirements.

Data Usage Information

Currently, the Board's evaluation of public data asset usage is primarily based on monitoring and tracking activities on the Board's website, including page views and downloads. The Board also is aware of data usage generally through website correspondence from researchers, industry analysts, universities, business owners, consumers, and other members of the public.[23]

Completed activities:

- The Board's Microeconomics Surveys unit participates in the interagency Standard Application Process, a process for requesting secure access to the confidential version of the Board's Survey of Consumer Finances data asset. In 2024, the Board received six applications from non-government users through the Standard Application Process and reviewed the requests for appropriate usage of the data for evidence-building purposes.

In-progress activities:

- The Board is planning to publish annually on its data webpage a summary of the top 10 statistical releases accessed based on the number of times those public data assets' pages are viewed.[24] Data assets on these oft-viewed pages include Structure and Share Data for U.S.

[23] The Board accepts public website queries and tracks responding correspondence through its Official Response Collaboration Application (ORCA).

[24] See https://www.federalreserve.gov/data.htm.

Banking Offices of Foreign Entities, quarterly data on Large Commercial Banks, Daily Selected Interest Rates, and others.

Collaboration with Data Users

The Board conducts outreach and engagement activities with the public and industry in connection with its publicly available data publications. Industry outreach initiatives include communications with trade groups, financial institutions, and third-party consultants and vendors.

Completed activities:

- The Board previously surveyed public consumers of data released through its Data Download Program (DDP) and has used the results to develop ways to provide Board data to the public in a more modern, accessible, and cost-effective way. Federal Reserve Economic Data (FRED) is the Federal Reserve Bank of St. Louis's (FRB St. Louis) online database that is a secondary resource for making Board data available to the public.[25] The Board's DDP has added links to FRED charts on release download pages to help users find and visualize Board data in FRED. The Board also published a resource file to help users translate Board series identifiers to FRED series identifiers, further supporting usage of DDP data through FRED.
- The Board has enhanced its Industry Engagement Program for information collections subject to the PRA. A formal program was created for proactive outreach to industry participants during the review process leading up to renewing or revising collections. The program augments the current statutory public comment process to obtain feedback on proposed revisions to data collections and ongoing data collection efforts, as well as the burden, utility, and other dimensions of data quality. The feedback is assessed and utilized to improve both data collected under the PRA and respondents' experiences in providing the data.

In-progress activities:

- The Board and FRB St. Louis continue to partner to improve the usability of data the Board publishes through the DDP, as an additional source of publication. The Board has worked with FRED to standardize metadata associated with each release and provide direct data transmissions to accelerate the availability of Board data in FRED's database. The Board and FRED have also collaborated on solutions for providing improved bulk data download capabilities through FRED's website. These solutions are expected to be available to the public in 2026.

[25] "Federal Reserve Economic Data," Federal Reserve Bank of St. Louis, https://fred.stlouisfed.org/.

Open Data Point of Contact

The public is invited to submit questions and comments concerning data on the Board's website.[26]

Completed activities:

- The Board published and prominently displayed the Open Data point of contact on the Board's data webpage and on each Board dataset page on data.gov, where the current iteration of the agency's public data inventory is located. Since publishing the point of contact this year, 20 Open Data-specific inquiries were received from the public. The Board's Open Data point of contact responded to the inquiries, which covered questions on finding data sets, requests for more data, and missing data elements. The Board will analyze these, future solicited feedback, and other sources of public input to develop strategies to make its open data more findable, accessible, interoperable, and reusable.

Improvement Processes

Improvement to processes associated with data management and data governance are detailed below.

Completed activities:

- The Board has made significant strides in enhancing the foundational infrastructure and capabilities of its cloud-based analytical hub, which is referred to as the Integrated Research and Analytics Platform. This includes enhancing platform performance while maintaining compliance with FISMA. To improve data accessibility and data access management, the team evaluated several solutions and completed a proof-of-concept for a data science tool that offers model life cycle management capabilities and facilitates machine learning model development. The tool would enhance model governance and boost productivity in data science workflows. Adding a data science tool to the Integrated Research and Analytics Platform will enable researchers and analysts to develop, manage, and deploy economic models more efficiently, ultimately leading to more robust and reliable analytical outcomes.
- The Board hosts its data inventory at https://www.federalreserve.gov/pdc/data.json. In 2025, under the oversight of the Board Data Council, the Board updated its metadata schema to fully conform with the schema approved by the Office of Management Budget (OMB), DCAT-US Version 3.0.
- The Board published Data Quality Guidance, which aims to help Board staff manage data quality; identify and remediate issues; and create, maintain, and share data quality documentation. The Data Quality Guidance is a formal reference for those seeking comprehensive and

[26] See the Board's feedback webpage at https://www.federalreserve.gov/apps/ContactUs/feedback.aspx.

authoritative recommendations, while a companion website has also been designed to make the information more accessible and digestible for a wider Board audience.

- The Board published Data Sharing Guidelines, which provide an overview of the considerations and processes for data sharing at the Board, including requests to share Board data with external parties and requests to have external parties share data with the Board.

In-progress activities:

- The Board is configuring the updated metadata schema in its data catalog tool supporting the Board's comprehensive data inventory (CDI). Board data stewards will update existing data asset listings in the CDI to conform with the updated schema and support data asset quality.
- The Board is developing data lineage guidance along with a comprehensive implementation plan to further embed governance protocols, including capturing and sharing lineage information in open, machine-readable formats, into technology applications and business processes.

Open Data Goal Requirements

The Board recognizes that people, processes, and innovation will help the Board meet its open data goals, including timely decisionmaking and the availability of robust data. The Board's Procurement Office is instrumental in acquiring innovative solutions and establishing processes for those acquisitions, sourcing both professional service talent and IT products. Basic ordering agreements are used to efficiently procure consulting services. Additionally, a focus on the people within the agency workforce that implement open data objectives means the Board continues to offer relevant training opportunities for staff on topics such as data science, data management, and data analytics. The Board continually invests in training and upskilling staff to enhance open data capabilities.

Completed activities:

- The Board's Data Provider Risk Management workgroup has completed its work, which included creation of a structured and adaptable framework for proactively identifying, assessing, and mitigating risks associated with third-party data providers. The framework includes guidance for identifying and cataloguing critical data and data providers in the Board's Comprehensive Data Inventory. To enhance the availability of robust data, the guidance also aims to enable Board staff to effectively anticipate and minimize data provider-related disruptions, strengthen operational resilience, promote seamless continuity of operations, and uphold compliance with relevant standards.

In-progress activities:

- The Board has selected a taxonomy and ontology tool and is in the process of procuring professional services to assist with the tool's implementation and customization. This enhanced metadata framework will provide Board users with common data vocabularies, improved knowledge sharing capabilities, and a comprehensive understanding of data relationships.

Prioritizing Public Data Asset Review

The Board is committed to reviewing its data assets to determine those for which disclosure would be in the public interest and to creating opportunities in the future to include public input on which data assets to prioritize for dissemination. While the Board is considering additional ways to include public input in its decisions about what assets to prioritize, the public may currently submit its input through the Open Data point of contact on the Board's data webpage.

Completed activities:

- The Board continued to identify public data assets and added 55 datasets to the Federal Data Catalog. The criteria for inclusion encompassed: (1) data assets currently available to the public on the Board's website and (2) certain Board information collections subject to the PRA. Additionally, the data assets met the criteria of being structured in a standardized, machine-readable format and provided in an open format, ensuring accessibility and interoperability.

In-progress activities:

- The Board is adding prioritized data assets into the CDI in accordance with milestones developed to achieve the OMB September 2026 deadline. The prioritization of data assets is currently based on the readiness of Board divisions and business lines contributing to the inventory work and support for business use cases, such as data lineage tracking.
- The Board will develop additional criteria to identify data assets for further inclusion in the Federal Data Catalog.

The Board will comply with requirements of OMB M-25-05, "Phase 2 Implementation of the Foundations for Evidence-Based Policymaking Act of 2018," and the requirements of 44 U.S.C. § 3511 when disseminating a public data asset pursuant to OGDA.

The Board continues to annually update its *IRM Strategic Plan* with highlights of progress since the previous update. The *Open Data Plan* is posted at https://www.federalreserve.gov/data.htm.

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1225