

United States Mint Strategic Plan 1997

Table of Contents

Message from the Director and the President of AFGE.....	1
Stakeholder Message.....	2 - 4
Mission Statement of the United States Mint.....	5
Our Vision of the Future.....	5
Our Guiding Principles.....	6
Our Missions.....	7
Circulating Coinage.....	7 - 10
Numismatic and Bullion Products.....	11 - 13
Protection of Assets.....	14 - 15
Enabling Goals.....	16 - 19
Completed Goals and Objectives from Previous Strategic Plans.....	20
Program Evaluation.....	21
Special Thanks.....	22

DEPARTMENT OF THE TREASURY
UNITED STATES MINT
WASHINGTON, D.C. 20220

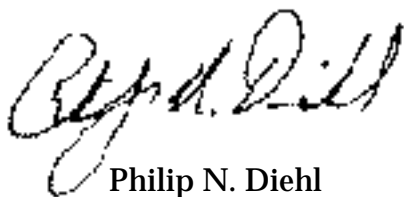
MEMORANDUM TO ALL EMPLOYEES

Three years ago in the Mint's first strategic plan, we established a vision: to provide outstanding products and services that surpass customers' expectations. This vision defines the commitment we have made to our customers and provides the Mint with a standard for success.

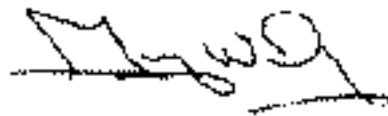
We are measuring our progress one step at a time by following the goals and objectives laid out in the strategic plan. We do not take these steps alone. The successes we have enjoyed in our union/management partnership have allowed us to embrace the concept of teamwork. We have reached out to our employees to include your knowledge, and you have responded by contributing valuable expertise to our decisions. This Mintwide input has become a vital ingredient to the quality and effectiveness of our business plans.

The business culture we are developing through strategic planning has again created a banner year for the Mint. Several accolades have been awarded the Mint through these efforts including our second National Partnership Award, our fifth Hammer Award from Vice President Gore for the development of a procurement measurement model, the vote of confidence from Congress in our business abilities by making us independent of Congressional appropriations, and the highest rating for customer satisfaction ever awarded to a government agency.

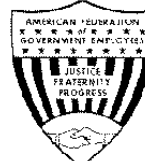
The current strategic plan represents our best efforts in refining our road map to the future. Your energy has driven this new customer-focused culture deeper into the Mint; now it is up to all of us individually and collectively to participate in achieving our strategic goals. We truly appreciate your efforts to be the best. Let's continue the journey.



Philip N. Diehl
Director
United States Mint



Greg Wikberg
President
American Federation of
Government Employees
National Mint Council



TO OUR STAKEHOLDERS

The Mint's strategic plan came into being in October 1994 when Mint Director Philip N. Diehl brought together the Mint's senior and frontline management and representatives of AFGE to create a blueprint for the public sector enterprise he had described as his vision during his Senate confirmation hearing. Many parts of the initiative reflect the Mint's activities under the Chief Financial Officers Act and the Government Performance Results Act (GPRA). The strategic plan right away gained importance organization-wide as part of that effort. In fact, within a week of the first strategic planning session in 1994, the director and the AFGE president had signed a statement of organizational mission, vision, and guiding principles that was distributed to every employee of the Mint. Over the ensuing three years the plan has become our map for guiding the organization through the year 2003.

Ensuring Accountability

The Mint's mission statement covers the three responsibilities Congress has entrusted to the Mint: to manufacture coinage, to market coin products efficiently and effectively, and to safeguard the nation's bullion reserves. Before 1994, the Mint had not formulated an enterprise-wide strategic plan or fully defined our mission and vision for our future. Focusing on each of the Mint's three separate responsibilities helped us to select the goals and measures you'll find here. Defining our mission as producing quality coinage at the lowest cost, for instance, required us to select meaningful indices of quality and to identify challenging standards of cost reduction. In short, defining the mission produced the logic from which goals and measurements were chosen.

The most noteworthy aspect of the plan's performance measures are that they make our major stakeholders—coin collectors, the Federal Reserve, the Congress, our employees, the primary judges of whether we meet our mission and honor our principles. To be sure, we assess business achievement through result-focused metrics such as changes in sales volumes, average unit costs, order fulfillment rates, and profitability. But as the accompanying planning document makes clear, we also employ such tools as customer satisfaction indices, organizational assessment surveys, and Congressional communication to measure our stakeholders' appraisals of us. This mixture of measurements is the most credible way to gauge results for an organization like the Mint, which is a federal agency reporting to Congress but also an industrial manufacturer and worldwide marketer.

Goals and Objective

Our strategic plan's objectives grow naturally from our mission, vision, and business realities. Tasked to provide the Federal Reserve with coinage adequate to sustain the nation's commerce, we set objectives relating to coin demand and reducing costs of production. Congress requires us to make and sell commemorative coins to support civic, philanthropic, and national organizations, yet the population of consistent coin collectors is dwindling. Therefore, our business objectives explicitly include building sales and markets, drawing new customers with

inventive coin-based products, improving outreach to existing customers, and lowering product cost. Our mission of protecting the nation's bullion and the Mint's assets is paramount, and improving our ability to assess, anticipate, and counteract threats is an objective central to it. In short, achieving our objectives is the same as assuring we better fulfill our three missions.

Further, the strategies we're pursuing serve priorities implicit in our vision and principles, not just our mission. For example, our information resource initiatives will enhance our ability to do business. But they also observe our principles of improving operations continuously, communicating forthrightly, and meeting customers' needs. Our strategies for fostering a family-friendly workplace and individual development plans will make us a more productive enterprise. But equally important, they fit our vision of the Mint as a gratifying workplace and honor our principle of developing employees' skills and careers. Our strategies take us to goals in ways that produce their own rewards.

Strategic Achievements

Since publishing our initial strategic plan in 1995, we have dramatically upgraded customer service, improved financial management, launched progressive new human resources initiatives, and made notable headway toward operating as a taxpayer owned enterprise. In the area of customer service, we have slashed the time it takes for customers to reach us, receive answers to queries and receive their merchandise, and according to the University of Michigan's National Quality Research Center, for two consecutive years our customers have awarded us the highest consumer satisfaction ratings ever earned by any government agency anywhere. To improve financial management, we have redefined our allocation of overhead costs, begun to bring needed systems on-line and established standards of process control that were long overdue. In addition, we are one of only a few Federal agencies to have earned a clean independent audit opinion on our financial statements three years in a row. Our launch of progressive human resources initiatives includes having taken our award-winning partnership with American Federation of Government Employees to a higher level by doubling the Mint's commitment to training, providing leadership skills training for every front line supervisor and union steward, recasting our performance assessment and rewards systems, aggressively instituting workplace health and safety improvements, and offering every employee a personal career development plan.

Of special note, we have changed how we operate by pursuing the ambitious legislative agenda set forth in earlier strategic plans. Having earned the confidence of Congress in our plan and our abilities, we have eliminated nine political appointee positions at production facilities, reformed our troubled commemorative coin program, and produced the nation's first platinum coinage. We have also been removed from the annual congressional appropriations cycle and allowed to operate from internally generated profits, and we have been granted a full exemption from federal procurement regulations. As a result, professionals now head the Mint's manufac-

turing operations, we meet operating and capital investment expenditures from our own revenues, we have become a model for federal procurement reform, begun to revive commemorative coin programs, and entered profitable new bullion and international markets.

Process and Participation

Finally, participation from all parts of the organization has shaped the creation and implementation of the Mint's strategic plan. The strategic planning group that formulated the plan and guided it through three years of increasingly detailed revisions represents every expertise of the Mint—legal, human resources, operations, equal opportunity, marketing, security, information services, and production. Organization-wide leadership and implementation rest with a steering committee comprised of the Mint's senior executives and union officials working with front line leaders. Site committees at each Mint facility take charge of implementing the plan at their locations and making enhancements incorporated into the whole plan, which is revised yearly.

Throughout preparation of the plan we worked formally and informally with the chairmen and staff of the House Appropriations Subcommittee on Treasury, Postal Service, and General Government and the House Banking Subcommittee on Domestic and International Monetary Policy, as well as key staff with the Senate appropriations Subcommittee on Treasury, Postal Service, and General Government, and the Senate Committee on Banking, Housing, and Urban Affairs. The Mint has testified before House and Senate subcommittees during which major elements of the plan were presented, and also held ongoing conferences with the strategic planning staff of the Treasury Department.

Those results are the Mint's future, set forth in this systematic, forward-looking document devoted to breakthrough achievements. We invite you to read—and share our future with us.

Mission Statement of the United States Mint

The mission of the United States Mint is to manufacture the highest quality circulating, numismatic, and bullion coins at the lowest possible cost and to deliver them in a timely manner...to expand our markets through exceptional customer service, product development, and innovative marketing...to sell numismatic and bullion products at a reasonable price and profit, and to provide security over assets entrusted to us.

Our Vision of the Future

The United States Mint will provide outstanding products and services that surpass customers' expectations for quality and value. We will dedicate ourselves to excellence and integrity, providing a safe workplace and rewarding work for every employee. We will honor our obligations as a corporate citizen of communities where we live and work.

Our Guiding Principles

As we focus on the work of the Mint, we emphasize the core values to which we subscribe:

To focus on our customers' needs and to anticipate changes in their demands

Customers are our first priority. Their needs will drive our decisions. We will stay close to our customers, anticipate and respond to their demands, and exceed their expectations.

To pursue continuous improvement in the quality of our products, services and operations

We will continually examine every operation, process, service, and product and engage all employees in enhancing the quality of everything we do.

To commit ourselves to teamwork and team building

As partners in a common mission, we will create an environment that values cooperation, raises each person's ability to advance our shared goals, fosters respect, and prizes group achievement.

To promote trust, respect, and integrity in all our relationships

Whether dealing with customers, the public, or each other, we will honor the highest standards in professionalism, character, and dependability. We will remember that our reputation is our most precious asset.

To communicate honestly and openly among ourselves and with our customers

Communication is the cornerstone of trust, teamwork, and accomplishment. We will listen to others, accept honest criticism, share our ideas and information, and respond to others constructively and sensitively.

To operate safely and conscientiously for the benefit of all employees

In pursuing our business goals, we will invest in the skills and career development of our employees, provide them appropriate tools and equipment, and recognize their family and personal responsibilities. We value the health, safety, aspirations, and dignity of employees.

To honor environmental and social responsibilities in our communities

We will be a conscientious corporate citizen committed to a clean environment, progressive communities, and opportunity for all employees to contribute their utmost in improving the quality of life where we live and work.

Our Missions

The United States Mint performs three critical missions for the American people and the world's numismatists: we sustain the nation's commerce by producing circulating coinage, we manufacture and sell globally collectible and bullion coins and coin products, and we safeguard the nation's stock of precious metals at Fort Knox and at our production facilities. Our operating goals and performance measures amplify and advance those three missions.



Circulating Coinage

We fulfill our primary constitutional mission by producing an adequate number of coins to satisfy the needs of Commerce. The need for circulation coinage has increased six-fold over the last thirty-five years. We bring many strengths to this mission, including excellent relationships with Congress and the Federal Reserve, an unequaled workforce, and a clear sense of the technologies we must apply to improve our processes. The challenges of being the world's largest manufacturer of coinage are being met despite aging coin production equipment, rising costs of raw materials, and substantial demand for coinage. We address these challenges in the following goals:

Goal 1

Produce coins and maintain inventories at sufficient levels to meet Federal Reserve Bank (FRB) demand

Objective

Improve the coin demand economic model to a correlation fit greater than .95

Strategy

- Train Federal Reserve Liaison staff in economic modeling (1997)
- Implement WEFA (Wharton Economic and Financial Analysis Group) forecast into the economic forecasting model (1997)
- Continuous improvement based on 1997 strategies (1998 - 2003)

Objective

Develop regional coin demand model for 37 FRB's

Strategy

- Develop database for regional modeling at (12) FRB district levels (1998)
- Refine the model and extend to (37) bank/branch levels (2000)

Objective

Produce coins to meet Federal Reserve Bank yearly demand

Strategy

- Implement the Master Production Schedule (1997-2003)

Objective

Develop normal operating capacity by 1999 to produce 6 billion clad coins while maintaining sufficient capacity to meet Federal Reserve demand for pennies

Strategy

- Purchase and install coining and material handling equipment based on engineering studies (1997-1999)
- By 1999, reassess production capacity of aging equipment in relationship to penny demand

Measures

Frequency of time meeting a minimum inventory standard R squared (statistical relationship between historical economic data and coin demand)

Frequency of time within 90% confidence interval measured at least twice per year Normal operating capacity per year

Goal 2

Be prepared to produce circulating commemorative programs
as mandated by Congress

Objective

Assist in completion of marketing and cost study by June 1997

Strategy

- Complete study by June 1, 1997

Objective

If circulating commemorative is approved by the Secretary of the Treasury, develop business plan by October 1997

Strategy

- Develop Master Production Schedule to include circulating commemoratives
- Develop market and public awareness plan

Measures

Completion of business plan

Study completion

Goal 3

By 2002 reduce the average unit cost of circulating coinage by 25%
(excluding metal costs)

Objective

Acquire production technology to lower manufacturing costs

Strategy

- Automate process movement of blanks and coins (1997-1999)
- Automate count, bag, and stack processes (1997-2000)
- Develop and implement process improvement teams (1997-2000)

Objective

Identify and eliminate activities that add no value to our products

Strategy

- Replace melting of returned and rejected coins with mechanical destruction (1997-1998)
- Decrease count and bag operations by increasing bulk coin shipments (1997-1999)
- Decrease machine down-time by increasing preventative maintenance (1998-annually)
- Reduce incoming inspection by improving supplier product quality (1997- annually)
- Review and modify internal process controls (1997- annually)

Measures

Average unit cost of circulating coin (excluding metal)

Numismatic and Bullion Products

As a producer and worldwide marketer of coins sold to the public, we enjoy one of the greatest advantages any business can have: loyal, satisfied customers. In addition, authority we've been granted to manufacture platinum and four-nines-fine gold bullion coins opens exciting new markets for us. Even so, the number of regular coin collectors is declining, coin collecting is static as a hobby, and the Mint's commemorative line-of-business has been troubled in recent years. We intend to make the most of our advantages and overcome obstacles by achieving the following goals:

Goal 1

Match the best in business in the delivery of products and customer service

Objective

Meet or exceed the critical customer service standards described in the Kurt Salmon Associates (KSA) study

Strategy

- Implement service standard measurements and reporting system (1997-1999)
- Implement a customer service communication quality review program (1997)
- Implement new customer service standards (1997)
 - Issue refunds in 14 days
 - Respond to correspondence and problem orders in 7 days
 - Return all calls within 1 business day
- Extend customer service phone hours to 68 hours/week (1997)
- Tighten standards for customer inquiries, problem calls and product replacements(1998)
 - Replace return products within 3 days
 - Respond to inquiry correspondence within 3 days
 - Resolve 100% of inquiry calls and 99% of problem calls on first call
- Improve call-answering performance standards to targeted levels (1998)
- Add express handling and shipping option on most products (1998)
- Provide complete documentation in every fulfillment package (1999)
- Improve initial fill rate to 90% for telephone and mail orders for selected products in stock (1999)
 - Fill phone orders and ship within 1.5 days (2.5 days/peak)
 - Fill mail orders and ship within 2.5 days (3.0 days/peak)

Measures

App National Quality Research Center/University of Michigan customer survey
Schulman, Ronca, and Bucuvalas, Inc. customer survey (SRBI)
Internal order fulfillment tracking and measurement system

Goal 2

Maintain the contribution margin of our recurring numismatic and commemorative programs in light of current market conditions

Objective

By 2002, decrease average unit cost of recurring and commemorative programs by 15% (excluding metal costs)

Strategy

- Establish a baseline cost for recurring numismatic and commemorative programs for manufacturing, marketing, and G&A (1997)
- Establish interim targets for reducing average unit cost for 1997 through 2002 (1997)
- Improve forecasting capabilities (1997)
- Establish a pilot project for recurring numismatic and commemorative coin program management with financial accountability (1998)
- Implement recurring numismatic and commemorative coin program management with financial accountability (1999)

Objective

By 2002, rely on supplier partners who have the capability to “ship to stock” (i.e. no incoming inspection required by the Mint)

Strategy

- Develop and implement supplier partnership monitoring requirements through the Mint Supplier Partnership Manual (1997 - annually)
- Improve two-way communication between the Mint and its suppliers (1997 - 2003)
- Eliminate recurring quality issues through training on advanced problem-solving techniques (1997 - annually)
- Improve the new product development process for packaging and jewelry through Quality Function Deployment (QFD) (1997 - annually)
- Implement a supplier awards program with annual recognition (1998 - 2003)
- Begin ship-to-stock pilot program with three certified suppliers (1998) expand ship-to-stock efforts (1999) and establish partnership agreements only with suppliers who can ship-to-stock (2001)
- Expand training and communication for continuous quality improvement (1999-2003)

Measures

Supplier performance measures as defined in the Mint Supplier Partnership Manual

Average unit cost for recurring and commemorative products (annual)

Contribution margin for recurring and commemorative programs (annual)

Goal 3

Increase the contribution margin of our operations by aggressively pursuing new customers, new market channels, and new product lines

Objective

By 2002, increase sales of recurring and commemorative products by 10%

Strategy

- Develop capability to make systematic use of our customer database as a marketing resource
 - Identify key customer patterns, segments, and households (1997)
 - Develop action plan for targeted key segments and households (1997)
 - Implement full database marketing capability (1998 - annually)
- Develop multiple international distribution channels
 - Convert Olympic international distribution network to new products (1997 - annually)
 - Enter into three international joint marketing ventures (1997 - annually)
 - Launch domestic and international platinum product lines (1997)
 - Refine international marketing business plan to focus on primary opportunities (1998)
- Develop and expand retail products and market channels
 - Develop individual marketing plans for corporate incentives and coin jewelry product lines (1997)
 - Launch retail jewelry program (1998)

Objective

Establish a world class, full-product bullion program

Strategy

- Launch domestic and international platinum bullion product line (1997-1998)
- Develop a business plan for .9999 gold (1998)

Measures

Contribution margin by product line

Recurring, bullion and commemorative unit sales (annual)

Recurring, bullion and commemorative sales in dollars

Protection of Assets

The U.S. Mint secures more than \$100 billion of the American people's gold, silver, and platinum. We also produce and ship \$1 billion in circulating coinage every year and process more than \$300 million in customer payments for numismatic and bullion products. Our security forces protect these assets while safeguarding two thousand Mint employees at six facilities against potential threats. Security is one of our highest priorities, and the following goals are intended to maintain it at the most professional levels:

Goal 1

Provide a level of security commensurate with changing threats

Objective

Provide a level of protection against external and internal loss of assets including threats to information system security

Strategy

- Upgrade access and egress screening techniques, detection surveillance, and communication and control equipment (1997 - 2001)

Objective

Improve protection against heightened security threats to Federal facilities

Strategy

- Improve protection against intrusion of explosives into our facilities (1997-1999)
- Improve protection against ground threats outside the perimeter (1997-1999)
- Improve protection against other specific exterior threats (1997-1999)

Objective

Improve intelligence gathering to identify new threats

Strategy

- Pursue closer liaison with other law enforcement agencies (1997 - annually)
- Coordinate information gathering and disseminate information (1998 - annually)

Measure

Losses as a percent of reserve value

Goal 2

Provide security consulting and physical custody services to law enforcement agencies and other government agencies

Objective

Enhance the Police Department's high level of expertise through our specialty missions

Strategy

- Broaden expertise of U.S. Mint Police through training at the FBI Academy, sponsorship of national professional meeting, and provide consulting services to other government agencies (1998-2000)
- Market high security storage to other government agencies (1998-2001)
- Recruit a culturally diverse police force (1998 - 2000)

Objective

Provide commercial protection business advice and assistance to Mint business unit and other government agencies.

Strategy

- Assess new risks in line with new business practices of other Mint operating units (1998)
- Standardize numismatic and coining protection process measures

Measures

Completion of security test program

Credit card fraud as a percentage of credit card sales

Enabling Goals

Enabling goals are those that serve and facilitate achievement of our mission goals. They support our overarching institutional objectives and cut across many processes and lines of organization. Achieved, they allow us to operate smoothly, satisfy customers, reward employees, and justify the confidence and resources the American people have entrusted to us.

Goal 1

Match the best in business in minimizing health and safety risks
and promoting employee wellness

Objective

Reduce the frequency and severity of workplace injuries

Strategy

- Develop and conduct a facility-specific Occupational Health and Safety (OHS) risk assessment (1997 - annually)
- Encourage employee participation in OHS prevention and risk management (1997 - annually)
- Incorporate OHS into planning process by conducting safety impact assessment prior to acquiring new technologies (1997 - annually)
- Develop OHS action plans based on risk assessment (1998 - annually)
- Train employees in OHS awareness (1999 - annually)
- Incorporate OHS as a critical element in employees' and front line leaders' performance evaluations (1999 - annually)

Objective

Promote employee wellness

Strategy

- Provide training and information on health issues (1997)
- Conduct benchmark study of corporate work-life programs addressing employee health and family needs (1998)
- Develop site-specific initiatives regarding a family friendly workplace (1999)
- Examine site-specific feasibility of health and fitness program (1999)

Measures

Organizational Assessment Survey - work and family/personal life items

Number of OWCP cases per 100 employees

Number of lost time cases per 100 employees

Organizational Assessment Survey - health and safety items

Goal 2

Match the best in business by investing in people to improve our employees' ability to meet our mission

Objective

Increase flexibility of the workforce by expanding career opportunities and broadening workers' skills

Strategy

- Identify opportunities for developing career ladders and multi-track career paths (1997 - annually)
- Provide all employees with tuition assistance guidelines (1997)
- Ensure that a training needs assessment is conducted as part of project planning, equipment planning, equipment acquisition, or new technology implementation (1997 - annually)
- Provide each employee who requests one an IDP which supports the mission of the Mint (1997 - annually)
- Benchmark training and development expenditures by personnel level against manufacturing leaders (1998 - annually)
- Use resources of EEO advisory committee in recruitment, marketing, and other areas (1997 - annually)
- Develop inventory of core competencies
 - Export Philadelphia model to all facilities (1997)
 - Implement comprehensive system (1998 - 2002)
- Conduct a study of alternative compensation methods including skill-based pay and pay banding (1997-98)
- Prepare an annual strategic training plan (1998-2002)
- Set training and development expenditure goals based on benchmarking study (1999-2003)
- Complete FrontLine Leadership training for current leaders (1998)
- Conduct diversity training (1998)

Measures

Training as a percentage of payroll

Percentage of employees who request an IDP and receive it

Organizational Assessment Survey - Training items

Goal 3

Obtain additional legal authority, acquire information systems, and improve organizational structure needed to operate as a self-directed business enterprise

Objective

Ensure that the Mint has the necessary automated technology to accomplish its mission

Strategy

- Identify integrated business management system (COINS) software package/configuration that best meets the Mint's needs (1997)
- Select a vendor to support implementation planning, software installation and implementation of the COINS system (1997)
- Provide access to and support of the Web Site (1997 - 2002)
- Determine appropriate applications for imaging technology (1997 - 1998)
- Upgrade the Mint's telecommunications system
 - Philadelphia and Denver (1997)
 - West Point and San Francisco (1998)
 - Fort Knox (1998-1999)
- Implement automated forms management (1998)
- Implement video conferencing
 - Philadelphia and Denver (1998)
 - West Point and San Francisco (1999)
 - Fort Knox (1999-2000)
- Implement COINS system (1999)

Objective

Reduce G&A expenses by 10% by the year 2002

Strategy

- Define and implement a consistent allocation of G&A and overhead expenses to obtain better accountability and control of these expenditures (1997)
- Benchmark G&A expenses against manufacturing organizations and set intermediate goals to reduce those expenses (1997-2000)
- Integrate the review of administrative functions into the phased implementation of COINS
 - Finance (1997)
 - AIS (1997)
 - Procurement (1998)
 - Office of Management Services (1998)
 - Office of Human Resources (1998)

Goal 3

(cont.)

Objective

Obtain legal authority to provide workforce flexibility and personnel systems reform

Strategy

- Obtain Performance Based Organization (PBO) authority (1997)

Measures

Passage of PBO authority

G&A expenses as a percent of net revenue (ratio that expresses G&A as a percent of revenue less metal costs and surcharges)

G&A expenses as a percent of total cost

Successful implementation of telecommunications technology

Successful implementation of COINS

Goal 4

Become a world leader in minting technology

Objective

Complete a study to determine the requirements for becoming a world leader in minting technology by the end of FY 1999

Strategy

- Benchmark with world class mints

Measure

Completion of study

COMPLETED GOALS AND OBJECTIVES FROM PREVIOUS STRATEGIC PLANS

Enacted legislation eliminating nine PAS (political appointed) positions to enhance professional management of production facilities and hired experienced manufacturing professionals to manage those facilities.

Enacted legislation financing all operations from earnings and exempting the Mint from all Federal procurement rules.

Enacted legislation authorization platinum and .9999 gold bullion coin programs and launched first U.S. platinum bullion program.

Earned clean independent audit opinion under CFO Act and revised accounting and cost allocation systems along corporate model.

Streamlined procurement processes along corporate procurement model.

Implemented enterprise-wide capital planning and budgeting process and launched initiative to increase the reliability of circulating coinage production capacity.

Acquired database marketing capabilities for more effective use of Mint mailing lists and promotional budgets.

Program Evaluation

The measurements that assess progress of our strategic plan go far beyond the strategic plan document. Indeed, our measurements give key indications of our business success and of the customer satisfaction on which our success depends on each of our three missions.

We evaluate and address the concerns of our customer for circulating coinage- -the Federal Reserve- -through quarterly meetings with Fed representatives and through periodic surveys of district banks.

We hire the University of Michigan's National Quality Research Center yearly to gauge our customers' satisfaction with our numismatic products, and we update our knowledge of our customers yearly via a customer profile analysis from Schyulman, Ronca, and Bucuvalas. To confirm that we meet our own standards in order fulfillment, we maintain a weekly record of deliveries. To compare our performance with that of other world-class Mints, we annually benchmark our sales, delivery times, packaging, and coin quality against the British Royal Mint and the Royal Canadian Mint.

Because the sustained improvements we seek can come only from motivated employees, we hold organizational assessment surveys every year to track employees' involvement, morale, and attitudes.

Finally, an independent auditing firm- -alongside numerous similar reviews from the Treasury Department and GAO- -reviews our financial performance, operating situation, and conformance with applicable statutes yearly.

Each of these mechanisms and the information they produce enable us to chart the degree of success we have in reaching- -and then surpassing- -goals itemized in our strategic plan. They document our success and our efforts, indicate areas of needed improvement, and, above all, assure that the implementation of our plan and the fulfillment of our missions are one and the same.

We thank the following individuals, as representatives for all Mint employees, for their successful efforts in developing the 1997 Strategic Plan.

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