

CASESTUDY

FINANCIAL SERVICES



STREAMLINING SYSTEM SOLUTIONS

CHALLENGE

The U.S. Nuclear Regulatory Commission (NRC) is responsible for regulating the civilian use of nuclear materials. The NRC is required by law to recover roughly 90% of its budgeted authority through licensing fees. As such, the License Fee Billing (LFB) and collections process is a critical part of the business that MIL supports under the Office of the Chief Financial Officer (OCFO). Momentum Financials has been configured to handle the intricacies of the LFB process, but the OCFO faced numerous challenges with being able to reconcile the invoices generated out of Momentum with what is supposed to be billed in a timely fashion. Researching billing discrepancies proved to be a cumbersome task, which sometimes caused delays in getting the invoices out to the licensees.

SOLUTION

In order to streamline the OCFO's billing reconciliation, MIL worked closely with the NRC and various subject matter experts to understand the ins-and-outs of how license fee billing works in Momentum. The system applies a number of rules to determine which costs are recoverable through license fee billing. Using this knowledge, MIL was able to develop a robust reporting suite that extracted key information from Momentum to facilitate faster and easier reconciliation of the bills that Momentum generated. MIL was able to design these reports so that they were intuitive, easy to work with, and flexible enough to meet the needs of various parties within the agency. The reports ranged from high-level summary reports to accounting line-level reports that empowered license fee analysts to identify the root cause of a billing anomaly in a straightforward fashion.

BENEFIT

Prior to the creation of the LFB reporting suite, there was no tool available to the NRC to quickly obtain detailed transaction-level information that took into account the complex business rules inherent to License Fee Billing. The LFB reporting suite has played an integral role in the NRC's effort to improve their license fee billing process. Now, the reports are heavily used on a quarterly basis to ensure that accurate bills are sent out to NRC's licensees.