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*Office of the
Comptroller of the Currency*

STRATEGIC PLAN

FISCAL YEARS 2023-2027



TABLE OF CONTENTS

Message from the Comptroller	01
Mission, Vision, and Values	03
The OCC's 2023–2027 Strategic Goals	04
GOAL 1: The OCC learns and adapts effectively	05
GOAL 2: The OCC is highly credible and consistently trusted	07
GOAL 3: The OCC leads on supervision as the banking system evolves	09

MESSAGE FROM THE **COMPTROLLER**



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Acting Comptroller of the Currency

The Office of the Comptroller of the Currency (OCC) was established in 1863, a time of great change, uncertainty, and promise. The Civil War was being fought and needed funding. A new monetary system was being created. Nationwide projects, such as the transcontinental railroad, were being launched. President Lincoln understood the need for a federal banking system that could support the survival and growth of the country. He appointed Hugh McCulloch as the first Comptroller of the Currency, who prioritized safety and soundness over rapid expansion, setting a tone of prudence for the agency.¹

Today, we again find ourselves in uncertain times. The geopolitical map is shifting and the consequences of deglobalization on supply chains, food security, and growth are unclear. Persistent economic inequality is exacerbating distrust. Changes in climate pose significant risk management challenges. Digitalization and innovations in payments and crypto assets present risks, the threat of disruption, and opportunities to transform banking. Competition and consolidation are expected to accelerate, with uncertain benefits and risks to households and businesses.

In the face of uncertainty, solid foundations are important. Our mission, vision, and values remain largely unchanged and will continue to serve as bedrocks for the agency.

To be effective in the longer term, however, the OCC and its workforce need to achieve three strategic goals. These form the core of this strategic plan.

¹ See Hugh McCulloch, "[Advice to Bankers of 1863](#)." December 1863.

WE MUST BE AGILE AND ABLE TO LEARN QUICKLY. The risk profile of banking is rapidly evolving. Ensuring safety and soundness for banks and fairness for individuals and communities requires more than just a solid understanding of traditional banking risks. The benefits of digitalization and third party dependencies come with increasingly complex financial, compliance, operations, technology, cybersecurity, and resiliency risks. To keep up with the rapid pace of change and ensure that our approach to safety and soundness stays current, we have to be agile and shift to a culture of continuous learning.

WE MUST BE HIGHLY CREDIBLE AND CONSISTENTLY TRUSTED. Just as banking rests on trust, so do bank supervision and regulation. Earning and maintaining that trust is increasingly challenging: political polarization shows no sign of abating, the ecosystem in which banking services are delivered is getting more complex, and scrutiny of regulatory actions is likely to increase. To be effective and trusted, we need to develop new technical and leadership expertise, and balance that with enhanced transparency and responsiveness to the people and communities served.

WE MUST LEAD ON BANK SUPERVISION. Banks, financial services firms, and their products, activities, and risks increasingly cross agency and jurisdictional lines. No regulatory agency can be fully effective by itself—collaboration is a necessity. As the only regulatory agency focused exclusively on bank supervision and regulation, the OCC is positioned to lead on supervising for safety, soundness, and fairness as the banking system evolves. By doing so, we can broaden our influence and help maintain a safe, sound, and fair financial system for households and businesses.

To achieve these goals, we need to invest in our people and enrich the agency’s culture through increasing diversity and widening our perspective, attracting new skills and expertise, and expanding our networks. We must also modernize and invest in our operations, technology platforms, processes, and support systems to achieve our strategic goals.

Meeting these strategic goals will bolster the value of the OCC charter, which rests increasingly on the credibility and consistency of our supervision. By maintaining a strong local presence, honing a unique national and international perspective, and seeking stakeholder feedback when setting policy, we can secure clear benefits for OCC-chartered banks, especially through the credit cycle and during times of uncertainty and great change.

It is especially important that we promote a vibrant and diverse banking system. The U.S. economy is the strongest in the world because of its diversity. That economic diversity is supported by a broad spectrum of institutions, especially community banks and including minority depository institutions, community development financial institution banks, mutual savings associations, and federal savings associations. Supporting them is critical to our mission and vision.

The coming years of heightened change, uncertainty, and promise will bring opportunities for the OCC to reinvigorate its historic role as a leading regulatory agency that promotes the health and resilience of individuals, communities, and their economies served by the federal banking system.



OUR MISSION

To ensure that national banks and federal savings associations operate in a safe and sound manner, provide fair access to financial services, treat customers fairly, and comply with applicable laws and regulations.



OUR VISION

The OCC is the leading prudential supervisor that

- adds value through proactive and risk-based supervision;
- is sought after as a source of knowledge and expertise; and
- promotes a vibrant and diverse banking system that benefits consumers, communities, businesses, and the U.S. economy.



OUR VALUES

INTEGRITY: Firm adherence to a code or standard. We do the right thing, conducting ourselves in accordance with the law, policies, and the highest ethical standards.

EXPERTISE: Mastery in one's field; unique or specialized knowledge or skill. We continuously enhance our leadership and technical skills and experience, act on careful analysis, and apply our knowledge and capabilities to achieve the agency's mission.

COLLABORATION: Working together to achieve a common goal. We include diverse stakeholders in our decision-making, seek alternative perspectives, and excel in a team environment.

INDEPENDENCE: Freedom from undue influence or control of others. We exercise our own judgment in a manner consistent with the agency's mission and vision.

THE OCC'S 2023-2027 STRATEGIC GOALS

Through fiscal year 2027, the OCC will concentrate on achieving three strategic goals to fulfill its vision.



GOAL 1 AGILITY AND LEARNING

The OCC learns and adapts effectively



GOAL 2 CREDIBILITY AND TRUST

The OCC is highly credible and consistently trusted



GOAL 3 LEADERSHIP

The OCC leads on supervision as the banking system evolves

We will invest in our people, operations, processes, and technology to ensure that these strategic goals are met.

GOAL 1

The OCC learns and adapts effectively

The OCC’s culture, talent management, tools, and practices provide an environment for agility and continuous learning.

The OCC fosters a culture of adaptability, trust, and intellectual curiosity, which empowers us to meet our mission during periods of uncertainty and change. Our diverse workforce thrives on bringing the full range of perspectives and experiences to bear on issues and decisions. We value an adaptive, open mindset. We prioritize continuous learning and collaboration. Information flows easily across the agency, promoting influence through sharing and collaboration, and silos are minimized. Strong communication and feedback at all levels promote comprehensive awareness and continuous learning. Being agile enables us to address unanticipated challenges more efficiently and to navigate uncertainty more effectively.

The OCC’s talent management framework keeps up with the changing workforce and financial services industry. We attract, engage, develop, retain, and promote leaders of the future. Employees are empowered to make informed, risk-based decisions because we are strongly aligned across the agency via shared awareness and effective communications.

The OCC champions an operating model that facilitates agility and complements the agency’s culture and approach to talent management. We reward and support staff pursuing a variety of learning experiences within and outside the OCC in many formats. We promote timely learning using advanced instructional strategies, tools, and techniques that increase our ability to adapt to and influence the banking industry. The OCC ensures appropriate work-life balance for all employees to maintain a healthy and engaged workforce.

To achieve this goal over the next five years, the OCC will:

1. Promote an organizational culture that seeks **workforce diversity**, inclusive of thought, experiences, and knowledge, and brings **multiple perspectives** to bear on issues, especially divergent views.
 - a. Commit to diversity, equity, inclusion, and accessibility and actively seek a range of views from employees when making decisions and setting policies, practices, and procedures.

- b. Develop diversity plans and monitor outcomes. Develop and encourage the use of tools and methods to ensure multiple perspectives, including divergent views, are considered at all levels.
- c. Create and support opportunities for diverse experiences and draw on a wide range of internal and external perspectives to cultivate continuous learning and intellectual curiosity.

2. Enhance and promote an **adaptive mindset** and **culture of continuous learning**, including the critical thinking skills necessary to meet rapidly evolving bank regulatory challenges.
 - a. Update the agency’s approach to training, improve formal programs, encourage developmental assignments, and develop informal programs and means to learn new topics, share knowledge, and gain new experiences.
 - b. Provide employees with the time and resources necessary to train and learn, including for mentoring and coaching. Adjust supervisory and other agency priorities accordingly.
 - c. Encourage traits of an adaptive mindset—such as humility, curiosity, learning, sharing, and collaboration—as appropriate through rotational assignments and selections, performance management reviews, promotions, and awards.

3. Enable information to flow easily throughout the agency and **promote influence through sharing** and collaboration. Enable **flexible resource sharing** to be responsive to changing priorities while maintaining mission activities without disruption.
 - a. Improve access to information and information sharing across units and teams. Recognize and reward efforts, projects, and practices that break down silos.
 - b. Develop and adopt effective capabilities, practices, and technologies to enable a hybrid work model, where individuals and work units can assess, scale, and meet resource and skill needs. Prioritize and incentivize relationship building and team collaboration.
 - c. Support and expand effective resource-sharing practices, adjusting operations and procedures as necessary.

4. Transform the agency’s **talent management** strategy and practices to attract, engage, develop, retain, and promote diverse employees, including those with diversity of education, experience, and perspective.
 - a. Update the agency’s recruitment, hiring, development, and promotion strategies, policies, and practices to be cohesive and supportive of building a workforce of greater diversity.
 - b. Address bias in recruiting and hiring, including by valuing “cultural enrichment” over “cultural fit.”
 - c. Develop and empower team leaders to adapt quickly to evolving needs and challenges, especially across silos through collaborative, creative, team-of-teams approaches.

5. Develop and implement an approach that **empowers staff** to exercise judgment and use their discretion by **ensuring alignment** across the agency. Ensure that processes and operations are modernized and updated accordingly.
 - a. Adopt and implement a strategy for achieving heightened shared awareness and alignment across the agency on issues, practices, and developments of common interest. Explore and adopt innovative and effective communications practices.
 - b. Encourage and support staff to step out of their comfort zones to take advantage of different thought processes and development opportunities.
 - c. Promote a culture that supports reasoned risk-taking aligned with the OCC mission and seeks lessons learned. Adjust performance management and reward programs accordingly.

GOAL 2

The OCC is highly credible and consistently trusted

The OCC earns and consistently safeguards the public's trust by being highly credible to a wide range of stakeholders.

OCC staff are guided by the agency's mission and serving the public. Effective bank supervision supports a strong and fair banking system, which enables individuals, communities, and the U.S. economy to thrive. Those stakeholders' health, resilience, and trust are the ultimate measures of our success.

The OCC's independence, expertise, and judgment lend credibility to our work, including our approaches to new, innovative, and challenging developments in the financial services industry. Being open-minded, soliciting differing opinions, and providing well-reasoned support for decisions build trust with stakeholders and drive strong employee engagement. These, in turn, ensure that our supervision work and outcomes are respected and valued.

In addition, we earn and maintain the public's trust through an ongoing institutional commitment to open-mindedness, active engagement with all stakeholders, and fidelity to process. Trust is earned, nurtured, and fostered by the agency's being reliable, consistent, and transparent in our actions, internal and external. It is safeguarded through holding those accountable for commitments made.

To achieve this goal over the next five years, the OCC will:

1. Prioritize **safeguarding the public's trust** and ensure that the federal banking system is safe, sound, and fair.
 - a. Update community and stakeholder outreach programs to strengthen feedback loops and improve coverage. Emphasize that fairness is integral to safety and soundness.
 - b. Publish an annual survey on trust in banking and in bank supervision.
 - c. Publish updated ethics rules and a control framework to mitigate the risk of regulatory capture given changes in the industry and workforce.

2. Push our limits on how we **communicate**. Challenge our traditional communication practices, develop effective feedback loops, and be bold in seizing opportunities to tell our story and share our work with internal and external stakeholders.
 - a. Communicate our direction, position, and expectations clearly and frequently.
 - b. Actively communicate on actions and policies related to fairness and addressing challenges that affect access to financial services and treatment of customers.
 - c. Explore and build communications capabilities such as social media, to reach stakeholders and a broader audience where they are.

3. Through **transparency**, bolster the credibility of our actions, processes, and decision-making. Increase awareness of the OCC's mission, tools, and resources to drive better outcomes for the American people.
 - a. Review and expand, as warranted, the agency's publications with regards to policies, procedures, rules, guidance, and actions.
 - b. Explore and develop new ways to explain the work we do, show the thought and care put into how we do it, and demonstrate the discipline and controls used to ensure we act consistently and with integrity.

4. Approach **outreach and engagement** with stakeholders strategically, especially on complex and emerging issues facing the banking system.
 - a. Review and update, as warranted, the scope and balance of recurring outreach and engagement with supervised institutions, community and public interest organizations, and other stakeholders.
 - b. Develop outreach and engagement plans at multiple levels of the agency for engaging with community organizations, trade groups, legislators, international bodies, and other stakeholders.

5. Hold all levels within the OCC **accountable** for strengthening credibility, reliability, and trust with internal and external stakeholders.
 - a. Incorporate these strategic goals into the OCC's performance management system.
 - b. Hold sponsors and project leaders accountable for all major projects.

GOAL 3

The OCC leads on supervision as the banking system evolves

Peer agencies and international bodies view the OCC as a leader on both traditional and emerging bank supervision issues.

The OCC is risk focused, which enables the agency to be nimble. The agency maintains strong foundations in examination and supervision of traditional risks. At the same time, risk focusing allows the agency to invest the time and resources necessary to be knowledgeable and credible on innovations and emerging trends and practices that affect the banking industry, such as digitalization and climate risk management.

The OCC's renewed focus on fairness reinvigorates the agency's mission and demonstrates leadership as the evolution of the banking system further integrates fairness with safety and soundness. The OCC leverages its perspective and experience supervising, chartering, and regulating a wide range of banks and service providers, as well as the expertise of our diverse workforce.

The agency is firmly grounded in its mission, while being open-minded about the evolution of innovative services, nontraditional products, and technologies. This grounded openness enables the OCC to discern risks from opportunities and adapt supervisory practices accordingly, especially as they pertain to rapid change and competition from nonbank financial institutions.

To achieve this goal over the next five years, the OCC will:

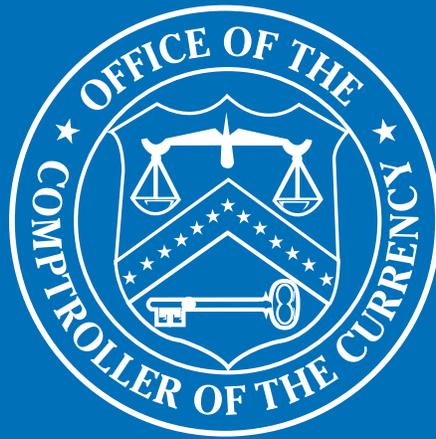
1. Enhance the implementation of **risk-based supervision**, thus enabling the agency to be **nimble** given a changing landscape of banking activities and financial services.
 - a. Support effective execution of risk-based supervision, including through timely adaptation to changing risks, technologies, and priorities.
 - b. Empower people to be nimble by providing the necessary tools and resources.

2. Elevate **fairness**—i.e., ensure that the federal banking system provides fair access and treats customers fairly—and integrate it with safety and soundness.
 - a. Advance financial inclusion and economic opportunity for all through thoughtful policies, supervisory activities, and innovative programs such as Project REACH.
 - b. Support expanded financial literacy and financial health through outreach, collaboration, and enhancing OCC expertise.

3. Invest the time and resources necessary to cover **innovations and emerging issues** that may affect safety, soundness, and fairness in banking.
 - a. Identify, assess, prioritize, and address emerging challenges, e.g., safety and soundness risks from changes in climate and digital technologies, such as blockchains, adjusting resources and supervisory priorities as needed.
 - b. Invest in research and development capacities to support innovative approaches to supervision and regulation.

4. Deepen **collaboration with other regulators**, both domestically and internationally.
 - a. Engage actively with domestic and international agencies, industry groups, and institutions to influence supervisory perspectives and identify emerging risks and threats to financial stability.

5. Promote strengthening and modernizing **community banks**, with a focus on small businesses and underserved communities.
 - a. Reinforce our commitment to community banks, including minority depository institutions, mutual savings associations, and federal savings associations.
 - b. Develop guidance and outreach to facilitate community banks' safe and sound transition to digital banking, including with regards to arrangements with technology firms and supporting a level playing field. Coordinate with other agencies as much as possible.
 - c. Continue and enhance practical steps to tailor and minimize regulatory burden on community banks to the extent possible, encouraging community bank collaboration and providing other opportunities to address challenges.
 - d. Facilitate de novo community bank activity, especially with regards to reaching unbanked and underbanked customers, small businesses, and underserved communities, including reinvigorating minority depository institutions.



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