



## U.S. Postal Service: Deteriorating Financial Outlook Increases Need for Transformation: Gao-02-355 (Paperback)

By -

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.The U.S. Postal Service (USPS) continues to experience deficits, severe cash-flow problems, rising debt, and liabilities that exceed its assets. USPS also lacks enough income to fund needed investments in safety, maintenance, expansion, and modernization and to cover its liabilities. USPS reported a \$1.68 billion deficit in fiscal year 2001, up from \$199 million a year earlier. The pressure to increase rates will mount as USPS contends with growing long-term obligations, including employee retirement and health benefits. Although USPS assumes that rising mail volume will cover rising costs and mitigate rate increases, this business model is increasingly problematic because of the potential for declining or stagnating mail volume. USPS has had little success in sustaining productivity increases. USPS financial viability is also hindered by structural, legal, and practical constraints that make it difficult to close or consolidate postal facilities or realign the postal workforce. USPS must undertake a comprehensive transformation to address its financial, operational, and human capital challenges. USPS also needs to produce more timely and accessible financial information.



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