

Financial Management Institute of Canada

2020-21 Strategic Plan

(Approved: May 28, 2020)

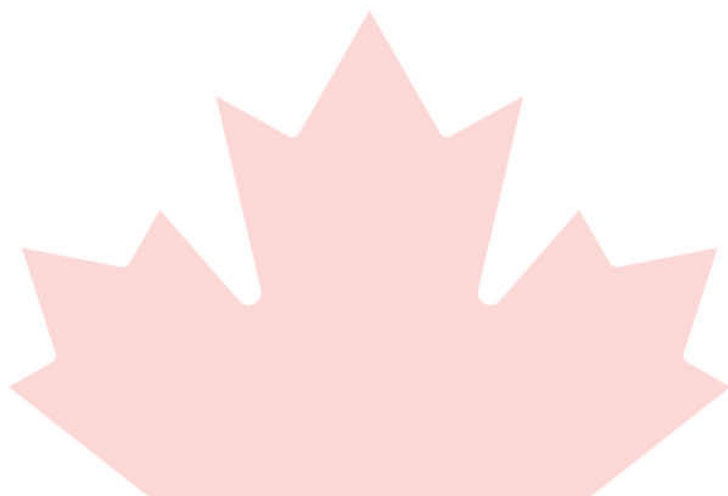


Table of Contents

| | |
|--------------------------------------|----------|
| Preface | 3 |
| Environmental Scan - SWOT Analysis | 5 |
| Strategies & Action Plans | 7 |
| Focus #1: Governance | 7 |
| Focus #2: Product Offerings | 8 |
| Focus #3: Chapter Development | 9 |
| Focus #4: Collaboration | 10 |

Preface

fmi*igf is a national organization, led by volunteers, that operates as a network of chapters located in all provinces across Canada. A National Board oversees the strategic orientation of fmi*igf and is supported by three standing committees: Chapter Advisory Committee (CAC), Finance and Audit Committee (FAC) and Governance and Nominations Committee (GNC). The volunteers are supported by the National Office team, located in Ottawa, that manages the operations and assists the local chapters.

fmi*igf offers services to approximately 10,000 seminar participants across Canada. Seminars focus on contemporary themes related to the financial management of public sector resources. Members (self-declared) and seminar participants come from federal, provincial and municipal governments, as well as other organizations that are interested in financial management of public sector resources.

fmi*igf volunteers coordinate many local events, geared towards the specific needs and interest of local members and seminar participants. The National Office team, in conjunction with targeted steering committees, organize two national learning events (PD Week and PSMW) each year.

Vision:

Excellence in public sector financial management across Canada.

Mission:

*fmi*igf is a leading source of professional development for all levels of the public sector financial community, developing members through value added learning and networking opportunities.*

Values:

Member-focused – Members, volunteers and seminar participants are the lifeblood of fmi*igf. Planning and delivery of all programs and services involves a thorough and ongoing consideration of their needs.

Collaborative - fmi*igf strives to continuously create opportunities for sharing of experiences, information and best practices among members and other public sector partners. Sharing leads to a strengthened membership and knowledgeable, well-informed and engaged members who contribute to excellence in the financial management of public sector resources.

Professional – fmi*igf strives for the highest quality in programming and services. From information to members via multiple communication channels, through to speakers for events, professionalism is a constant driving force that guides decisions and progress.

Relevant - fmi*igf provides pertinent perspectives on the current challenges and best practices in public sector financial management. Relevance of programming is a paramount consideration in developing and delivering national and local events, to ensure members are well informed on topical issues.

Environmental Scan – SWOT Analysis

A summary of recent internal (strengths and weaknesses) and external (opportunities and threats) trends was based on a survey conducted in April 2020, with the input of National Board members, Chapter Advisory Committee members, PD Week Committee members, PSMW Committee members, and National Office staff. The findings were presented and discussed over a two-day National Board strategic planning session.

Going forward, we need to continually reflect upon our strategies to ensure that our actions are in alignment with our vision and mission.

Strengths

The value proposition for fmi*igf, or what separates us from other organizations providing similar content, can be linked to the following attributes:

- 1) We represent members (both financial and non-financial) across Canada, as well as across all three levels of government;
- 2) We have the support and appreciation of senior government decision makers;
- 3) Our events provide both quality content and an opportunity to network; and
- 4) As a not-for-profit organization our programming fees represent value-for-money for seminar participants, as well as the employers who pay their fees.

Weaknesses

The main internal components that could potentially impact the success of our organization include:

- 1) Our primary source of income comes from a single event (PD Week);
- 2) Lack of clarity between the roles and responsibilities between all the groups that make up fmi*igf (National Board, Chapter Advisory Council, Local Chapters and the National Office team); and
- 3) Outdated tools that don't fully meet the needs of our volunteers, members and staff (Registration System and Membership Database).

Opportunities

fmi*igf needs to consider different ways to operate, in order to remain relevant to the needs of our members, such as:

- 1) Expand our product offerings (more on-line products);
- 2) Expand opportunities for members and business partners to network; and
- 3) Increase collaboration with our various partners at all levels of government.

Threats

While running our operations, the organization needs to be aware of the following factors that could impact our successes:

- 1) Increased competition from organizations with similar product offerings;
- 2) Reduction in government funding; and
- 3) Relevance of the topics we focus on in our sessions.

Strategies and Action Plans

This strategic plan prescribes a framework for action for fmi*igf for the 2020/21 fiscal year. Based on the data obtained in the environmental scan, these four strategic priorities will guide the activities over the coming year to ensure that fmi*igf remains focused on what is critical to its success. Within these four strategic priorities areas, specific strategies will be resourced, monitored, and reported against at each regularly planned National Board meeting.

This strategic plan will be supported by an operational plan that will define the specific activities to be undertaken by the National Office team to support the attainment of these strategic priorities and outcomes.

Focus #1: Governance

The National Board continues to work with our external consultants to develop an approach to sharing governance best practices with all the committees and chapters volunteers within our organization.

Objective: Enhance fmi*igf governance structure to increase transparency, formalize Board and Committee roles and responsibilities, and increase effective communication with members.

| Strategy | Responsibility | Due Date |
|--|-------------------|------------|
| Formalize a Board communication plan | Board - President | June 30/20 |
| Update the bylaws | Board - GNC | Sept 30/20 |
| Update policies | Board - GNC | Oct 31/20 |
| Update the Terms of Reference for all committees | Board - GNC | Dec 31/20 |

Focus #2: Product Offerings

fmi*igf is known for the branding and quality of our training sessions. However, with changing times and conditions, we need to ensure that we are nimble and able to complement our educational approaches to ensure we remain relevant and appreciated by our members.

Objective: Expand fmi*igf product offerings with a focus to provide various delivery channels for professional development and training in an agile and demand driven approach.

| Strategy | Responsibility | Due Date |
|--|-------------------------------------|------------|
| Develop short-term on-line forms of training for the Fall/Winter 2020 period | National Office & PD Week Committee | Sept 30/20 |
| Develop a long-term strategy for diversifying product offerings (both on-line and in person) | National Office & Chapters | June 30/21 |

Focus #3: Chapter Development

Volunteers are the lifeline of our organization. We need to develop the tools and processes required to enable them to succeed in carrying out our mandate. We also need to focus on how we attract new volunteers, as well as how we engage them, so that they become ambassadors for our organization.

Objective: Enhance supports for volunteers to ensure a consistent approach across the country.

| Strategy | Responsibility | Due Date |
|--|-----------------|-------------|
| Identify a Single-Point-of-Contact within National Office staff to support the Chapters | National Office | June 30/20 |
| Upgrade the registration system / membership database in time for PSMW2021 | National Office | March 31/21 |
| Update volunteer orientation materials | Board - GNC | June 30/21 |
| Develop proposal on roles and relationships between the Regional Directors (RD) and the Chapter Advisory Council (CAC) | Board - RD | June 30/21 |

Focus #4: Collaboration

As the complexity of the financial community increases, we need to be open to new models of services delivery. Part of this approach will involve analyzing the relationships we have with all the various players within our service model.

Objective: Connect with core public sector financial partners and sponsors in order to enhance relationships and build relevant financial management professional development programs.

| Strategy | Responsibility | Due Date |
|--|-----------------|------------|
| Formalize outreach plan to federal decision-making bodies (e.g. OCG and CFOs) | National Office | Sept 30/20 |
| Formalize outreach plan to key professional development delivery partners (e.g. CPA, ACFO and Canada School of Public Service) | National Office | Sept 30/20 |
| Formalize outreach plan to financial partners in other jurisdictions / markets (e.g. Canadian Council of Comptrollers and Municipal Finance Officers Associations) | National Office | Sept 30/20 |
| Formalize strategy for dealing with Sponsors and Presenters between the National Office and the Chapters | Board - RD | Sept 30/20 |