

FINANCIAL MANAGEMENT
INSTITUTE OF CANADA

fmi



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FINANCIÈRE DU CANADA

igf[®]

Financial Management Institute of Canada

2021-22 Strategic Plan

(Approved: April 8, 2021)



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 12,000 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 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.

In February 2021, the National Board held a two-day virtual strategic planning session that included participation from the Chairs of the above committees, as well as targeted staff from the National Office. The discussions expanded on the earlier survey results and included an in-depth discussion on the risks facing our organization, as well as the initiation of a risk register to develop strategies to mitigate these risks.

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 federal 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;
- 3) Relevance of the topics we focus on in our sessions; and
- 4) Impacts of health orders and travel restrictions related to COVID-19.

Strategies and Action Plans

This strategic plan prescribes a framework for action for fmi*igf for the 2021/22 fiscal year. Based on the results of 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 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 will continue to work with our external consultants to develop an approach to sharing governance best practices with all the committee and chapter volunteers within our organization.

Objective: Create an environment to support “Governance Excellence” throughout our organization.

| Strategy | Responsibility | Due Date |
|---|---------------------------|------------|
| Implement a Board excellence performance program | Board - GNC | June 30/21 |
| Review the Committee Terms of References and Chapter Affiliation Agreement to ensure that our guiding documents align to our strategic direction | Board – GNC/RD and CAC | Sept 30/21 |
| Finalize the Risk Register | Board – Treasurer and FAC | Dec 31/21 |

Focus #2: Product Offerings

fmi*igf is known for the brand 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 |
|--|---|-------------|
| Promote the existing base of fmi*igf developed courses (ethics, leadership, and cyber security) | National Office | March 30/21 |
| Develop a virtual PD Week for 2021 | National Office and PD Week Committee | June 30/21 |
| Consult Chapters and determine need to provide access to technology to enable them to offer quality virtual PD offerings | National Office and CAC | June 30/21 |
| Develop a Speaker / Webinar Series | National Office and CAC | Dec 31/21 |
| Plan for an in-person PSMW 2022 in Halifax (subject to health regulations) | National Office and Nova Scotia Chapter | May 2022 |

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 |
|--|-------------------------|------------|
| Upgrade to a new CRM registration system and standardize the membership database approach across fmi*igf | National Office and CAC | June 30/21 |
| Develop proposal on roles and relationships between the Regional Directors (RD) and the Chapter Advisory Council (CAC) | Board – RD and CAC | Sept 30/21 |
| Update volunteer orientation materials | National Office and CAC | Dec 31/21 |
| Undertake a review of the Membership and Use of Member Data to support the implementation of the new CRM platform | National Office and CAC | Dec 31/21 |

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 |
|--|----------------------------------|-------------|
| Increase involvement of Committee Chairs in Board decision making | Board – Chair and all Committees | March 31/21 |
| Update the National Sponsorship Strategy and supporting Policy | National Office, GNC and CAC | June 30/21 |
| Formalize strategy for Chapters when dealing with Sponsors and Presenters | National Office and CAC | Sept 30/21 |
| Formalize outreach plan to Provincial Comptroller Generals (e.g. Canadian Council of Comptrollers) and municipal Governments (e.g. Provincial Associations of Municipalities) to broaden the marketing of PD Week 2021 and Chapter offerings | National Office and CAC | Dec 31/21 |