

# Financial Management Institute of Canada

## 2022-23 Strategic Plan

(Approved: March 10, 2022)



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## Preface

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Established in 1962, fmi\*igf is a national organization, led by volunteers, that operates with 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). A National Office team located in Ottawa, manages the national operations, and provides support to chapters, members, and volunteers.

fmi\*igf offers services to public sector participants from all levels of government across Canada. Learning and development is focused on contemporary themes related to the financial management of public sector resources. Members (self-declared) and participants come from federal, provincial, municipal and First Nations governments, as well as other organizations that are interested in financial management of public sector resources.

fmi\*igf volunteers coordinate local events that focus on the specific needs and interest of local members and participants. The National Office team, in conjunction with targeted steering committees, organize two national learning events (flagship PD Week held in the National Capital Region, and PSMW, held regionally) 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.

**Professional** – fmi\*igf provides 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.

**Collaborative** - fmi\*igf continuously creates 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.

In February 2022, the National Board held a two-day virtual strategic planning session that included participation from the Chairs of the above committees, as well as the leadership staff from the National Office.

## Environmental Scan – SWOT Analysis

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A summary of internal (strengths and weaknesses) and external (opportunities and threats) trends was based on a survey conducted in February 2022. Input was solicited from: National Board members, Chapter Advisory Committee members, PD Week Committee members, PSMW Committee members, Finance and Audit Committee and National Office staff.

### Strengths

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

- 1) fmi\*igf has a strong national presence with members and participants (both financial and non-financial) from across Canada, and from all levels of government;
- 2) fmi\*igf has strong executive engagement, and access to, senior government decision makers;
- 3) Events provide both quality content and an opportunity to network;
- 4) Programming fees provide value-for-money; and,
- 5) fmi\*igf is a recognized brand.

## Weaknesses

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

- 1) Striking the appropriate balance between in-person and on-line/on-demand provision of offering;
- 2) Lack of clarity in the roles and responsibilities between Chapters and National Office;
- 3) Standardizing and aligning the offer/brand across all 15 points of delivery;
- 4) Limitation of service delivery capacity in French on the National Office team;
- 5) Information management including duplicate databases and lack of information retention authorities; and
- 6) Workload pressures.

## Opportunities

An environmental scan permits the opportunity to identify new markets or product lines that could benefit the organization in the long term. Recognizing the organizational strengths and opportunities available, the organization can pivot and adjust its offering to ensure it remains relevant for years to come. Some opportunities identified include:

- 1) Reaching new markets and opening access to talent from across Canada and the world as a result of an increasingly virtual operating environment.
- 2) Expanding the product offering with more on-demand/virtual offerings, podcasts and events targeting other public servant groups including Procurement and Program Evaluations, and other levels of government besides the Federal level;
- 3) Increasing collaboration with our various partners;
- 4) Developing a micro-credential or certification; and
- 5) Developing a repeatable “traveling roadshow” to more cost effectively bring fmi\*igf offerings to regional markets

## Threats

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

- 1) Increased competition in the public sector market with similar offering and boutique events as well as increased number of online competitors;
- 2) Possible reduction in government training and travel budgets post pandemic;
- 3) Having the right technological tools to deliver the programming;
- 4) Cultivating the necessary cadre of volunteers to lead our organization;
- 5) Remaining effective with the product offering and network opportunities while taking advantage of the tools and techniques available; and
- 6) Virtual fatigue.

## Strategies and Action Plans

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The results of the environmental scan have produced the following strategic priorities for the coming year. 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.

### Goal #1: Achieve Governance Excellence

The fmi\*igf Board recognizes that good governance is important in ensuring everyone is acting in the best interests of the organization. Good governance influences how business objectives are established and achieved, how risks are monitored and assessed, and how internal performance is optimized.

**Objective:** Create an environment to support “Governance Excellence” throughout our organization by clarifying roles and responsibilities and ensuring alignment to the fmi\*igf bylaws.

Strategy	Responsibility	Due Date
<b>CEO &amp; Board Succession planning:</b>		
<ul style="list-style-type: none"> <li>• Create TOR and implement a committee</li> </ul>	GNC	Nov 2022
<ul style="list-style-type: none"> <li>• Establish a timeline and strategy</li> </ul>	Committee	Dec 2022



Strategy	Responsibility	Due Date
Chapter Affiliation:		
<ul style="list-style-type: none"> <li>• <b>Discuss and solicit engagement from Chapter Presidents</b></li> </ul>	CEO & RDs	April 2022
<ul style="list-style-type: none"> <li>• <b>Review/Update Chapter Affiliation Agreement (CAA) and engage CAC in a conversation to standardize</b></li> </ul>	VP, GNC and CAC	June 2022
<ul style="list-style-type: none"> <li>• <b>Present draft CAA to Chapter Presidents for consideration</b></li> </ul>	CAC	Summer 2022
<ul style="list-style-type: none"> <li>• <b>Final approval &amp; signing of new agreements</b></li> </ul>	RDs and VP	Nov 2022
Update Gift & Hospitality Policy		
<ul style="list-style-type: none"> <li>• <b>Finalize policy changes</b></li> </ul>	Treasurer & FAC	May 2022
<ul style="list-style-type: none"> <li>• <b>Present policy to CAC</b></li> </ul>	RDs and GNC	June 2022

## Goal #2: Diversify Product Offerings

fmi\*igf is known for the brand and quality of our learning and development sessions. However, with changing times and conditions, we need to vigilantly ensure that we remain 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 on providing relevant and effective delivery channels for professional development and training in an agile and demand driven approach.

Strategy	Responsibility	Due Date
<b>Product Diversification:</b>		
<ul style="list-style-type: none"> <li>Develop business case of viable options for consideration. To include timeframe, costs and effort required</li> </ul>	CEO	Nov 2022
<ul style="list-style-type: none"> <li>Present case and recommendations to Board for consideration</li> </ul>	CEO	Nov 2022

### Goal #3: Align fmi\*igf Brand Offerings

Chapters are the regional face of the organization and, together with the National Office, make-up the fifteen delivery points within the fmi\*igf brand. The product offerings and business models vary across the organization and directly affect overall brand reputation. Brand alignment has never been more important in fmi\*igf history than it is now as the organization increasingly finds itself in a virtual marketplace with no geographic boundaries. Aligning the brands and product offerings will help ensure that the fmi\*igf experience is consistent across the country and will also simplify business processes.

**Objective:** Refresh the fmi\*igf brand for market consistency, bring all 15 delivery points onto MPower, and best exploit the CRM capacity to improve alignment of the offering and attendee’s user experience as a result.

Strategy	Responsibility	Due Date
<b>Corporate Branding:</b>		
<ul style="list-style-type: none"> <li>Discuss and solicit engagement from Chapter Presidents</li> </ul>	CEO & RDs	April 2022
<ul style="list-style-type: none"> <li>Create a TOR present to CAC and solicit committee members</li> </ul>	GNC, CEO and CAC	April 2022
<ul style="list-style-type: none"> <li>Update on progress</li> </ul>	CAC & CEO	June 2022

<ul style="list-style-type: none"> <li>• Present Guidelines</li> </ul>	CAC & CEO	Nov 2022
<b>Corporate Sponsorship:</b>		
<ul style="list-style-type: none"> <li>• Discuss and solicit input from Chapters Presidents</li> </ul>	CEO & RDs	April 2022
<ul style="list-style-type: none"> <li>• Create a TOR, present to CAC and solicit committee members</li> </ul>	GNC, CEO and CAC	April 2022
<ul style="list-style-type: none"> <li>• Update on progress</li> </ul>	CAC & CEO	June 2022
<ul style="list-style-type: none"> <li>• Present Guidelines</li> </ul>	CAC & CEO	Nov 2022

Strategy	Responsibility	Due Date
<b>Onboarding MPower:</b>		
<ul style="list-style-type: none"> <li>• Continue onboarding chapters</li> </ul>	CEO	Ongoing
<ul style="list-style-type: none"> <li>• Discuss and solicit input from Chapters Presidents</li> </ul>	CEO & RDs	June 2022
<ul style="list-style-type: none"> <li>• Develop a change management strategy to onboard remaining Chapters in collaboration with the CAC</li> </ul>	CEO, RDs & CAC	July 2022
<ul style="list-style-type: none"> <li>• Onboard remaining chapters</li> </ul>	CEO & RDs	June 2023