



**Financial Management Institute of Canada**

**2023-24 to 2025-26  
Strategic Plan**

**(Approved: June 2023)**

## Table of Contents

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Preface	3
Environmental Scan - SWOT Analysis	5
<b>Strategies &amp; Action Plans</b>	<b>8</b>
Focus #1: Financial	8
Focus #2: Customers	10
Focus #3: Internal Business Processes	11
Focus #4: Learning and Growth.....	12

## Preface

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Established in 1962, fmi\*igf is a national not-for-profit organization, led by volunteers, which operates 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 events, 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 and career management for all levels of the public sector financial community, developing members through value added learning and networking opportunities.*

### Values:

Community-focused – Members, volunteers and participants are the core 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.

## 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 of the National Board members, Chapter Presidents and National Office staff.

In February 2023, the National Board held a two-day virtual strategic planning session that included regional Chapter representation, as well as the leadership staff from the National Office.

In June 2023, the National Board and the Chapter Presidents provided one last review of the strategic plan, approving the final version.

### **Strengths:**

The value proposition for fmi\*igf, or what separates it from other competitor organizations, 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 (federal and provincial) 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 in the public sector.

## **Weaknesses:**

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

- 1) Inconsistent return to operations across all Chapters, and striking the appropriate balance between in-person and on-line/on-demand provision of offering;
- 2) Insufficient clarity in the roles and responsibilities and expectations 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 lack of information retention protocols; and
- 6) Workload pressures for National Office staff and volunteers.

## **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 a balanced approach to on-demand/virtual offerings, webinars and events targeting public servant groups such as Audit, Procurement and Program Evaluation, and other levels of government besides the Federal level; and
- 3) Increasing collaboration with our various partners.

## **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) Potential 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;
- 5) Remaining effective with the product offering and network opportunities while taking advantage of the tools and techniques available;
- 6) Virtual fatigue; and
- 7) Volunteer fatigue.

## Strategies and Action Plans

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The results of the environmental scan (emerging risks) 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.

The goals for this year will focus on the following perspectives:

- Financial;
- Customer;
- Internal Business Processes; and
- Learning and Growth.

This year's strategic plan will take a balanced scorecard approach, looking to provide a balance between:

- Financial and non-financial indicators;
- Internal and external constituents; and
- Lag and lead indicators.



## Goal #1: Financial

To succeed financially, how should we appear to our shareholders?

Strategy	Performance Measure
Establish a <b>budget</b> that provides for a sufficient level of annual excess of revenue over expenses, so as to maintain a net asset balance sufficient to sustain 1.5 year's worth of expenses.	Fiscal year-end (June 30 <sup>th</sup> ) Net Asset balance of at least \$2M.
Establish <b>pricing levels</b> for our flagship event (PD Week) such that our product offering exceeds the value proposition of other financial training organizations.	PD Week registration fee is within 5% of the prior year's fee, <u>and</u> the cost per hour of training is less / comparable with that of our main competitors.

## Goal #2: Customer

To achieve our vision, how should we appear to our customers?

Strategy	Performance Measure
Enhance the <b>regional educational program</b> (in-person and virtual) that provides value to both the Chapters and fmi*igf as a whole.	Value is comprised of a combination of: <ul style="list-style-type: none"><li>• Expanded fmi*igf brand recognition</li><li>• Financial success</li><li>• Increased local attendee and volunteer base</li><li>• Increased participation from federal and/or provincial members (presenters and attendees)</li></ul>
Deliver an exceptional PD Week that meets <b>attendee expectations</b> for both relevant topics (from all levels of government) and opportunities for networking.	The average daily overall “satisfied and very satisfied” score exceeds 70% on the annual PD Week attendee survey.

### Goal #3: Internal Business Processes

To satisfy our shareholders and customers, which business processes must we excel at?

Strategy	Performance Measure
Develop an <b>HR plan</b> that identifies an optimal mix of staff and consultants to meet the demand surge that exists around our major events.	National Office staff are not required to work excessive overtime.
Develop and execute regional strategies to build sustainable access to interested and qualified <b>volunteers</b> to assist with National and Chapter activities and events.	The PD Week Planning Committee and the regional Chapter Boards have access to a continuous intake of new volunteers.
National Office to provide <b>tools and templates</b> to ensure success of Chapters.	Launch of branding strategy by January 2024, and subsequent endorsement by all Chapters.

## Goal #4: Learning and Growth

To achieve our vision, how will we sustain our ability to change and improve?

Strategy	Performance Measure
Develop a program to provide <b>National Office staff</b> with opportunities for personal development and potential career growth.	National Office staff have sufficient time during the non-peak periods to take professional training courses as part of their career development, during working hours.
Develop a program to assist with the orientation and development of <b>volunteers</b> at both the National and Chapter levels.	Roll out an Orientation Manual for the regional Chapter Boards All new Chapter Presidents take on-line governance course within three months of starting their term.  All new Chapter Presidents sign the Chapter Affiliation Agreement within three months of starting their term.