

Strategic Plan

for the

**Financial Planning Association of the
Southern Tier of New York, Inc.**

March 22, 2011

I Mission Statement

The mission of the Financial Planning Association of the Southern Tier of New York is to advance the financial planning profession by providing education, networking opportunities, and a sense of community for our members.

II Goals and Objectives

Goals are destinations— FPA of the STNY objectives are to:

- Enhance the success of our members through quality education and affiliation with other professionals.
- Grow the organization by bringing together those who champion the financial planning process.
- Foster public awareness of the need for financial planning
- Advance FPA brand awareness for planners, building the CFP® credential as the hallmark of the brand.

III. Strategies to Support Goals

1. To enhance member success, the Chapter shall provide:
 - a. educational programs
 - b. educational seminars
 - c. educational conferences
 - b. provide a cordial business atmosphere for exchanging ideas.

2. To enhance the Chapter's ability to provide enhancement of member success, the Chapter shall:
 - a. seek methods of obtaining additional sources of funding
 - b. seek methods to increase Chapter membership

3. To foster public awareness of the need for financial planning the Chapter shall:
 - a. engage in public relations activities and programs providing financial planning awareness to the public
 - b. engage in public relations activities and programs providing financial planning education to the public

4. To advance brand awareness, building the CFP® credential the Chapter shall:
 - a. Participate in FPA programs as appropriate

5. Build the CFP® Credential
 - a. Participate in CFP® Board programs as appropriate

IV. Milestones to Reaching Goals

The following critical milestones shall be pursued:

Member success

For 2011:

- Provide monthly luncheon programs each month, September through June, providing CE credits as appropriate.
- Identify allied organizations and arrange for combined programs

For 2012:

- Sponsor semi-annual seminars, half-day events, providing presentations of interest to the financial planning community, and providing CE credits as appropriate.

For 2013:

- Sponsor semi -annual conferences, full-day events providing presentations of interest to the financial planning community, and providing CE credits as appropriate.
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Organization growth

- Recruit at least two new board members yearly
- Establish new, and improve all existing, aspects of communicating with members
 - Website establishment
 - Provide periodic Chapter update to members including meeting synopsis
- Achieve and retain financial stability
 - Establish and maintain a realistic budget
 - Establish and maintain at least one year's expenses in treasury
- Increase membership by 10% every year

Public awareness and Brand Awareness

- Foster sponsors' view of the merits of the organization
- Establish public awareness programs
- Participate in and build upon CFP® Board and FPA programs

V. Major Activities

The following key activities will be emphasized by FPA of the Southern Tier of New York toward its Key Strategies:

- Increase communication to members (Communications Chair)
 - Communications Committee.
 - Establish chapter website, emails and other communications as needed to inform members of organization programs and outside programs of interest to members.
 - Consider establishing newsletter or website news bulletin board.
 - Solicit preferences for contact method from members.
 - Create a Chapter brochure.
- Recruit new board members (President and President Elect)
 - Nominating Committee to be established by the President
 - Committee members to solicit board participation including:
 - Networking at chapter sponsored programs
 - Insert participation solicitations on the program evaluation forms.
 - Email and regular mail solicitation from list of existing members.
 - Hold special luncheon program offering prospects more information on chapter, opportunities and responsibilities of board.
 - Establish goal to increase number of Directors to ten (10), with a minimum of two new Board member per year.
- Increase membership yearly (Membership Chair)
 - Establish Membership Committee. Last report of active FPA members in local area was 56 members. Committee goal shall be to increase membership by no less than 10% yearly. Committee shall gather information from FPA and start by targeting non-renewing former members with efforts including:
 - highlighting new, more localized chapter,
 - extra programs and
 - benefits

- Survey to determine reasons why membership lapses occur.
- Work on ways to give necessary attention to existing members in an effort to retain those members including:
 - develop a questionnaire to solicit feedback at ways to improve the chapter and distribute in manner(s) best to reach all members.
 - Work with the Board/applicable Committees to carry out reasonable suggested improvements.
 - Develop programs to target membership from financial advisors, attorneys and CPAs, including
 - Assign one board member, on a rotating basis, to bring one non-member to luncheon (at no charge) and later follow-up to solicit membership and report success or reasons why declined to Board.
- Increase attendance at program meetings (Communications and Membership Committee). Current attendance at meetings has recently averaged 22 attendees.
 - Communications and Membership Committees to coordinate efforts to improve meeting attendance by:
 - reviewing successful programs,
 - soliciting suggestions from members and
 - developing topics for future meetings
 - working with allied organizations for joint programs, considering regional or national expert speakers as financially prudent.
 - Additional surveyable topics: meals, location, topics
 - Conduct monthly educational meetings (at least 9 per year) including following topics:
 - Social Security
 - Estate Planning
 - Pension/Qualified Plans
 - Investments-
 - Alternative Investments
 - Exchange traded Funds

- Practice Management
- Tax-Current Issues
- Gas- Natural Gas Development – Impact on tax and investment planning
- Insurance-LTC, Life
- Life insurance in retirement
- Estate planning in retirement
- Additional concepts available at CFP® website: www.cfp, and at Syracuse chapter FPA website
- Communication Committee to work with Program Committee to facilitate notice of meetings to all members: including posting a calendar on website of all future scheduled meetings and posting topics as soon as established.
- Work toward maintaining minimum attendance of 50% of membership.
- Improve relationships with sponsors (Program Committee and Directors)

Program Committee to work with sponsors to ensure continued support toward monthly programs to maintain a minimum of 50% sponsorship of programs, with goal of 100% sponsorship. Steps to be taken include:

- establishment of sponsor list and tracking participation (who, what organization, date of sponsorship and amount, and indication of when would be willing to sponsor again),
- solicit from prior sponsors reasons why no longer sponsoring.
- Take steps to alleviate issues within Chapter's control.
- Allow up to 10 minutes for sponsor presentation, if desired.
- Look at possibility of combining two sponsors for one program if the cost is outside an otherwise willing sponsor's budget.
- Because attendance is crucial to most sponsor's continued participation, develop ways to increase under-subscribed programs including phone calls to members not signed up for program.
- Ensure financial stability

With goal of greater financial stability, Treasurer and Board to create annual budget and work toward establishing and maintaining a reserve account of at least twelve (12) months of expenses. Treasurer to maintain financial records and report financial "snapshot" monthly with

more extensive review of financial statement provided one week prior to every board meeting for review at meeting.

VI. Monitoring Plan

The President and Board of Directors will have the responsibility for overseeing the Strategic Plan. A Strategic Planning Committee shall be formed for monitoring the Plan and shall meet as needed, but at least quarterly to review progress and existing programs, explore opportunities and the implementation of new initiatives, and report to the Board of Directors and recommend changes to the plan, as needed.