

# Implementing a New Strategic Plan: Where Finance and Strategy Intersect

GWSCPA Not-for-profit Symposium

November 10, 2022



# Agenda

- Overview of the strategic planning process
- Using qualitative and quantitative information to support implementation
- Lessons learned
- Keys to success

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## What is Strategy?

A framework that enables leadership to make decisions about the nature and direction of the association.



*“Management is doing things right; Leadership is doing the right things.”*

- Peter Drucker



*The essence of strategy is choosing what **not** to do. — Michael Porter*

# Strategy Development Process



**Stakeholder Engagement** →

# Project Overview



★ = Strategic Planning Committee Meeting

# Implementation





# How do you go from...

research

discussions

revisions

finalization

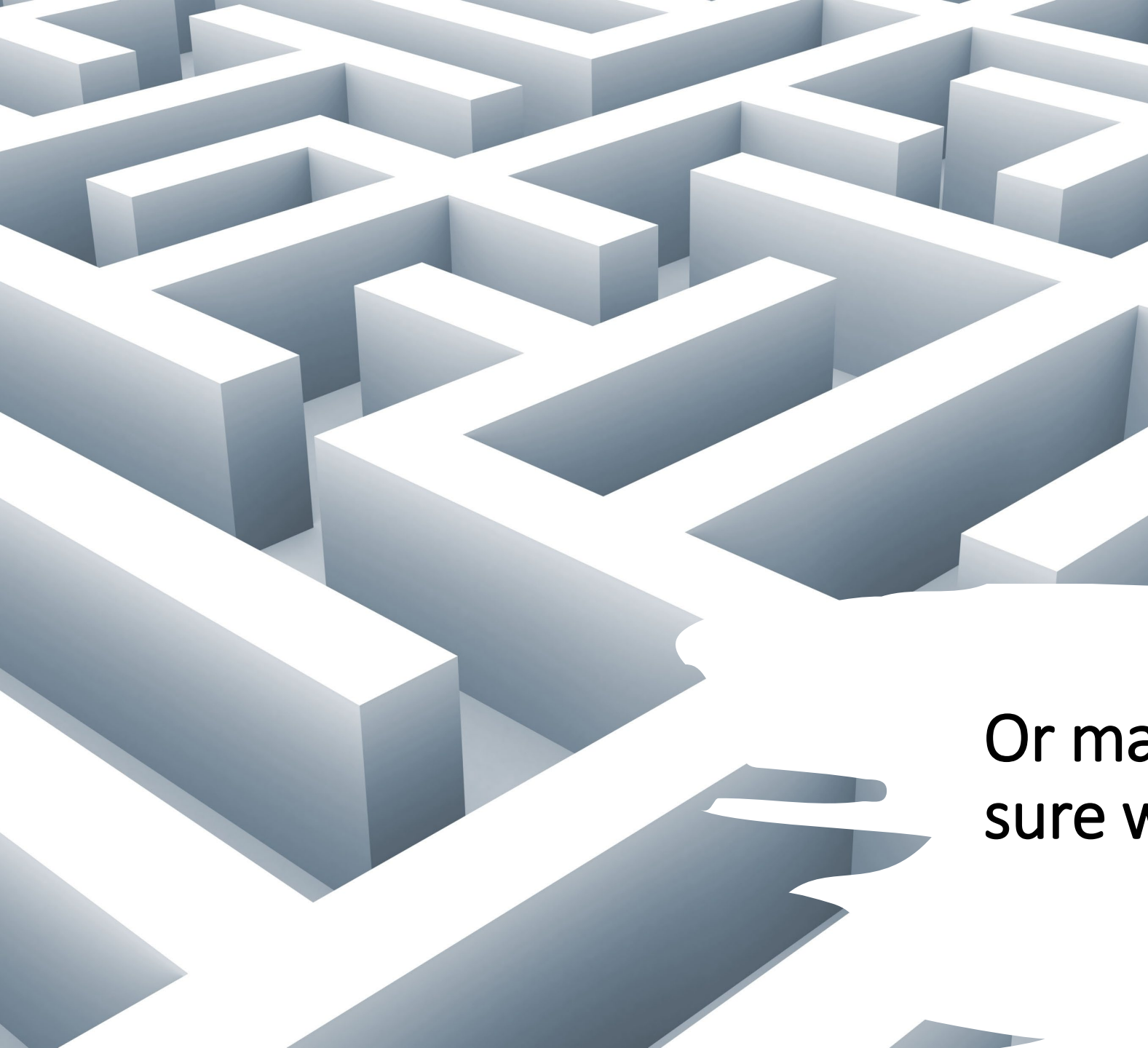
# ...to quantifiable progress?





Maybe you're worried it  
will look a little like this...





Or maybe you're just not sure where to even begin.

# Why an Implementation Plan?

Implementation  
planning can:

Orient your team around shared goals

Help team effectively track and  
communicate progress and accountability

Identify and address challenges,  
roadblocks, and opportunities earlier

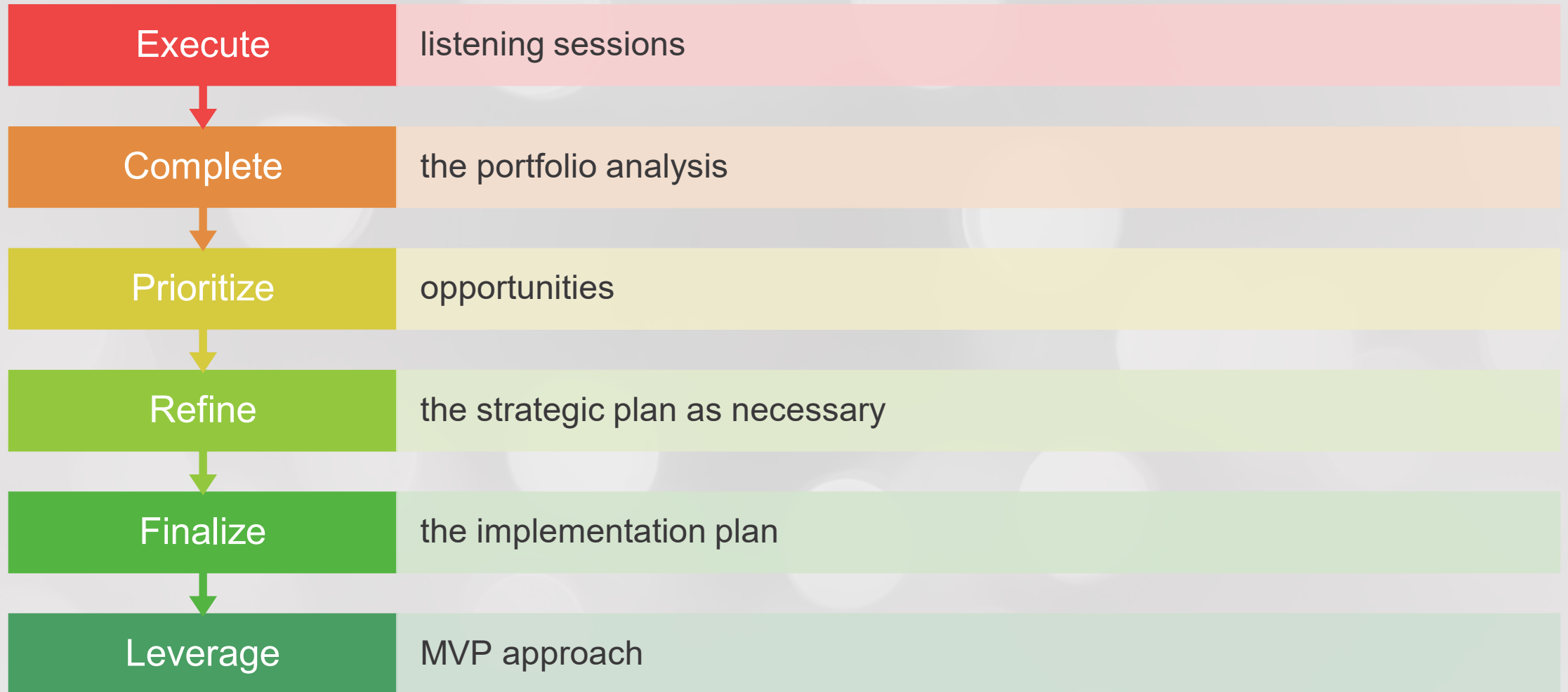
Coordinate timing and resources

Articulate resource needs to achieve the  
desired vision as outlined by the Board

# Medical Professional Liability Association's Journey



# What's Next for Us?



# Listening Sessions Overview



## **Purpose:**

- Answer open questions that remain
- Give staff clarity on what success looks like to members
- Prioritize opportunities

## **Methodology:**

- McKinley executed 10 listening sessions with a total of 51 individuals representing 42 member companies
- Participants grouped based on the type, location and scope of the company
- Respondents were asked a series of questions digging into the three strategic priorities outlined in MPL Association's strategic plan.



# Portfolio Analysis

- Start by taking inventory of all Association offerings
  - Products
  - Services
  - Programs
  - Member benefits vs. paid offerings
- Critically review all offerings with a focus on the following questions
  - How valuable do we perceive the offering to be to our membership?
  - Do we have skills and resources to easily provide the offering? (capable vs. challenging)
- Identify offerings that no longer align with new strategic priorities
- What are the non-negotiables?





# Aligning finances

- For all Association offerings
  - Consider cost of offering the product/service/program
  - Include staffing resources needed
  - Three-year average
- Considerations:
  - Are revenue generating offerings profitable? Why/why not? Do we expect them to be profitable?
  - Do member benefits align with value proposition?
  - Which Association offerings are resource intensive? Do those offerings align with strategy?





# Reality Check

Using a data driven approach helps to identify and manage:

- Emotional attachments
- Territorialism
- Resistance to change
- Other underlying roadblocks to decision making



It's (not  
always) all  
about the  
Benjamins





# Building the Plan

# Implementation Framework: Activities and Tasks

Priority	Strategic Objective	Staff Lead	Strategic Initiative / Activity	Tasks	Start Time	Target Completion	Status	Key Performance Metrics	Resources Required
Deliver Essential Value	Develop targeted education and resources that build and elevate the next generation of medical liability professionals and leaders	Eric / Director of Education	Enhance the content and modality of MPL's industry primer to create year-round experience	<ol style="list-style-type: none"> <li>1. Assess content</li> <li>2. Assess modality</li> <li>3. Build minimal viable product</li> <li>4. Launch</li> <li>5. Test</li> <li>6. Refine</li> <li>7. Scale</li> </ol>	Q1 2023	Q4 2023	Not Started	Increased revenue Increased engagement for target audiences Increased perceptions of value	
			Create middle management resources and training to prepare the next generation of industry leaders	TBD	Q1 2024	Q4 2024	Not Started		
	Connect industry professionals around common topics year-round	Eric / Director of Education	Explore new platforms for member section	<ol style="list-style-type: none"> <li>1. Inventory current platforms in use, and conduct cost/benefit analysis of each</li> <li>2. Develop peer-to-peer interaction and knowledge sharing use cases</li> <li>3. Demo new platforms that would fit with use cases</li> <li>4. Develop strategy for member sections, done in conjunction with the overall peer-to-peer engagement strategy</li> </ol>	Q4 2022	Q2 2023	Not Started	Engaged members	
			Enhance MPLA's section offerings to create year-round value	<ol style="list-style-type: none"> <li>1. Define clear value proposition</li> <li>2. Consider name</li> <li>3. Develop section playbook</li> <li>4. Launch with 2-3 high need audiences</li> <li>5. Test</li> <li>6. Refine</li> <li>7. Scale</li> </ol>	Q4 2022	Q1 2024	Not Started	Enhanced perceived value Increased engagement in sections	
			Create comprehensive approach for peer-to-peer interaction and knowledge sharing across portfolio	<ol style="list-style-type: none"> <li>1. Inventory opportunities for peer-to-peer interaction and knowledge sharing in current portfolio (format, audience, cost, value proposition) [Use initiative D inventory]</li> <li>2. Research best practices for peer-to-peer interaction and knowledge sharing using established platforms (see above)</li> <li>3. Develop approach for peer-to-peer interaction and knowledge sharing across the portfolio (done in</li> </ol>	Q4 2022	Q3 2023	Not Started	Membership Satisfaction	

# Implementation Framework: Gantt Chart

## Implementation Timeline

<i>Draft Timeline</i>	2021		2022				2023				2024	
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
<b>1. Deliver Essential Value</b>												
A. Develop targeted education and resources for members' senior leaders and employees to equip them with the knowledge and skills to thrive.												
B. Provide opportunities that promote peer-to-peer interaction and knowledge sharing.												
C. Re-envision member communications and engagement to convey the full value proposition.												
D. Implement a structured process to align the Association's activities with member needs.												
<b>2. Drive Innovation</b>												
A. Conduct in-depth research on industry needs to inform the development of a comprehensive data and analytics strategy.												
B. Develop new resources and offerings that provide industry-relevant intelligence and support operational excellence.												
C. Enhance education and communication strategies to modernize professional development and improve business performance.												
<b>3. Maximize Impact</b>												
A. Advance and defend membership public policy priorities.												
B. Collaborate with stakeholders to strengthen the ability to represent												

# Sample Metrics

## Engagement Tracking

- Webinar participants
- Annual meeting attendees
- Email open rates

## Perception Tracking

- Association is innovative and forward thinking
- Association education has helped me excel in my role

## Membership Tracking

- Membership growth
- Member retention
- Member satisfaction

## Financial / Operational Tracking

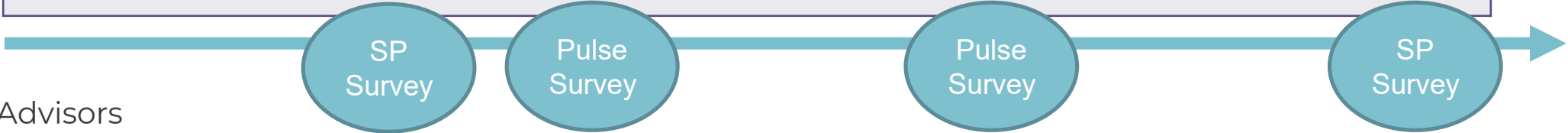
- Reserves as a percentage of operating expenses
- Revenue per budgeted FTE
- Net revenue

## DEI Tracking

- X% growth in diversity of overall membership, volunteer leadership, annual meeting speakers, etc.
- Perceptions of belonging

# Metrics Dashboard

	Final Year of Previous Plan	Year One	Year Two	Year Three
Engagement Metrics				
Perception Metrics				
Membership Metrics				
Financial / Operational Metrics				
DEI Metrics				







# Aligning Leadership

# Getting Buy In

- ⦿ Disconnect between leadership and membership
- ⦿ Data driven decision making
- ⦿ Respect and Leverage outside expertise

# Lessons Learned



# Past Mistakes



Not giving finance a seat at the table



Not budgeting to include implementation plan development



Not assigning ownership of strategic plan project to one staff member





Keys to Our Success



# In with the New

- ① Addition of member/stakeholder listening sessions
- ① Practiced strategic abandonment
- ① Listened to our consultants





Questions?



# Thank You



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# R-G-T Framework – A Guide to Prioritization



**Run:** Continual process and quality improvements focused on adding value to existing programs and functions.



**Grow:** Targeted, meaningful investments to extend, adapt, reposition, reimagine, or innovate within priority areas.



**Transform:** Long-term, high-impact efforts to bring about profound, lasting change within the association, profession, or society at large.

