

The 2014-2017 NCASFAA Strategic Plan

Executive Summary

Introduction

Very simply put, strategic planning identifies where the North Carolina Association of Student Financial Aid Administrators (NCASFAA) wants to be in the future and how it is going to get there. It is the process of self-examination, the confrontation of difficult choices, and the establishment of priorities. The "strategic" part of this planning process lies in the care and the methods with which the association identifies and responds to change. These responses should help create or influence events so that outcomes assist the association in accomplishing its goals. Strategic planning determines the overall direction and goals of the Association. Consequently, strategic planning influences numerous aspects of the organization:

- What services will be provided and how these services will be designed.
- The organizational design and the performance goals for positions throughout the Association.
- The budget or the amount of money needed to procure the resources required to implement the strategic plan.

During the summer of 2014, the North Carolina Association of Student Financial Aid Administrators undertook its triennial strategic planning process. This began by taking a wide look around external factors and how they might affect the Association. The strategic planning process at NCASFAA also included a hard look at what is going on inside the organization in an attempt to ensure that all needs and trends, both internal and external, are being addressed. Using the results of the information gathered, NCASFAA established its mission and goals that will lead the Association's efforts to serve its community over the next three years.

Mission:

The North Carolina Association of Student Financial Aid Administrators (NCASFAA) provides training and professional development opportunities to the financial aid community, advocates on behalf of financial aid professionals, and strives to promote educational access and choice for students.

Environmental Scan

Internal Environment

Strengths

NCASF AA currently enjoys a trusted name within the financial aid community and is well known for its forward thinking and financial aid intellect. The Association is also well connected to the current issues and challenges that its members face, but also fosters strong relationships and networking through the many activities and training sessions that it offers. These relationships have helped foster financial strength, strong leadership within the Association, and consistency as new members take their roles on the Executive Board.

Weaknesses

The financial aid community is constantly encountering new challenges from various avenues. Whether it be federal and state regulatory changes or staff turnover within offices, the financial aid administrator has to constantly adapt to ever changing environments and challenges. Our records show that membership volunteerism has declined in the past few years, and the Association is finding it more challenging to fill the slate of officers and committee positions. This is due to a myriad of reasons that include, but are not limited to, challenges with balancing work duties, familial obligations, members pursuing advanced degrees, and fiscal constraints at the institutional level.

External Environment

Opportunities

NCASF AA appears to be rebounding from the financial downturn that plagued our industry a few years ago. As an association, NCASF AA must be able to prosper from the income of our membership and our sponsors. Broadening sponsorship opportunities and thinking beyond how we normally seek out sponsorship will increase the Association's financial well-being. Another opportunity is the ever changing government regulation and policies in the financial aid field. As an Association we can use this opportunity to enhance our relationship with government leaders and better the regulations that are currently in place. Furthermore, technology is an area that is forever growing and changing. If NCASF AA is willing to embrace new technology it could be used to effectively reach more members.

Threats

As always, financially NCASF AA must stand on its own. The economy hindering participation will always be seen as a threat to the Association. Not only does the

economy affect participation of the colleges and universities, but it also affects the budget of the trainers that we rely on for up-to-date information. In addition, NCASF AA also faces lack of participation within the Association due to other training that is available for professionals. As an Association we must provide the best and most affordable training for financial aid professionals in the state.

Goals for the Triennial Strategic Plan

GOAL: Increase the membership of the Association and ensure that it represents the composition of financial aid professionals in the state and consistently meets needs.

OBJECTIVES:

- Seek to increase membership.
- Undertake a review of the membership categories for appropriateness at least once every three years.
- Conduct a survey at least once every three years to determine membership needs.
- Incorporate ideas which surface from the membership survey.
- Increase membership involvement in activities of the Association.
- Monitor the persistence rate of members and analyze the reasons for discontinuing membership.
- Provide mentoring opportunities for new members.
- Provide membership services so the needs and interests of all sectors are addressed fairly and equitably.

GOAL: Ensure that fiscal integrity will be ensured.

OBJECTIVES:

- Adhere to the practices outlined in the NCASF AA Guide to Financial Management.
- To ensure adequate organizational reserves are available, a zero-based budget should be developed and maintained.
- Review the NCASF AA Guide to Financial Management annually to ensure the continuity of sound financial practices.
- Review the current fee structure and see if an institutional membership would be more feasible and prudent.

GOAL: Work to guarantee that financial stability of the Association is provided through regular planning and evaluation.

OBJECTIVES:

- Determine the appropriateness of fees assessed for dues, the annual conference, workshops and ancillary services including vendors, at least once every five years.
- Provide for the establishment, maintenance, investment and monitoring of an Associational reserve fund which is sufficient to cover at least one year's operating expenses and any outstanding contractual obligations.
- Monitor, review and revise, as necessary, the Association's investment strategy for positioning the Association's finances.
- Review routinely all risks and liabilities affecting cash management and contractual obligations.
- Determine the appropriate cash balance to be brought forward annually.
- Incorporate the financial impact of vendor sponsorship in the budget planning process annually.

GOAL: Cultivate leaders from within the Association and help them become engaged.

OBJECTIVES:

- Identify and finance, when financially feasible, one individual annually, other than the President-Elect or Treasurer, to attend the NASFAA Leadership Conference if never attended previously.
- Provide recognition of state and regional leaders.
- Provide a scholarship to a NCASF AA new aid officer to attend the SASFAA New Aid Officers summer week long workshop.
- Include a budget line item to subsidize the cost of attending the SASFAA Leadership Symposium.