

# 2018-2021 NCASF AA Strategic Plan

## Executive Summary

### Introduction

Very simply put, strategic planning identifies where the North Carolina Association of Student Financial Aid Administrators (NCASF AA) 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 fall of 2017, 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 NCASF AA 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, NCASF AA 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 (NCASF AA) 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 well connected to the current issues and challenges (both regulatory and budgetary) that its members face, but also fosters strong relationships and networking through the many activities and training sessions that it offers. Membership and active participation from members has increased over the past few years. These relationships have helped foster financial strength, strong leadership within the Association, and consistency as new members take their roles on the Executive Board. The Association continues to take advantage of technological advancements that assist with meeting the needs of its members and stakeholders.

### 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. Although volunteerism is on the rise, the framework for incorporating new volunteers (i.e., mentoring) could use more attention.

## External Environment

### Opportunities

NCASF AA serves as a beacon for providing up-to-date information regarding regulatory changes. This role remains critical with regard to the regulatory climate that surrounds changes in federal administrations. In a climate of waning support and interest in federal education programs, advocacy from financial aid administrators becomes more important. NCASF AA can assist by providing opportunities to emphasize the value of the programs we administer. 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 improve the regulations that are currently in place.

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.

### Threats

The transition between US Department of Education administrations can create uncertainty in terms of potential regulatory change and levels of program funding. The limited federal guidance in these times makes it important for the Association to remain connected, current, and ahead of the curve. Regulatory uncertainty can also threaten the existence of proprietary schools, further reducing their ability to contribute to the association.

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. Additionally, the relevance of NCASF AA as a state association remains important, even as regional and national association offerings arise.

## 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 their needs.

### OBJECTIVES:

- Seek to increase and retain membership across all sectors.
- Conduct a survey at least once each year to determine membership needs.
- Incorporate ideas which surface from the membership reviews and surveys, to provide membership services so the needs and interests of all sectors are addressed fairly and equitably.
- Increase membership involvement in activities of the Association.

GOAL: Ensure that financial integrity and stability of the Association are maintained.

### OBJECTIVES:

- Follow the recommended practices in the NCASF AA Guide to Financial Management for financial approvals and controls, and verify compliance through regular audits. Update the Guide as financial practices need to change to ensure responsible spending and management of Association funds.
- Assess the Association's income sources and fee structure, expenditures, and contractual obligations to determine if future program changes or bylaw changes may be required to provide for future financial stability of the Association.
- Regularly review the recommended reserve funds objective and current level, and determine use of any excess reserves to provide maximum benefit to the Association's membership.
- Review the optimum level of risk and return, and investment strategy to apply to the Association's reserve fund.

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

OBJECTIVES:

- Identify and finance, when feasible, opportunities for NCASF AA leadership to attend national and regional association leadership training conferences and/or events, such as the NASF AA Leadership Conference and SASF AA Leadership Symposium.
- Research the feasibility and steps required for developing a leadership symposium within NCASF AA.
- Institute Committee management training at the transition board meeting to develop the chairs' skills in managing their committee, including how to utilize and involve volunteers, budget planning, and spending policies and procedures
- Enhance the mentoring program to include opportunities for new directors and associate directors, and assess outcomes by 2021.

GOAL: Ensure a continual review process for evaluating and editing the policies and procedures and By-Laws of the Association.

OBJECTIVES:

- Review By-Laws annually to ensure current relevance, and, when appropriate, update them to reflect and support the mission of the Association.
- Annually review Policies and Procedures to ensure they are efficiently accomplishing the business of the Association.
- Ensure the Association website reflects changes to the Policies and Procedures or By-Laws in a timely manner and maintain multiple copies as back-ups.