



## Planning Your Success

Why does your fund advisory committee need to consider a Strategic Plan?

Strategic Planning helps you know and understand your community. New and old information should be reviewed to make sure you identify the needs that your fund will address.

Strategic Planning determines where the fund is going over the next year or more, how it is going to get there, and describes its success.

Strategic Planning assumes the fund operates in a constantly changing environment. This must be monitored and adjusted for strategic directions and activities to be impactful.

A Strategic Plan may cover one to three years or more into the future. Some plans include only top-level information and no action plans; others include measurable objectives, actions, timelines and resources. The key is to make a useable document that the fund committee can utilize to move forward. Tailor it to your needs and the committee's work style.

Strategic Planning can be exciting when coming up with new ideas and talking about long-standing issues and ways to address them.

A Strategic Plan may include deciding who is going to do what and by when and in what order for the fund to reach its strategic goals.

### Benefits of a Strategic Plan:

- Clarification of the mission to all stakeholders,
- Assess, reassess, and adjust,
- Reaffirm that a fund is headed where it wants to go or should be going,
- Engage stakeholder and committee members,
- Develop a framework within which to make difficult programmatic and financial decisions,
- Maximize financial and human resources,
- Address external uncertainties and change,
- Garner financial support, build teamwork, communication, and expertise among members,
- Measure effectiveness by incorporating evaluation into the process.

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