



Missouri Association of Student Financial Aid Personnel (MASFAP) Strategic Plan

Approved by Executive Board on June 21, 2017

The Strategic Plan of the Missouri Association of Student Financial Aid Personnel is intended to help guide the decision-making of the Executive Board of MASFAP and to inform the membership of the priorities and activities of the Association. The goal of the Plan is to ensure that MASFAP continues to serve its members most effectively and efficiently.

This Plan is built on the nine Purposes stated in the Constitution and summarized in the Mission Statement. The Plan uses these concepts to articulate a set of goals for the Association over the next three years. This Plan will be reviewed and amended as needed to reflect emerging circumstances and to ensure MASFAP retains relevance to its members.

MASFAP's Association Governance Committee is to review the MASFAP Strategic Plan and to ascertain to what extent the Board and Committee Chairs, acting on behalf of the membership, achieved the goals and objectives established in the Strategic Plan. Recommendations will be made as necessary to fully meet the goals and objectives.

MASFAP's nine Purposes are excerpted below. While our goals may change from time to time, these principles remain:

The purposes of the Missouri Association of Student Financial Aid Personnel shall be:

1. to establish and maintain high professional standards in college, university, and other post-secondary financial aid programs;
2. to establish and maintain effective relationships between high schools, colleges, and financial aid agencies, and organizations concerned with or engaged in the support and/or administration of student financial aid, both public and private;
3. to develop effective financial aid programs designed to encourage qualified students to pursue higher education;
4. to coordinate activities with other professional organizations with like objectives;
5. to maintain ongoing contacts with state and national assemblies, in order that new ideas, projects and problems concerning present and proposed legislation can be voiced;
6. to maintain contact with federal and state officials in agencies relating to student financial aid;
7. to initiate and to maintain a program of public information concerning student financial aid, and to assist those agencies dedicated to this task;
8. to provide a program to exchange information and ideas among the members of the Association;
9. to provide training materials and programs which will stimulate and further professional growth and enable financial aid personnel to improve service to students.

Mission Statement

The Missouri Association of Student Financial Aid Personnel (MASFAP) is a dynamic association dedicated to serving and advocating for practitioners, users and providers of student financial aid programs.

MASFAP Strategic Plan Goals

Priority Area: Financial Health/Fiscal Stability

Goal: Ensure and strengthen the fiscal integrity of the Association by regularly exploring opportunities for future financial growth as well as maintaining the accountability and transparency of Association funds and records.

Measures: Manage operations in accordance with Association Bylaws and Policy & Procedures.

| Strategies/Actions | Responsibility |
|---|------------------|
| Annually review dues and fiscal policies to ensure congruence with Association goals, budget, and operations. | Budget & Finance |
| Ensure events and activities are self-sustaining, whenever possible | Budget & Finance |
| Develop and maintain a balanced budget. | Budget & Finance |
| Establish recommendations for annual membership dues, registration fees and exhibitor fees that ensure the Association can adequately execute its core functions as defined in this plan. | Budget & Finance |

Goal: Maintain and strengthen the long-term financial stability of the Association.

Measures: Maintain a balanced budget, with minimal use of asset reserves (no more than 10% annually). Asset reserve is maintained at 1 1/2 to 2 years of annual budget, including all contractual obligations.

| Strategies/Actions | Responsibility |
|---|------------------|
| Create and monitor an investment policy and strategy with counsel from a professional wealth/financial manager. Intent is to: <ul style="list-style-type: none"> a. safeguard Association cash reserves, and b. Produce as high an interest income as possible. | Budget & Finance |
| Maintain the Investment Policy Statement <ul style="list-style-type: none"> a. Communicate with members about the purpose of the policy and ongoing management of the reserves | Budget & Finance |
| Review the Association investment strategy and adequate level of the reserve considering options for using the reserve earnings in support of Association activities by the vote of the Executive Council on an as needed basis only. | Budget & Finance |

Priority Area: Advocacy and Outreach

Goal: Continually improve our methods of engaging and communicating with both internal and external constituents of MASFAP on matters such as legislation, advocacy, financial aid knowledge, association decisions, early awareness and financial literacy.

Measures:

- Identify number of users of the listserv and blog, and track attendees at events, to determine who is receiving communication and to determine percent of MASFAP membership being reached.
- Track number of communications sent to membership
- Outcomes from advocacy efforts

| Strategies/Actions | Responsibility |
|--|--|
| Participation in Hill Days at both the state and national levels | Legislative |
| Evaluate or refine the intent or use of the blog, newsletter, other communications | Communications/ Executive Board |
| Continue Work With Blog and Newsletter to communicate key board discussions/motions, association events/offering, and other hot topics and legislative updates pertaining to higher education. | Communications/ Executive Board |
| Promote usage of the MASFAP list serve. | Executive Board |
| Engage with other associations related to higher education (i.e. NACAC, MACRO, etc.) | Early Awareness/ Associate Member/ Executive Board |
| Increased and Diversified Early Awareness Activities | Early Awareness |

Priority Area: Association Governance, Organizational Structure, and Preserving History

Goal: The Constitution and Policy/Procedures will reflect the mission and nine purposes of MASFAP and are focused and relevant for the membership and the constituencies that are informed by and served by its membership.

Measures: Updates to Policy and Procedures complete

| Strategies/Actions | Responsibility |
|---|--|
| Board will investigate alternative approaches to maintaining policy, governance & historical documents. | President, President-Elect, Past President (Association Governance) |
| Incorporate and formalize changes through revisions to the Constitution and Policy/Procedure manuals | President, President-Elect, Past President (Association Governance) |

Goal: Ensure the progression of meeting the Association goals and objectives.

Measures: SWOT analysis of strategic plan
Report outcomes of annual goals of the strategic plan

| Strategies/Actions | Responsibility |
|---|---|
| Monitor and assess performance against strategic goals annually | President, President-Elect, Past President (Association Governance) |
| Evaluate membership structure and implement appropriate changes | Membership committee; Association governance President, President-Elect, Past President (Association Governance) |
| Evaluate the job descriptions of officers annually | President, President-Elect, Past President (Association Governance) |
| Reporting outcomes of the association’s annual activities | President, President-Elect, Past President (Association Governance) |

Goal: Maintain the historical records and ensure accessibility and continuity of the records

Measures: Periodically review process to ensure records have been maintained

| Strategies/Actions | Responsibility |
|---|---------------------------------------|
| Review official policy to: Define which documents to be preserved: Board meeting minutes, board reports, conference program, keepsakes, annual calendar, updated copies of P&P and Constitution, and other official documents and contracts. -AND- Determine where the documents will be stored: MASFAP website under Official Documents, and/or the official storage facility at Moberly Area Community College. | President, Past President Archives |
| Annual collection of documents and distribution into official archives. | President, Past President Archives |

Priority Area: Professional Development and Training

Goal: Offer training to develop skills, knowledge, confidence and careers that are responsive to MASFAP member needs.

Measures: Track number of attendees, percentage of MASFAP membership attending PD events; track the number of events offered and evaluation of content; and, review statistics and outcomes at least annually to determine effectiveness.

| Strategies/Actions | Responsibility |
|--|--|
| Collect topic ideas from membership routinely | Professional Development Vice President/Program |
| Compile list of speakers to gather content experts | Professional Development Vice President/Program |
| Assign committee roles to assure tracking of attendees and events occur consistently | Professional Development Vice President/Program |
| Utilize standard assessment tool for evaluation of events | Professional Development Vice President/Program Committee Chair Event Coordinator |

Priority Area: Membership, Volunteers, and Leadership Development

Goal: Identify opportunities for new, existing, and retired members within the Association to promote volunteerism and leadership.

Measures: Obtain the appropriate number of volunteers to fill the required number of volunteer roles needed for each committee
 Recruit new volunteers each year (new on committee and new member)

| Strategies/Actions | Responsibility |
|--|--------------------------------------|
| Review P&P to confirm the description of the committee is accurate | Executive Board Committee Chairs |
| Determine the expected time commitments and number of volunteers required to complete committee tasks | Executive Board Committee Chairs |
| Evaluate volunteer trends to determine which committee(s) have an abundance of volunteers/committee members and which are in need | Executive Board Committee Chairs |
| To develop and maintain a volunteer guide on the website | Membership Chair Committee Chairs |
| Develop a handout highlighting the value of MAFSAP membership to be provided to senior leadership at member institutions (more important than ever during times of budget reductions and withholdings) | Membership Chair |
| Each committee chair recommend an active volunteer to participate in the next year's MAFSAP leadership development program | Executive Board Committee Chairs |

Goal: Maintain an accurate list of institutional, associate and individual MAFSAP memberships.

Measures: Confirm that each primary contact has reviewed the membership list
 Purge inactive MAFSAP accounts

| Strategies/Actions | Responsibility |
|--|--------------------------|
| Have each primary contact review and revise the institution's membership list to delete inactive members or those who no longer wish to participate regularly in MAFSAP, for example, a Registrar who attended a workshop one time | Membership |
| Collaborate with the Technology Committee to identify the different offices and positions within the institutions' MAFSAP memberships, for example, the Financial Aid office members versus partner offices like Admissions, Bursars, and Registrars | Membership Technology |
| For those where a primary contact has not reviewed their membership, analyze the activities participated in by the members listed for that institution and contact those who have not been active during the past 3-5 years | Membership |

MASFAP Strategic Plan Timeline

January 2017

Members of MASFAP Executive Board will break into small groups to work on a specific Priority Area. Five priority areas have been identified, the assigned committee chair is based on relevance to the Area (the elected positions have been assigned at random if they are not directly responsible for a particular Area). A member of the Board who wishes to assist on a different priority area than the one assigned, may do so as long as the priority area they are leaving has sufficient support.

The 5 Priority Areas are:

1. Association Governance, Organizational Structure, and Preserving History
 - a. President-Elect – Kerry Hallahan
 - b. President, Past-President, Technology, Archives, Ex-Officio
2. Professional Development and Training
 - a. Delegate – Becca Diskin
 - b. VP/Program, PD Chair, Site, 50th
3. Membership, Volunteer and New Member and Leadership Development
 - a. Delegate – Kathy Elsea
 - b. Membership, Newcomer, Awards, Leadership Development,
4. Advocacy and Outreach and Communication
 - a. Delegate – Matthew Kearney
 - b. Secretary, Legislative, Early Awareness, Communication, Research
5. Financial Health/Fiscal Sustainability
 - a. Delegate – Laura Steinbeck
 - b. Treasurer, Treasurer-Elect, Budget and Finance, Corporate Support

The members in each groups will:

- Appoint a recorder to record notes of discussion and complete the Goal Worksheet.
- Appoint a reporter to inform the Board of the results of the small group meeting.
- Review the introduction of the rough draft; make recommendation for updates.
- Review the title of the priority area; make recommendation for updates.
- Review the draft mission and vision statements; make recommendation for updates.
- Use the Goal Worksheets provided to create one or two goals, with measures and strategies and actions. Goals should be broad and allow room for growth and flexibility.
- Have samples from other state and regional associations to help design MASFAP's goals.

After the designated time for small group meetings, the entire board will reassemble and a reporter from each group will share the results their group meeting.

When the Board reconvenes on Thursday morning, we will revisit the accomplishments and challenges from the previous afternoon. Providing feedback to be used for future follow-up activities.

February 2017

- The delegates will reach out to their priority area group members for follow-up and seek feedback to complete the Goal Worksheet as needed.
- The President, President-Elect and Delegates will meet via conference call mid-February to review the results achieved at the January Board Retreat and through the follow-up correspondence.
- Updates will be made and consolidated to form a new draft copy.

March 2017

- The February draft of the Strategic Plan will be disseminated to the Board and the entire Executive Board will review and discuss at the March Board meeting.
- Feedback will be accepted and considered to update items on the draft copy.

April 2017

- The President, President-Elect and Delegates will review the feedback provided by the Board and will work to make updates as needed; conferring with their priority group members, as needed.
- The same officers mentioned above will meet via conference call late-April to review the updates submitted from March Board meeting and follow-up correspondence.
- Revisions will occur as recommended.

June 2017

- A new draft (#3) will be distributed to the Board for review and discussion.
- If the result is favorable, a vote may be sought. If not agreed upon, feedback will be accepted for additional follow-up.
- The Board officially adopted the Strategic Plan June 21, 2017.
- The final document will be distributed to the membership through the MASFAP Blog and listserv.