

2023-2025

StanCERA Strategic Plan: StanCERA CARES



UPDATED 5/15/2023

Plan Adopted: 5/23/2023



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Our Vision

Empowering our members through education and technology to play a proactive role in understanding and managing their retirement benefits.

Our Mission

Provide and promote comprehensive and financially sound retirement in a professional, efficient, and courteous manner.



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Strategic Planning Objectives for 2023-2025

StanCERA is a well-functioning organization today, delivering on its promise to provide members with the valuable retirement benefits offered through the pension plan adopted by its Plan Sponsors. This strategic plan aims to build upon that success and recognize that continued success is dependent on investing in its processes and adapting to an ever-changing environment.

StanCERA CARES represents the aspiration for the strategic plan. The planning objectives set guiding principles for StanCERA and reflect the focus of organizational efforts. StanCERA cares about each objective, using the objectives as a framework for practical initiatives.

StanCERA CARES:

Customer engagement (The primary Customers are the Plan members, beneficiaries and those that are working to help them reach their retirement goals.)

Aministrative excellence

Reporting and transparency

Efficiency and innovation

Sustainability



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Objective 1

Customer/Member engagement: positive and meaningful interactions with members and other customers in support of StanCERA's mission

Success Factors

- Define and maintain service levels for members
- Improve access to information regarding plan benefits with focus towards online tools
- Offer education and communications that members can utilize to improve their long-term financial wellness



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Objective 2

Administrative excellence: an organization that evolves and grows to meet the needs of its members

Success Factors

- Support organizational development through: Staff development and board-member support
- Increase engagement with plan sponsors and organizations that support members
- Improve information available for the public and other stakeholders
- Create a culture of support and continuous improvement



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Objective 3

Reporting and transparency: information that is easy to access and improves understanding

Success Factors

- Report on key organizational activities
- Define metrics for tracking organizational activities
- Expand and highlight due-diligence efforts
- Utilize online resources wherever possible



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Objective 4

Efficiency and innovation: predictable, high-quality results with no wasted resources

Success Factors

- Improve cost of delivery for services
- Identify opportunities to automate processes
- Identify opportunities to reduce staff time required for recurring processes
- Establish a robust ongoing process improvement structure within staff



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Objective 5

Sustainability: tools and resources that are built for long-term success

Success Factors

- Clearly identify and develop structure for all administrative policies, processes, and procedures
- Organize for process continuity and staff succession
- Identify long-term IT and infrastructure needs inclusive of investment management systems, benefit administration and additional reporting needs
- Simplify where possible to create practical processes that are easier to maintain



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Our Process

In order to realize its vision and fulfill its mission, StanCERA follows a process similar to the agricultural cycle characteristic of the region: Prepare, Plant, Grow, and Harvest. These stages also represent the stages of planning for retirement benefits provided to members and beneficiaries. Sustained attention is required to ensure success at each stage.

StanCERA developed the “plant, grow, harvest” tagline logo as a reminder of the cycle and for use with member education and communications where helpful.



StanCERA staff maintains a living Strategic Goals Action Items document that outlines ongoing work associated with achieving the objectives.



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This plan was approved by the Strategic Planning Objectives Committee on: May 15, 2023

This plan was approved by the StanCERA Board of Retirement on: May 23, 2023