



Strategic Plan Framework July 2018 – June 2023

Board Planning Session

April 23, 2018





Strategic Plan Development Process

- Build off of basic operational plan developed in July 2017
- Informed by Board's 2/1/18 meeting on governance (framework, not full plan)
- Based on feedback today, Executive Director will complete draft and present in May for review
- Executive Director will propose template for her performance evaluation based on the Plan
- Incremental reviews annually





Vision

*a long-term
position or place
to be achieved;*

*serves as a focal
point of effort and
acts as a catalyst
for team spirit*

Suggestion for Consideration:

Our vision is of a California where all people live and work with the confidence of knowing they will have financial security in their elder years, regardless of career, employer, income, or socioeconomic status.



Mission

*an enduring
statement of core
purpose*

*“who we are and
what we do”*

*broadly describes
an organization’s
“reason for
being”*

*core purpose
should last many
decades*



Existing Language (last revised in 2016):

- To promote greater retirement savings for California’s private-sector workers who currently lack access to employer-sponsored retirement plans by providing access to a voluntary, low-risk, low-cost, portable retirement savings plan that enables direct payroll contributions into a personal Individual Retirement Account (IRA) managed by a private-sector financial firm overseen by the Secure Choice Board.

Suggestion for Consideration:

- CalSavers’ mission is to reduce elder poverty and ensure all Californians have a path to retirement security by providing a simple, portable, low-cost way for workers to invest in their futures.

Values

Core fundamental beliefs or guiding principles of an organization



Suggestion for Consideration:

- We are Saver-centered in our decision-making and design
- We are innovative, we seek sustained improvement, and we understand that our processes and structures will change over time to meet the changing needs of our Savers
- We foster a collaborative, team-oriented work culture
- We work transparently and responsively with the public





Strategic Goals 2018-2023

1. **Program Infrastructure:** Cultivate a dynamic, high-performing team that serves the Board and participants efficiently and effectively
2. **Launch and Rollout:** Ensure a smooth launch and successful full 3-year rollout
3. **Participation:** Maximize participation and savings rates
4. **Program Financial Sustainability:** Operate the Program self-sufficiently
5. **Risk Management:** Manage and mitigate risks for all stakeholders
6. **Global Leadership:** Serve as the model for innovative government-sponsored retirement savings programs





1. Program Infrastructure

Cultivate a dynamic, high-performing team that serves the Board and participants efficiently and effectively

Objective 1A: Recruit and retain a diverse staff where each member exercises leadership

Measure:

Target:

Objective 1B: Foster a strong and evolving dynamic between staff and Board as organization transitions from “doing” to “governing”

Measure:

Target:

Objective 1C: Engage with and be responsive to stakeholders

Measure:

Target:

Objective 1D: Hire leading consultants and vendors to provide

Measure:

Target:





2. Launch and Rollout

Ensure a smooth launch and successful full 3-year rollout

Objective 2A: Ensure the Pilot Program design is easy for both participants and employers

Measure:

Target:

Objective 2B: Ensure reasonable competitive fees at launch, with plan for decline over time

Measure:

Target:

Objective 2C: Promote Program directly to savers through robust engagement and education

Measure:

Target:

Objective 2D: Support and encourage early stage employers through responsive engagement

Measure:

Target:





3. Sustained Participation

Maximize participation and savings rates by end of Rollout

Objective 2A: Refine Program design and features to be responsive to early adopter feedback

Measure:

Target:

Objective 2B: Deliver compelling, accessible, cutting edge user tools and educational material

Measure:

Target:

Objective 2C: Ensure employer compliance

Measure:

Target:





4. Program Financial Sustainability

Operate the Program self-sufficiently

Objective 3A: End dependence on start-up loan support

Measure:

Target:

Objective 3B: Fulfill statutory obligation to repay start-up loan

Measure:

Target:

Objective 3C: Establish philanthropic investments in the Program

Measure:

Target:

Objective 3D: Reduce participant fees consistently over time [see 1B]

Measure:

Target:





5. Risk Management

Manage and mitigate risks for all stakeholders

Objective 4A: Financial (loan, other fiduciary)

Measure:

Target:

Objective 4B: Political (federal, perceptions)

Measure:

Target:

Objective 4C: Legal

Measure:

Target:

Objective 4D: Participant (privacy, financial)

Measure:

Target:





6. Global Leadership

Serve as the model for innovative government-sponsored retirement savings programs worldwide

Objective 5A: Earn a reputation for excellence and innovation

Measure:

Target:

Objective 5B: Help other states/jurisdictions as they seek to follow our lead

Measure:

Target:

Objective 5C: Generate media coverage to convey importance of the Program

Measure:

Target:

