



Strategic Long-Range Plan 2023-2026

Executive Summary

The purpose of this three-year strategic plan is to guide the decision-making of the Executive Council of the Midwest Association of Student Financial Aid Administrators (MASFAA) and to inform the membership of the priorities of MASFAA. The goal of the plan is to ensure that MASFAA continues to serve its members most effectively and efficiently.

Through the strategic planning process, the MASFAA Strategic-Long Range Plan Committee identified three key focus areas that should be prioritized over the next three-years:

- Professional Development
- Networking
- Financial Stability

These focus areas were identified by determining the strengths of MASFAA and what will be needed for the association to continue to succeed. The following five goals summarize these key focus areas for MASFAA:

- Goal #1: Ensure MASFAA's values (relevance, diversity, collegiality, mentorship, and stewardship) are embedded in all offerings and practices.
- Goal #2: Leverage MASFAA's existing marquee programming to maximize resources when offering new opportunities.
- Goal #3: Ensure that MASFAA provides quality training to enhance the knowledge and competency of the membership as well as provide leadership development opportunities to support the future of the association.
- Goal #4: Improve data collection and leverage technology for enhanced membership engagement.
- Goal #5: Develop, implement, and assess a 5-year financial plan to ensure financial stability and long-term success of the association.

In addition to these strategic goals, proposed objectives are provided as ideas on how future MASFAA Boards and Committees can move forward to focus on these goals, but the goals are not limited to completing these objectives as they are merely suggestions. Additionally, ways to measure the success of each goal have been identified to help with the assessment of this plan.

The 2023-2026 MASFAA Strategic Long-Range Plan was approved by the 2022-2023 Executive Council on October 21, 2023 and communicated to MASFAA membership at the October 2023 MASFAA Annual Conference in Indianapolis.

MASFAA Mission, Vision, Values, & Diversity Statement

Mission

The Mission of MASFAA is to: serve and promote the financial aid needs and interests of students and postsecondary institutions; provide regional leadership in advancing financial aid knowledge and capabilities of members; and offer engagement, professional development, and leadership opportunities for members.

Vision

The Vision for MASFAA is to be the recognized leader in providing networking, professional development, resources, and engagement opportunities for financial aid administrators by leveraging its distinctive role as regional association to meet diverse member needs and foster professional collaborations.

Values

The core values of MASFAA are:

- **Relevance:** We value relevant, efficient, and effective training and professional development opportunities, as we continue to be challenged to be efficient and effective with resources.
- **Diversity:** Just as we traditionally value access to higher education for all, we also value a culture of diversity and access to MASFAA leadership opportunities for all regardless of race, ethnicity, gender, religion, age, sexual orientation, nationality, disability, appearance, professional level or institution type.
- **Collegiality:** We value collegiality and our shared mission of helping all students have access to higher education opportunities regardless of income or college choice.
- **Mentorship:** We value the mentorship we have received from the experience of others and want to give back to the profession by providing mentorship to others.
- **Stewardship:** We value cost-effective, prudent, and judicious governance of the resources invested in MASFAA programs and continually measure the value of MASFAA efforts and its impact on the membership.

Diversity Statement

MASFAA fosters a transformative experience for its members that honors diversity, inclusion and social justice. We recognize a common unity that anchors and enlivens our commitment to inclusion and creates brave spaces for dialogue to happen, through initiatives that promote professional development. We hold ourselves accountable to this intentional vision through fostering an integrated community and recognizing that each member of our organization brings their own unique perspectives, strengths, and critical inquiries to serve our mission. We will continuously evaluate our commitment to diversity through conscious engagement within the communities we serve and will promote a culture of diversity and inclusion by encouraging involvement and access regardless of race, ethnicity, gender, religion, age, sexual orientation, nationality, disability, appearance, professional level or institution type.

MASFAA Strategic Goals, Objectives, & Measures of Success

Goal 1: Ensure MASFAA's values (relevance, diversity, collegiality, mentorship, and stewardship) are embedded in all offerings and practices.

- Objectives
 - Display MASFAA's values visually throughout the MASFAA Annual Conference and other events.
 - Require that all new activities, programs, and events that are developed point back to MASFAA's values and show the benefit through these values.
 - Provide a new board member orientation that focuses on MASFAA's values.
 - Highlight a value each month on the website, newsletter, and email communications.
 - Recognize board members and other MASFAA members who exhibit behaviors or exemplify the focus on MASFAA's values.
- Measures of Success
 - A board member orientation will be developed and implemented within three years.
 - Each committee will tie their activities back to MASFAA's values in their board reports at least 85% of the time.
 - Each MASFAA value will be highlighted on the website, newsletter, and/or via email communications at least once a year.

Goal 2: Leverage MASFAA's existing marquee programming to maximize resources when offering new opportunities.

- Objectives
 - Incorporate an event like the MASFAA Matters Webinar or Equality Talk Book Club, which traditionally meet virtually, at the MASFAA Annual Conference or Summer Institute & Leadership Symposium.
 - Directly solicit MASFAA Annual Summer Institute and Leadership Symposium attendees to either moderate or present at the MASFAA Annual Conference.
 - Develop a session for Summer Institute & Leadership Symposium on "how to present" a session at the following MASFAA Annual Conference, a state conference, or on their campus.
 - Recruit ambassadors for the MASFAA Annual Conference, made up of Summer Institute & Leadership Symposium attendees, to share their experiences to attendees in an informal setting.
 - Provide a conference spotlight at the Summer Institute & Leadership Symposium, as well as on a webinar once registration goes live.
 - Solicit reviews/testimonials from the Summer Institute & Leadership Symposium attendees to put in the newsletter when registration goes live the following year.
- Measures of Success
 - The number of new opportunities that include a link to existing programming will increase each year or maintain at least 85% of new opportunities.
 - Collaboration between committees on developing new programming will increase each year or maintain at least 85% of activities.

Goal 3: Ensure that MASFAA provides quality training to enhance the knowledge and competency of the membership as well as provide leadership development opportunities to support the future of the association.

- Objectives
 - Provide relevant, engaging, innovative, accessible, and cost-effective professional and personal development opportunities that cover financial aid basic and advanced topics, current regulatory and legislative issues, technological advances, human relations, and student development.
 - Identify and encourage potential leaders who are prepared to take leadership roles and cultivate the use of their abilities through various leadership development programs.
 - Use evaluation feedback, membership surveys, and national trends to develop training topics and programs.
- Measures of Success
 - The number of professional development opportunities related to financial aid basic topics will increase each year or maintain an average of 6 opportunities a year.
 - The number of professional development opportunities related to financial aid advanced topics will increase each year or maintain an average of 6 opportunities a year.
 - The number of professional development opportunities related to leadership development topics will increase each year or maintain an average of 6 opportunities a year.
 - Positive feedback provided on professional development activities reported via assessments taken after the activity will increase each year or maintain at least 85% of feedback being positive.

Goal 4: Improve data collection and leverage technology for enhanced membership engagement.

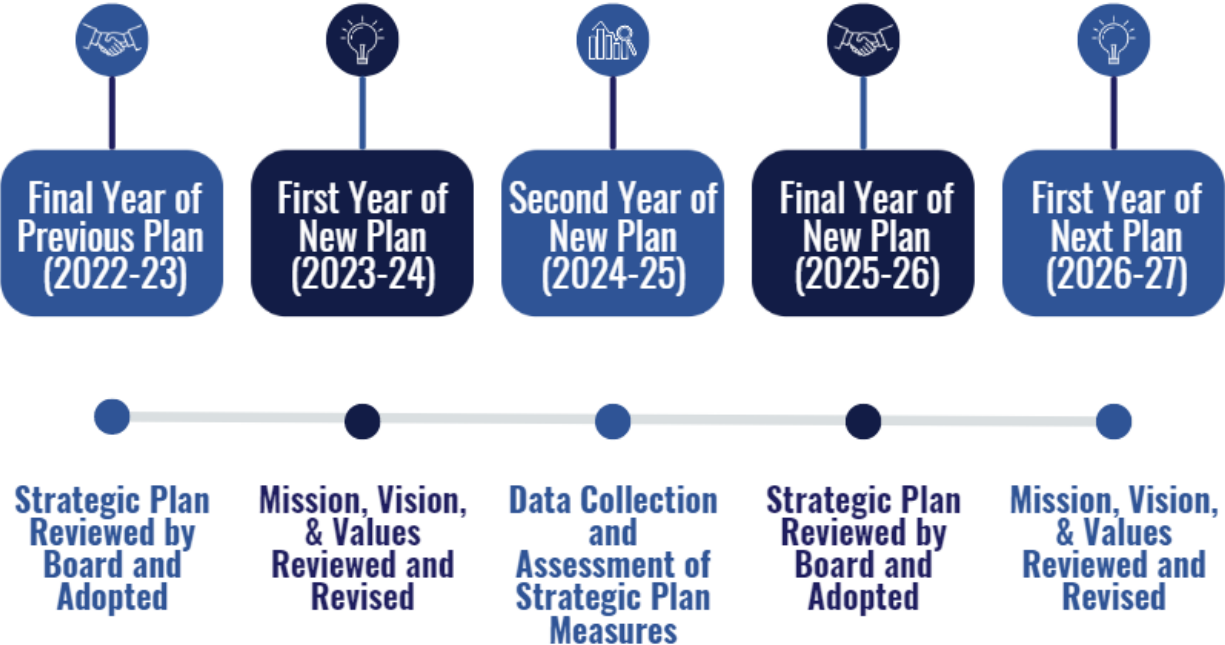
- Objectives
 - Investigate and consider new technologies and other alternatives that could link the membership database and listserv better as well as help improve networking opportunities (e.g. Slack, social media).
 - Improve feasibility of membership profile by adding items such as student information system, ED systems/software, or aid program expertise to leverage knowledge among members.
 - Incentivize member profile completion. Incentives may include drawings or giveaways for comped conference, summer institute, or leadership symposium registration.
- Measures of Success
 - Comprehensive review of all technology utilized by MASFAA as well as alternatives used by other similar associations will be completed within one year.
 - Member profile completion will increase each year or maintain an average of 85% or higher.
 - Membership participation in Slack will increase each year or maintain at least 50% participation rate.

Goal 5: Develop, implement, and assess a 5-year financial plan to ensure financial stability and long-term success of the association.

- Objectives
 - Examine MASFAA board and association effectiveness including reviewing the number of elected positions and number of committees.
 - Consider who attends board meetings, how many meetings they attend, and the modality of the meetings.
 - Develop ideas on how to generate revenue that also conserves resources.
 - Consider or include fiscal reserves policy, investments policy, site-selection policy, school services programming and opportunity for revenue generation, and/or association leadership succession planning.

- Measures of Success
 - Comprehensive review of number of elected positions, number of committees, number of board meetings, and modality of board meetings will be completed within one year.
 - Financial plan, including a recommendation for the minimum reserve level, as well as assessment criteria for the plan will be developed within two years.
 - All policies related to finances will be developed and/or reviewed within three years.

MASFAA Strategic Planning & Assessment Timeline



Appendix A: Strategic Long-Range Plan Committee & Process

Members of the 2022-2023 Strategic Long-Range Plan Committee who participated in the development of the 2023-2026 Strategic Long-Range Plan include:

- Buddy Mayfield, Co-Chair
- Cori Splain, Co-Chair
- Candi Frazier
- Carrie Short
- Chad Olson
- Debbie Murphy
- Deonna Davis
- Emily Haynam
- Jayme Jarrett
- Jenae Schmidt
- Jo Cassar
- Michelle Trame
- Sara Lambie
- Steven Foster

To develop the 2023-2026 Strategic Long-Range Plan, the following steps occurred:

- Formed a committee with members from across all nine states of MASFAA paying careful attention to institution type and past participation in MASFAA committees and activities to ensure a broad swath of experiences was represented
- Performed environmental scan by launching the MASFAA Membership SLRP Survey prior to the MASFAA Annual Conference
 - Rated usefulness of MASFAA resources
 - Determined resources not currently being provided by NASFAA or state associations
 - Identified top challenges facing offices, college, and/or students
- Reviewed other regional financial aid associations' strategic plans for inspiration
- Compiled, analyzed, and reviewed applicable data
 - MASFAA Membership SLRP Survey Data
 - MASFAA Board Exit Surveys Data
 - MASFAA Matters Webinar Attendance Data
 - MASFAA Membership Data
- Identified strengths and growth areas of MASFAA from data compiled
- Developed three key focus areas centered on MASFAA's strengths as well as current mission, vision, and values
- Drafted five goals that correspond to the three key focus areas
- Collaborated in small groups to develop objectives meant to assist in meeting each goal
- Identified ways to measure the success of each goal
- Created a timeline for updating strategic plan and related assessment for future use
- Engaged in a review of the draft document with the MASFAA Board to solicit feedback
- Produced the final Strategic Long-Range Plan for MASFAA
- Communicated the new Strategic Long-Range Plan to MASFAA membership at the October 2023 MASFAA Annual Conference in Indianapolis

Appendix B: Environmental Scan Themes

- Offices are experiencing high levels of turnover and burnout
- More training opportunities are needed (virtual and in-person opportunities with leadership and financial aid topic focus)
- Regional networking is an essential part of MASFAA
- More opportunities with "like" schools are necessary
- Multiple MASFAA resources could be enhanced to better meet member needs