



Strategic Plan 2018-2021





EXECUTIVE SUMMARY

Today, the United States faces a critical labor shortage in many industries and this shortage is expected to last well into the future. According to Global Risk Insights, the lack of skilled and unskilled workers has severe long- and short-term economic implications. With an estimated 10,000 baby boomers retiring **each day**, and too few employees in the pipeline to replace those workers, businesses, large and small, will be unable to grow and flourish. Among the industries and job categories desperately needing workers: the health-care, construction, mathematicians, electricians, pilots, and financial services industry including insurance professionals.

With older workers retiring in large numbers and few qualified younger workers to replace them, many employers are having difficulty replenishing their workforce. Also compounding the labor shortage issue is the skills-gap problem – as most employers require incoming workers to have, at minimum, a four-year college degree or specific training related to the job they are seeking. According to recent labor statistics, 9.3 million Americans are unemployed, yet 4.8 million jobs stand empty because employers can't find people to fill them.

In the U.S., post-secondary education has become the pathway through which many Americans train and continue to fruitful employment and careers. Today, more than 4.2 million more Americans hold college degrees than 10 years ago, according to the Lumina Foundation, and since 2011, the U.S. economy added 11.5 million net new jobs for workers with a college degree – but only 80,000 for Americans with a high school diploma or even less education. While this is encouraging for those with college degrees, a significant portion of young people without a post-secondary education are being left behind and currently have few options for well-paying jobs or economic security. And with the skyrocketing cost of a college education and many young college graduates saddled with enormous debt from school loans, the dream of a college education is no longer a reality for many young people.

Still, few companies in the US. are willing to pay for job specific training for new employees because it is expensive. In contrast, European countries like Germany have adopted apprenticeship programs in many fields such as: IT, banking, hospitality, science and manufacturing where trainees spend part of their time in the classroom and the other part working paid jobs and training in their fields of interest. On the federal level, there is growing interest in expanding opportunities for young people via apprenticeships and in an Executive Presidential Order issued in June 2016, the White House noted that “federally funded education and workforce development programs are not effectively serving American workers.” This Executive Order goes on to note that “expanding apprenticeships

and reforming ineffective education and workforce development programs will help address these issues, enabling more Americans to obtain relevant skills and high-paying jobs.” While the federal government has promised more funding for apprenticeships, the focus will be on “critical industry sectors” including manufacturing, infrastructure, cybersecurity and health care.

With 400,000 open insurance industry jobs projected by 2020, insurance companies and insurance agencies are facing a critical labor shortage. In addition, the Bureau of Labor Statistics anticipates an increase of 200,000 **new** insurance jobs by 2022. Currently, the average age of the insurance worker is 60 and many older workers are retiring, yet the industry has not created strong talent pipelines to fill these critical positions. The labor shortage will have a direct impact on the business growth of the insurance industry. According to a 2015 Deloitte survey, only a third of insurance companies consider themselves ready with the skills and abilities required to meet their business needs.

Not only are we facing a critical labor shortage in the insurance industry, the types of skills needed by workers is also rapidly changing. Industry innovations such as an increased reliance on data for pricing and marketing or new ways of resolving claims through mobile applications or use of drones are changing the skillset requirements for workers in the insurance industry. Emerging trends such as Insuretech, driverless cars and smart homes are also dependent on greater analytic skills in the industry. Additionally, with many executives retiring, there is increased need for leadership training at all levels of the insurance industry and within the competitive sphere of insurance sales, demand for solid customer experience training and the need to understand the shift in the U.S. customer base with its increase in youth and ethnically diverse populations.

It is against this backdrop of a projected critical labor shortage, the need for rapidly-changing skills and a training gap within the insurance industry that InVEST must continue to lead the national charge to educate, prepare and attract young people to our industry. Over the last five years, InVEST has done an excellent job in building the insurance education platform for our high school audience and is considered as a high-quality non-profit organization committed to improving the lives of young people. In 2012, InVEST managed 400 programs with over 15,000 students studying insurance. Today, those numbers have doubled – InVEST manages nearly 890 programs with over 31,000 students now studying insurance. Some states with InVEST programs – such as Connecticut, New York, Florida, Texas and Maine – have created their own talent pipelines by connecting InVEST high school students directly to insurance companies and insurance agencies with internships, mentorships and job offers.

Sharper Focus on Talent Pipelines with Measurable Results

While InVEST will continue to provide insurance education to young people and highlight the great opportunities for fantastic careers in our industry, we must now sharpen our focus into a stronger workforce development organization. With this 2018-2021 strategic plan, we will now pivot to building strong, enduring diverse talent pipelines where we can measure our efforts in providing skilled labor to insurance companies and to insurance agencies.

Although our strategic plan focuses on 2018-21, InVEST has begun laying down the infrastructure for talent pipelines in several states. We have just started working on a pilot project with the Independent Insurance Association of Ohio and several partners including Selective Insurance, Grange Insurance, Nationwide and the National African American Insurance Agents Association (NAAIA) to build a talent pipeline from high schools to college. We are currently advising Pierce Community College in Puyallup, Washington who is looking to develop an insurance apprenticeship program under their Homeland Security Center of Excellence. We connected Pierce with Illinois' Harper College, a community college just northwest of Chicago, where Zurich Insurance asked educators to try a Swiss-style apprenticeship program to train more claims adjusters and other workers for its Chicago-area offices. Zurich pays tuition and other expenses for each student, and each spends three days a week getting paid to work at the insurance company and two days in the classroom. Pierce anticipates launching their apprenticeship program in 2019.

Strategic Planning Decision Making

InVEST hosted two strategic planning sessions with the InVEST board. The first strategic planning session was held on August 17th via conference call and was led by strategic planning consultant Dick Poppa from Rapt Consulting. During this session, Executive Director Deborah Pickford reviewed the summary of InVEST progress and reviewed the board and stakeholder survey results (*see Appendix*). Dick Poppa led a discussion on strategic planning term definitions to ensure the board was aligned with the definitions including Vision, Mission, and Core Values. After discussions with the board on alignment of the terms, we then turned our attention to discussing the content of a mission and vision statement. During this planning session, discussions also centered around organizational capacity to accomplish our mission.

After the initial planning session and based on board feedback, we developed a draft mission statement, vision statement and determined some core values which we shared with the entire board prior to our September board meeting in Chicago. Nearly the entire board meeting agenda was dedicated to discussion of the strategic plan. The key discussion points included finalizing the mission and vision statements, agreeing on a set of core values and determining our key strategic areas for 2018-2021.

During the Chicago meeting, we also conducted an environmental scan of the insurance industry. The board noted that increased use of technology, severe labor shortages, changing needs and wants of current and future employees, negative perception of the insurance industry with no sense of career choices, more diverse customer base and

increased product offerings, online buying habits, competition and disrupters all played a role in the changing nature of the insurance industry and the careers offered within the industry.

Our Stand

The mission statement has been slightly altered from our previous statement, and our vision statement is new and puts a stake in the ground to developing talent for those who chose the independent agency system as a career. It is worth noting that during this discussion, company board members agreed that without a strong independent agency system, the insurance companies would have difficulty meeting their growth goals. Below are the agreed upon statements and values for InVEST

Mission Statement

To educate, prepare, and attract diverse talent to the insurance industry.

Vision Statement

InVEST will be the recognized leader in developing a continual and diverse pipeline that chooses the Independent Agency System as a career.

Core Values

- We act with integrity
- We are accountable for our results and actions
- We collaborate and innovate
- We care and are knowledgeable in our interactions

Once we determined our guiding statements and core values, the board turned its attention to an initial list of strategic area considerations that serve as the backbone to this strategic plan.

- 1) Determine who we serve.
- 2) Pursue partnerships that scale.
- 3) Match agents to talent opportunities.
- 4) Connect students to opportunities.
- 5) Collaborate on new program development.
- 6) Better / increased communication of programs in the marketplace.

As the board discussed the initial areas, we condensed the list into four key strategic areas to advance the InVEST mission which we have outlined in-depth following this summary. The four areas include: alignment, partnerships, connection of opportunities and funding. For the next three-years in this strategic plan, InVEST will focus on the following strategic priorities.

STRATEGIC AREAS FOR INVEST 2018-2021

Alignment

- For each group we serve, we have in place a list of resources.
- Groups we serve have a good awareness of resources available.
- We are clear on the needs of each group we serve.
- We will assess the continuation of our scholarship program.
- We will have a defined selection and assessment process in place for our primary focus – high schools. **UPDATE on ALIGNMENT: During the InVEST Winter board meeting discussion, the question arose about which constituency InVEST serves (e.g. high school vs. college). It was noted that in the strategic planning session, the board had determined that InVEST's key focus should be on serving the high school constituency as that was the timeframe where we could best influence career decision making. In March, board members who participated in the alignment discussion at our Winter board meeting, met via teleconference with InVEST staff to discuss this issue. At this meeting, it was decided by participating board members that InVEST staff time would be allotted to serve the following constituencies: 70% high school focus, 20% college and community college focus and 10% community groups interested in teaching the InVEST curriculum such as the YMCA.**

Partnerships

- We have identified, assessed and determined a process to evaluate partnerships that achieve scale and brand development and ROI/KPI's.
- We have evaluated and have in place at least one proven partnership for strategic group we serve that augments our resource capability.
- We have evaluated and have in place partnerships that augment our resource capability.
- We will have a defined process to evaluate potential partnerships.

Connections

- We will define what successful connections with our partners look like.
- We will develop measurable results of what our partners do with connections.
- We will create a model for agencies to utilize internships.
- We will increase use of InVEST for connections (resources) in under-invested areas.

Funding

- We will increase funding by 15% or more over the next three years as a target but not put a cap on fundraising.
- We will determine a plan to increase funding to allow for more staff/volunteers to provide regional coverage for InVEST (e.g. Midwest and West).
- We will assess whether we should monetize any of our products or services.



Alignment

Alignment continues to be an ongoing question for InVEST, as it is often difficult to balance time and resources with ongoing and heightened demand for InVEST programming. With 893 programs in high schools across the country and relationships with 95 colleges, we support many programs. There is a constant struggle between serving high school and community colleges, particularly schools with limited time and resources. In addition, established and emerging community-based organizations are also vying for InVEST's attention and requesting that we support insurance education and training for young people.

Whether we focus more on high school vs. college has been resolved by the board. **At our Fall 2017 board strategic planning session and in a subsequent telephone conference call with board members who met on alignment at the Winter 2018 board meeting in a committee meeting, a final determination was made that InVEST staff should spend 70% staff time on high school programs, 20% on college and community college programs and 10% staff time serving other organizations such as the YMCA.** Also competing for the time and attention of the InVEST program and the talent we are looking to develop are the insurance companies that support InVEST and the many independent insurance agencies who depend on InVEST to educate and train new diverse talent for the insurance industry.

In our Fall 2017 board meeting in Chicago, it was determined that moving forward, it would be important to align our program and resources with our priority organizations. To that end, the board discussed and agreed upon a vision that "InVEST will be a recognized leader in developing a diverse and continual pipeline of talent **that chooses the independent agency system as a career.**" This may seem like a small shift in the mandate for InVEST, but it is meaningful in prioritizing the constituencies we serve and impacts programs such as our scholarship fund. In addition, important discussion centered around the need to place more focus on developing talent – such as customer service representatives, sales producers and other agency staff.

Moving forward from 2019-2021, InVEST's strategic focus will be on developing the programs primarily at the high-school level and offer limited services to community colleges and other colleges. We would also like to support a limited number of community-based organizations for insurance education and training. As we have done in the past, we will work to support teachers and volunteers in developing rigorous insurance education programs in high schools and assist community colleges with best practices, resources and information. On the college level, we will assist colleges with insurance career information and tap into Gamma Iota Sigma in leveraging college student volunteers to speak in high-school classrooms.

Of great and pressing importance for InVEST, is the continuation of our scholarship program and decision making around our scholarships. While highly popular and a possible incentive for students to participate in InVEST programs, research shows that of the last five years of InVEST scholarship awardees, a very small number have joined the insurance industry as a career.

This begs the question of do we implement much stronger standards for InVEST scholarship winners and what would those standards be? How do you enforce those standards or as asked at our recent board meeting, would we be better off using scholarship funds strictly for classroom to career to licensing programs and therefore more focused support of developing the talent pipeline that chooses the independent agency system as a career? Also at issue is the difficulty over the last few years to raise funds for the scholarship program with decreased individual and state association contributions. Increasingly state associations are funding their own local scholarship programs and not contributing to the national InVEST scholarship program.

Having reaffirmed high school students as our strategic focus, it is important to bring some rigor to our identification and selection of those high schools we intend to support. Currently we have no selection criteria and need to develop an assessment process to work with those high schools and/or school districts that will be the most highly engaged and most likely to become part of the InVEST talent pipeline. One approach could be the commitment of the school to teach the minimum requirements of the basics of insurance and at least two other basic insurance chapters. Creating some type of selection criteria would also solve the ongoing issue about schools being highly engaged vs. not at all engaged, and we could better track fewer schools. If the board decides to move in this direction, then metrics around growing InVEST could shift to a “quantity vs. quality” measurement: from outcome-based activity to pipeline and employment-based metrics.

As mentioned before, we are also starting to see more of a demand for InVEST programs from non-profit community-based programs – such as the Peace Center in Chicago and Boys and Girls Clubs – and believe that serving these organizations would benefit InVEST and potentially lead to the large-scale diverse talent pipelines we are seeking to develop over the next three years. Again, it would be in our best interest to create selection criteria to this type of alignment to ensure we are working toward our stated mission and vision.



Partnerships

Enhancing or creating new strategic partnerships are key to the success of InVEST. As the board has noted, InVEST has had strong success partnering with outside organizations to leverage the strengths of each organization. We have also enjoyed much success in attracting corporate partnerships to our mission and our program.

A prime example is embodied by our new partnership with Junior Achievement (JA) which has now embedded their high-school financial literacy curriculum for junior with portions of the InVEST insurance curriculum including an important chapter on Careers in the Insurance Industry. Currently in a pilot phase in Georgia, the national roll out of this hybrid curriculum, expected to happen in the 2018-2019 school year, should greatly increase the reach of the InVEST program without substantially increasing staff time or resources from InVEST. Additionally, one of the most important takeaways from this new partnership is a recognition by other groups that insurance education is an important aspect to students learning about financial literacy. As we move toward the future, we will continue to enhance our partnership with Junior Achievement and consistently evaluate the ROI and success metrics for the InVEST/JA partnership.

InVEST also enjoys a solid partnership with the National African American Insurance Association (NAAIA), participating in their annual national conference and working with NAAIA board members in several states – Louisiana, Ohio, Michigan, Illinois and Connecticut – to further insurance education and outreach about insurance careers. NAAIA members are active volunteers in the InVEST program and bring much enthusiasm and in-kind skills to further mission. We will continue to partner with them over the next three years.

In addition, there is increasing interest from Community-Based Organizations (CBOs) to participate in the InVEST program, as these organizations see great value in the free education resources offered by InVEST. While we cannot work with all CBOs, we believe there is a benefit to working with a few CBOs to educate and train young people for insurance careers.

We have also seen increased interest in the InVEST program from corporate diversity councils and corporate employee resource groups across the country to harness volunteers and match those volunteers with schools. Along with these new partnerships, we have also been working hard to integrate the IABA Diversity Task Force into InVEST programming (and vice versa) and we are regular participants in their meetings.

Along with the internal IIABA Diversity Task Force, InVEST has also been moving to integrate more fully into our Agency Council on Technology (ACT) group to help better understand and communicate to our constituencies on how insurance has become the technology leader regarding innovations in customer service, cybersecurity, drones, driverless cars and other emerging technologies.

Throughout the year, InVEST receives numerous requests for partnerships, but given our limited resources and staff, InVEST must be more strategic about our partnerships and develop a more rigorous process to evaluate future partners. In addition, InVEST must be willing to exit those partnerships that may not serve our new mission or strategic goals. To better serve our decision-making process around these potential partners, InVEST will create a mechanism to evaluate potential partners. Considerations for partnership evaluation should include the following criteria:

- **Common Vision:** How does the prospective partner align with InVEST's mission, vision and core values?
- **Measurable Goals:** Defining the metrics of success for the potential partnership.
- **Scalability:** How does the partnership support InVEST in reaching broad and national audiences?
- **Return on Investment (ROI):** How will the partnership connect InVEST to new business partners, elevate our brand, increase funding, expand donor base, attract new volunteers, increase our educational or workforce development capabilities? Does the partnership provide mentorships, internships and/or careers for our InVEST students?
- **Resource Management/Roles and Responsibilities:** What type of resources, financial and in-kind, will it take to manage the partnership? Other than InVEST staff, who can help to manage the partnership? What are the roles and responsibilities of each partner? Who can assume leadership of the partnership once developed?
- **Board member and State Association involvement:** Is there a board member or state association leader willing to assist InVEST with evaluating the efficacy of a proposed partnership? Are there additional staff member resources to help oversee and manage the proposed partnership?
- **Sustainability:** How long does InVEST lead or own the partnership? Are there additional staff member or board member resources to help oversee and manage the proposed partnership? How long do we envision the proposed partnership to last?

As noted by the board in our strategic planning session, fully vetted, solid partnerships are vital to the growth of InVEST and must enhance the work we do. We must be careful not to have any one partnership become a major work stream for InVEST. Also, it should be considered that short-term partnerships focused around specific projects are also a viable option for InVEST. The InVEST/PriSim College Agency Management Competition is a good example of short-term, yet effective, partnership.



Connections

Central to the ability of InVEST to grow and fulfill its strategic mission is the emphasis we place on making connections and leveraging those connections to achieve our goal and assist other organizations with achieving their goals. With a national view of insurance education and our work at the state level, InVEST is in a unique position to bring together people and organizations who are also dedicated to educating, training and attracting young people to the insurance industry, to agencies and to like-minded corporations. Just as important, we need to better leverage connections to amplify information about the value of InVEST and to support work at the state and school district level.

Different from networking – which is usually to achieve a specific goal, connecting goes much deeper and relies on using the strengths of many organizations and its people to accomplish similar goals. Through connecting similar organizations, InVEST can, over time, form connections between like-minded partners and create coalitions to lead in our mission to bridge the insurance talent gap. Part of our challenge with increasing our role as a “connector” is to ensure that InVEST does not become the leader of all groups formed out of connections, but merely brokers many of these connections. For example, we have recently worked to connect Pierce Community College in Washington state where they are interested in developing an insurance apprenticeship certificate to Harper Community College in Illinois which has already launched an apprenticeship program. Because of InVEST’s national view of what many are doing to promote insurance education and training, InVEST is a good conduit for connecting like-minded organizations.

To better serve our independent agency channel and our state associations, InVEST will create a process by which students from InVEST schools and colleges can be better connected to agents through mentorships, internships and jobs. In our stakeholder survey there was an overwhelming response for InVEST to help agencies become better connected to students and offer more assistance with internship placement. While over the last few years we have created an internship guide for agencies, we have not created a solid mechanism for students to connect to agencies in a comprehensive manner. We will rely on our board and our IIABA agent members to help us develop a system that is both comprehensive for placing students in agency internships, as well as provide some measure of evaluation for the process.

In developing talent pipelines for insurance education and training across many states, InVEST will also act as a connector between high schools, community colleges and other colleges, as well as connecting education to insurance agencies and insurance companies. This is one of the most vital roles InVEST plays – bringing volunteers from agencies and companies into the classroom and working to connect high school and

college students to mentorships, internships and career opportunities. Also, important to our work is bringing together professionals from different insurance companies and organizations to work together like the Alliance in Georgia. Members of the Alliance – Travelers, InVEST, InROADS and Posse – have accomplished more as a collective group than as individual entities in working together to attract more young people into the insurance industry. We are currently working to ensure that our InVEST scholarship recipients remain connected to InVEST board members as they move through their college experience.

While we have traditionally focused on high schools, we are also seeing an increased need for connections among community-based organizations (CBOs) and government agencies to employers. One program that shows promise is 'Wisconsin Inspire' which connects students to professionals in many insurance industries, including insurance via a robust online portal. InVEST has registered as a participant in 'Wisconsin Inspire' and has already begun to connect high school students to mentors in that community. It is likely that this model will launch in Michigan soon.

In addition to connecting with like-minded organizations to advance a shared mission, the future success of InVEST relies on creating stronger connections with the future leaders of insurance in high school and college. Part of creating these stronger connections will be to bring their peers into the classroom and online to illustrate the value of the insurance industry in their lives and to also mentor young people. We will re-engage with Gamma Iota Sigma to bring more college risk management students to high schools to promote the message of careers in risk management and insurance. We will look to connect universities with high school classes by having college students host groups of students on campus.

While it is difficult to define metrics around connections, this InVEST strategic pillar is likely to be one of the most important aspects of fulfilling our mission to attract diverse young talent to our industry.



Funding

Over the last several years, InVEST has increased its contribution income by roughly \$40,000 and we continue to attract new funders to the organization, but we need to do more with fundraising. With the popularity and projected growth of our programs, we will need to increase and diversify our funding sources, as well as find innovative ways to monetize some of our future offerings. Currently, 90% of our revenue is donated by the large insurance carriers who represent a majority of our board of directors. InVEST also receives revenue from individual donations, as well as some state associations, charitable organizations and vendors. Thanks to the generosity of our many donors, InVEST continues to offer its online curriculum free to all schools and volunteers.

Our desire to increase our revenue stream is driven by our need to provide a consistent high-quality customer experience to our schools and our volunteers. To provide that high-quality experience, we must add more staff, and fund new projects – including improving our online curriculum, contracting to add new and interesting interactive resources to our Web page, improving our Customer Relationship Management platform and developing a mobile app. In addition, we should contract to translate our InVEST education materials into Spanish language which is a growing need for many of our schools and helps us to meet our diversity goals.

In our last fiscal year, 2016-17, InVEST received \$410,000 in contributions (excluding in-kind contributions and scholarship income) which beat our \$380,000 stated goal. While ambitious, InVEST would like to increase contributions by at least 5% each year leading to a 15% increase over three years. From a revenue perspective, InVEST plans to set a goal of increasing revenue by \$19,000 by Year End 2019 to \$399,000, by \$19,950 by YE 2020 and by \$20,947 by YE 2021. An increased 5% revenue target would raise InVEST's projected contribution income to over \$600,000 by YE 2021 which is a healthy increase.

To reach our three-year 15% revenue increase, InVEST will work to cultivate new partnerships, secure more grant funding and work with the board to develop a strategy to monetize some of our products or services. In year one of this strategic plan, InVEST will work to develop a strategy to increase the engagement of large regional carriers. We will also explore partnerships with international groups and have already received some interest from the International Finance Corporation to expand InVEST overseas. In addition to working to engage large regional carriers and international groups in our mission, InVEST will also explore the potential to seek new funding from workforce development grants. We will also seek to grow funding from current revenue sources by at least 15% by 2021.

Another idea to raise funding for InVEST is to “monetize” some of our services and products. For example, we should consider:

- Should we start charging for some of InVEST’s work products or services?
- Should we begin to think about creating insurance education and workforce development reports that we could charge for?
- If we create an internship or job placement service for agencies, should we charge for those services?

To get some fresh ideas about monetizing some of our InVEST work products or services, we plan to convene a brainstorming session with board members.

InVEST will also work to strengthen our state association relationships to gain funding and in-kind support. We have several ideas to better integrate our state associations with InVEST and will explore creating a state advisory group that can engage with InVEST. Similarly, we will put together a marketing plan to engage states with our InVEST work and will seek the engagement of our state executives in support of InVEST. Our Executive Director and Program Coordinator will develop a meeting schedule to reach out to at least 10 states per year to better engage our state associations.

InVEST enjoys strong support from national insurance carriers and would also like to develop a large regional carrier funding strategy as our next target for fundraising. With the development of a talent pipeline that should largely benefit these carriers, we will be showing strong measurements to educating, attracting and training young people for insurance agency employment.

Other sources of fundraising include creating online campaigns with groups such as ‘Work at Home Vintage Experts’ (wahve), and exploring the potential to develop online crowd funding campaigns to raise funds for InVEST.



Mission: To educate, prepare and attract diverse talent to the insurance industry.

2018-2021 Strategic Actions

STRATEGIC AREA

ALIGNMENT

Determine the highest and best use of InVEST resources by making sure we understand the needs of groups/individuals that we serve and narrowing our service to only those groups/individuals that match our labor and capacity to serve that constituency.

Staff lead: Ciarra Smith, InVEST Program Coordinator

SUCCESS FACTORS

- For each group we serve, we have in place a list of resources.
- Groups we serve have a good awareness of resources available.
- We are clear on the needs of each group we serve.
- We will assess the continuation of our scholarship program.
- We will have a defined selection and assessment process in place for our primary focus – high schools.

3-YEAR STATEMENT OF SUCCESS

By 2021, InVEST will have developed a strong and measurable talent pipeline starting in high school with training to either join an insurance agency or continue to community college to get an insurance certificate. Additionally, InVEST will have a clear selection and assessment tool in place for our high-school constituency.

STRATEGIC ACTION DESCRIPTIONS	PARTY / DEPT RESPONSIBLE	DATE TO BEGIN	DATE DUE	RESOURCES REQUIRED	MEASUREMENT	NOTES
For each group we serve, we have in place a list of resources.	Ciarra Smith	February, 2018	September, 2018	Staff resources to assess and create matrix	Matrix that maps groups to resources.	Matrix completed by Neal Montgomery in March 2018. InVEST developing list of colleges with risk management resources.
Groups we serve have a good awareness of available resources. Develop outreach plan to communicate.	Ciarra Smith Marco Albergo	June, 2018	September, 2018	Staff resources and communication plan	Outreach plan to include elements as requested by board in notes.	Ciarra developing a survey as well as a process to better vet incoming school. Developing automated e-mails to check on program. Create mechanism to let regional partners know when a new school is on.
Clearer understanding of needs of each group we serve.	Ciarra Smith	January, 2019	June, 2019	Review of matrix, survey development	Annual review of matrix – available, needed and uses.	
Assess refocus of our scholarship program.	Ciarra Smith Marco Albergo Deborah Pickford InVEST Board	May, 2018	January, 2019	Go, No Go decision for Spring 2019	Research of former scholars and use of scholarships. Board discussion and assessment.	Board agreed to award 80% of 2018 funds to higher education scholarships and hold back 20% for licensing (Classroom to Career)

High-school selection and assessment process in place. Quarterly evaluations.	Ciarra Smith InVEST Board	January, 2019	June, 2019	Staff resources, research, consensus	Assessment developed. Annual evaluations. Report card developed.	
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ADDITIONAL NOTES

Additional tasks to support alignment include:

- Create evaluation criteria to accept new schools and remove non-engaged schools from overall list.
- Develop different reporting mechanism to assess school engagement and new report card. Quality vs. quantity.
- Refresh online insurance curriculum to reflect new and emerging insurance education needs.



Mission: To educate, prepare and attract diverse talent to the insurance industry.

2018-2021 Strategic Actions

STRATEGIC AREA

PARTNERSHIPS

We are purposeful in selecting partners that leverage what they bring to our relationship, such as brand identity and national scale, with our desired outcomes given our position and resource capacity. We will also transition away from **partnerships that don't fit with our desired outcomes** and resource limitations.

Staff lead: Marco Albergo, InVEST Communications Coordinator

SUCCESS FACTORS

- We have identified, assessed and determined partnerships that achieve scale and brand development and ROI/KPI's.
- We have evaluated and have in place at least one proven partnership for each group we serve that augments our resource capability.
- We have evaluated and have in place partnerships that augment our resource capability.
- We will have a defined process to evaluate potential partnerships.

3-YEAR STATEMENT OF SUCCESS

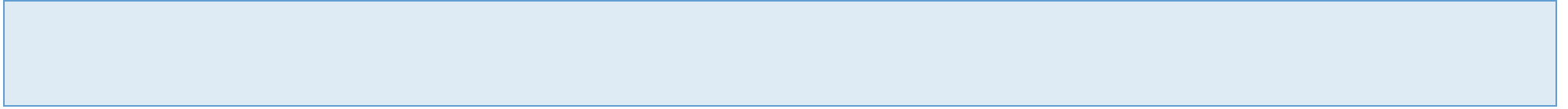
By 2021 InVEST will have a well-defined strategic partnership process along with national partnerships in place that have been selected according to the criteria laid out in the strategic partnership process and are providing ROI/KPI and scale for the InVEST program. Additionally, those partnerships not aligned with established criteria will be phased out.

STRATEGIC ACTION DESCRIPTIONS	PARTY / DEPT RESPONSIBLE	DATE TO BEGIN	DATE DUE	RESOURCES REQUIRED	MEASUREMENT	NOTES
Identify, assess and determine selection criteria for partnerships that achieve scale, brand development and ROI's, KPIs. Publish criteria,	Deborah Pickford InVEST board	June, 2018	October, 2018	Staff and board	Develop selection criteria. Define ones that bring scale, brand development and ROI.	Junior Achievement partnership is a good model. We have re-upped our partnership with Jump\$tart Coalition.
Ensure we have one proven partnership in place for strategic partner. Define number of partners needed to grow the capacity of InVEST: program/funding.	Deborah Pickford	October, 2018	January, 2019	Staff and board	Measure listing, annual review and evaluation to the board.	InVEST has reconnected with Gamma Iota Sigma and working with Gamma to help represent our programming on the collegiate level.
Create defined process to evaluate potential partnerships (assessment and selection tool). Develop success metrics for the partnership.	Marco Albergo	September 2018	January, 2019		Evaluation tool developed and used to assess all partnerships.	Questions to include: can we gauge the impact of the partnership to the growth of InVEST?
Ongoing evaluation of partnerships that augment our resource capability.	Deborah Pickford Marco Albergo	February, 2019	January 2021	Evaluation and scorecard creation	Partnership scorecard. Increase in the # of valuable partnerships as defined in #1.	

ADDITIONAL NOTES

Additional tasks to support strategic work partnerships initiatives

- Continue working with established partners such as Junior Achievement, NAAIA and Jump\$tart Coalition.
- Create a partnership agreement that outlines roles and responsibilities of each partner and how to maintain partnership.
- Determine the number of partnerships that InVEST staff and/or board members can reasonably manage.





Mission: To educate, prepare and attract diverse talent to the insurance industry.

2018-2021 Strategic Actions

STRATEGIC AREA

CONNECTIONS

We utilize InVEST programs and resources to connect our constituencies with each other and to help our constituencies take advantage of the relationships and programs InVEST provides to meet their individual needs.

Staff lead: Ciarra Smith, InVEST Program Coordinator

SUCCESS FACTORS

- We will define what successful connections with our partners look like.
- Measurable results of what our partners do with connections.
- We will create a model for agencies to utilize internships and connect to young people.
- We will increase use of InVEST for connections (resources) in under-invested areas.

3-YEAR STATEMENT OF SUCCESS

InVEST is the leader in helping connect agencies and insurance companies to students and we have in place a comprehensive and measurable DIY internship process that is simple for agencies to use. In addition, we will better understand and publicize our connections to enable our constituencies to leverage all opportunities.

STRATEGIC ACTION DESCRIPTIONS	PARTY / DEPT RESPONSIBLE	DATE TO BEGIN	DATE DUE	RESOURCES REQUIRED	MEASUREMENT	NOTES
Define what successful connections with our partners look like.	Ciarra Smith InVEST board	June, 2018	September, 2018	Staff time, research and discussion	Annual review, evaluations.	
Develop measurable results of what our partners do with connections.	Ciarra Smith InVEST board	September, 2018	January, 2019	Staff time, research on models	Good metric? Survey? Self reporting mechanism?	
Create a model to help agencies utilize internships. Review, update and publicize the InVEST internship guide. Add section on talent recruitment.	Deborah Pickford Ciarra Smith IIABA Young Agents Group	January, 2019	May, 2020	Staff time, best practices research	Measured by increase in the number of agency internships referred by InVEST.	We may be able to get this completed sooner. Will depend on tactical work load.
Increase use of InVEST for connections (resources) in under-invested areas.		July, 2018	Ongoing to January, 2021	Staff time, state associations	Develop grid that matches schools to local independent agencies.	

ADDITIONAL NOTES

Additional tasks to support strategic work under connections:

- Develop connections reporting mechanism.
- Create a simple DIY process to better connect insurance agencies to students. Create Spanish-language materials.
 - Increase use of InVEST resources to create and leverage connections through our constituencies.



Mission: To educate, prepare and attract diverse talent to the insurance industry.

2018-2021 Strategic Actions

STRATEGIC AREA

FUNDING

Materially increase funding for InVEST and to align available funding with its best use to advance our mission. Develop target funding goals but do not place a ceiling on fundraising.

Staff lead: Deborah Pickford, Executive Director, InVEST

SUCCESS FACTORS

- We will increase funding by as much as possible or more over the next three years. Target range is \$5% each year.
- We will develop a plan to increase staff/volunteers to provide regional coverage for InVEST.
- We will assess whether we should monetize any of our products and/or services.

3-YEAR STATEMENT OF SUCCESS

INVEST will work increase funding as much as possible each year. InVEST will have more diverse income streams including more revenue from large regional carriers, more state association funding, increased funding from grants as well as online funding, particularly for scholarships. In addition, we will have grown revenue from current sources by at least 15% by YE 2021.

STRATEGIC ACTION DESCRIPTIONS	PARTY / DEPT RESPONSIBLE	DATE TO BEGIN	DATE DUE	RESOURCES REQUIRED	MEASUREMENT	NOTES
Identify and capture new channels of funding. Include large regional agencies as a course of outreach.	Deborah Pickford Barbara Walker	December 2017	Ongoing to 2021	Board assistance to help connect InVEST to superregionals.	Target: increase funding – 5% over each year to 15% net by 2021 although we will not limit the ceiling on the funding.	InVEST will be participating in 2018 Super Regional Conference in Wisconsin.
Develop a plan to increase staff/volunteers over the next three years.	Deborah Pickford	September, 2018	January, 2019	Additional funding to support these positions	Increased funding to allow more hires or consultants – Midwest and West coast.	
Assess whether we should monetize InVEST products or services.	Deborah Pickford	January, 2019	Ongoing to 2021	Research on what could be monetized and market appeal.	Board evaluation of InVEST products and services; assessment completed on potential to monetize products and services.	

ADDITIONAL NOTES

Additional tasks to support strategic work under funding: **Develop large regional agency outreach strategy; implement strategy.**

- Explore working with the International Finance Corporation to attract increased funding from international carriers. **Met with AXA Insurance.**
- Create one online crowd funding campaign per year.
- Diversify funding through grants – apply for one big grant at least per year. **Have submitted a grant to Citi Foundation.**
- Continue to highlight ROI of InVEST to increase funding among existing partners.

