



# STRATEGIC PLAN

2020 - 2024

JULY 1 - JUNE 30

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SCHOOL EMPLOYEES  
RETIREMENT SYSTEM  
OF OHIO



# INTRODUCTION

## The SERS Strategic Planning Project

In 2018, the School Employees Retirement System of Ohio (SERS) initiated the development of a five-year strategic plan to guide the organization's work. Technological and organizational changes inspired the organization's leadership to embark upon a strategic planning process that included a broad number of stakeholders. RAMA Consulting (RAMA), a performance management consulting firm in Columbus, Ohio with expertise in evaluation and assessment, strategic planning, leadership development, and cultural competence, was engaged to facilitate the strategic planning process for SERS' FY2020 – 2024 plan. A highly participative process was designed that included collecting and analyzing survey data, facilitating key informant focus groups, and producing a preliminary report and final strategic plan.

## Planning Process Overview

The process was designed to develop a realistic and action-oriented plan for the organization's sustainability and growth over the next five years. The process is summarized below:

### LEARNING PHASE

Meet with SERS Leadership

Review Relevant Documents and Research

Preliminary Engagement of Planning Stakeholders

### PLANNING PHASE

Advocacy Partner Roundtable

Leadership Team Planning Retreat

Staff Follow-up/Work Session

### DOCUMENTATION PHASE

Document 5-year Strategic Plan Goals/Priorities

Design and Present Executive Summary Document

Produce Final Strategic Plan

Beyond the primary foci of pension fund sustainability and provision of healthcare benefits, the organization sought to consider ways in which it could strengthen its infrastructure, service delivery, and culture after the implementation of the new pension administration system (SMART). To aid SERS in crafting its strategic vision, the Board, Leadership Team, Staff, and Advocacy Partners participated in a number of interviews, surveys, workshops, and focus groups to define its goals for the next five years and develop actionable strategies to strengthen infrastructure and service delivery in order to increase efficiency and sustainability. Key milestones of the strategic planning process include:

- **Kick-off Meeting with SERS Leadership:** September 2018
- **Environmental Scan:** September 2018
- **Leadership Team Engagement (interviews and workshops):** Late October 2018 - April 2019
- **Board Engagement (interviews):** November - Early December 2018
- **Staff Engagement (survey and focus groups):** November 2018, February 2019
- **Stakeholder Engagement (survey and focus group):** December 2018 - Early January 2019
- **Preliminary Report:** January 2019
- **Submission and Review of Strategic Plan Framework:** April - May 2019
- **Draft Strategic Plan:** May 2019
- **Final Strategic Plan:** June 2019

*\*NOTE: The timelines listed in this document reflect the first 18 – 24 months of the strategic plan's duration. Throughout the plan's implementation, the organization will revisit and revise actions, timelines, and responsibilities associated with each strategic goal to ensure continued progress. The items contained in this document have been thoughtfully planned and considered to allow the organization to evolve its approach and progress toward the goals identified in the plan.*

# MISSION

To provide our membership with valuable lifetime pension benefit programs and services.

# VISION

Through the continuous pursuit of excellence and innovative solutions, we will partner with our stakeholders so that our membership will understand and achieve security in retirement.

# VALUES

We believe these deeply ingrained principles guide all of our actions and enable SERS to fulfill its mission:

**FOCUS • ACCOUNTABILITY • COMMUNICATION • COLLABORATION • INNOVATION**

# CORE BELIEFS

We are here to serve.  
We are open and honest.  
We are professional.  
We are dedicated.  
We are enthusiastic.  
We are high performers.  
We are valuable partners.  
We are member advocates.  
We are innovators.  
We are SERS.

## **GOAL #1: Fund Sustainability**

Our pension fund is designed to be sustainable and adaptive to meet the needs of our members, employers, and retirees.

## **GOAL #2: Healthcare Sustainability**

Our approach to healthcare focuses on program sustainability and access to quality care.

## **GOAL #3: Service Delivery**

Our service delivery is responsive and shaped by the needs of those we serve.

## **GOAL #4: Operations**

Our systems and processes foster organization-wide efficiency, agility, and accountability.

## **GOAL #5: Culture**

Our culture promotes a high-performing team driven by mission and continuous improvement.

## **GOAL #6: Communications and Engagement**

Our communications and stakeholder engagement promotes awareness, transparency, accountability, and trust.

**Our pension fund is designed to be sustainable and adaptive to meet the needs of our members, employers, and retirees.**

**Strategy 1.0 – Assist the Board in identifying plan design features that are sustainable, meet the recruiting/retention goals of employers, and provide value to members and retirees.**

- Action 1.1:** Establish metrics for data collection from members and employers that help better inform the plan design and communicate the value of the plan.
- Action 1.2:** Conduct periodic comparative analyses of pension and benefit plan designs and provide information to the Board inclusive of comparative analysis findings, actuarial studies, and membership demographics.
- Action 1.3:** Work with the Board to develop a common definition of “sustainability” that will aid in planning efforts.
- Action 1.4:** Evaluate any proposed plan changes to ensure regulatory compliance.

**Lead:** Executive Director

**Target Timeline:** Q4 2020

### Success Indicators

- Board prioritization of sustainability recommendations
- Implementation plan for Board-endorsed recommendations
- New data collection metrics
- Comparative analyses of plan designs
- Prepare and provide a report to the Board on comparative analysis findings, actuarial studies, and membership demographics
- Board-endorsed “sustainability” definition
- Evaluation of proposed plan changes

**Strategy 2.0 – Support the development and execution of sustainability action plans to implement measures identified by the Board.**

- Action 2.1:** Enhance strategies for stakeholder engagement and outreach aligned with Board priorities.
- Action 2.2:** Expand efforts towards a proactive governmental relations strategy with considerations of legislative and constituent buy-in and support for plan design features.
- Action 2.3:** Create a framework for implementation of changes considered and/or approved by the Board to develop and communicate timeframes and resources.

**Lead:** Executive Director

**Target Timeline:** Q4 2021

### Success Indicators

- Updated stakeholder engagement and outreach strategy
- Updated legislative strategy
- Implementation plan for Board-endorsed recommendations
- Board member engagement in plan design

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Our pension fund is designed to be sustainable and adaptive to meet the needs of our members, employers, and retirees.

**Strategy 3.0 – Support the Board’s ongoing analysis of risks to sustainability and develop measures to mitigate those risks.**

- Action 3.1:** Determine a framework for evaluating risks to sustainability.
- Action 3.2:** Determine the most effective method of communicating risks to sustainability to support Board decision-making processes.
- Action 3.3:** Assist Board in evaluating potential risk mitigation measures.

**Lead:** Executive Director

**Target Timeline:** Q4 2020

**Success Indicators**

- Sustainability evaluation framework
- Actuarial assumptions assessment
- Communication plan for risk analysis

**Strategy 4.0 – Maintain an investment program that meets or exceeds investment objectives over the long-term.**

- Action 4.1:** Maintain prudent actuarial assumptions.
- Action 4.2:** Conduct an asset/liability study to assess risks to long-term funding goals and assist the Board in setting an appropriate asset allocation strategy.
- Action 4.3:** Execute an investment strategy to deliver value-added returns over benchmarks through superior portfolio design and structure, investment selection, risk management, and cost-effectiveness.
- Action 4.4:** Develop and maintain a high caliber investment team with a strong performance orientation and risk management culture.

**Lead:** Executive Director  
Chief Investment Officer

**Target Timeline:** Ongoing

**Success Indicators**

- Actuarial assumptions assessment
- Investment strategy results
- Asset liability study
- Actuarial experience study

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**Our approach to healthcare focuses on program sustainability and access to quality care.**

**Strategy 1.0 – Support Board’s development of healthcare options with consideration to funding availability and retiree needs.**

- Action 1.1:** Conduct continuous research and cost/benefit analysis on innovations in healthcare that would make the Plan’s benefit more cost-competitive and accessible.
- Action 1.2:** Support analysis of the proper scope of the sustainable health care program by facilitating the board’s decision-making processes on key issues such as eligibility and subsidization.
- Action 1.3:** Communicate reasonable expectations of stakeholders regarding the healthcare benefit.

**Lead:** Executive Director

**Target Timeline:** Q4 2020

**Success Indicators**

- Cost/benefit analysis of healthcare options
- Healthcare options for sustainability
- Healthcare stakeholder communication strategy

**Strategy 2.0 – Maximize available healthcare resources through innovation and adaptability.**

- Action 2.1:** Continuously analyze the healthcare landscape and regulatory environment to inform plan design to expand access, manage costs, and ensure the quality of the healthcare benefit.
- Action 2.2:** Continually engage stakeholders and other pension systems in developing solutions to maximize healthcare resources.
- Action 2.3:** Leverage vendor relationships to improve healthcare resources and programs.

**Lead:** Executive Director  
Director of Health Care Services

**Target Timeline:** Ongoing

**Success Indicators**

- Healthcare cost containment objectives
- Solvency levels of healthcare fund

**Strategy 3.0 – Advocate for and support public policy healthcare solutions that support our mission.**

- Action 3.1:** Develop and strengthen partnerships with other pension plans, national public sector advocates, and existing stakeholders to advocate for innovative healthcare solutions.
- Action 3.2:** Develop an advocacy plan to proactively educate decision makers on the ramifications of proposed healthcare policies.

**Lead:** Executive Director  
Director of Health Care Services

**Target Timeline:** Q4 2020

**Success Indicators**

- System advocacy plan

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**Our service delivery is responsive and shaped by the needs of those we serve.**

**Strategy 1.0 – Evolve our service delivery model to continually improve internal and external customer focus.**

**Action 1.1:** Identify and employ best practices for engaging internal and external customers.

**Action 1.2:** Leverage existing and developing technologies to improve the customer experience.

**Lead:** Deputy Executive Director  
Director of Member Services

**Target Timeline:** Q4 2021

**Success Indicators**

- Customer service best practices research
- Identification of customer experience technologies
- Implementation of appropriate technology and tools to enhance experience

**Strategy 2.0 – Improve the customer service experience through data and analytics.**

**Action 2.1:** Improve existing data collection activities and metrics to allow SERS to evaluate the qualitative and quantitative value of the customer service experience.

**Action 2.2:** Identify process improvement opportunities for customer service functions to streamline services and improve efficiency.

**Action 2.3:** Efficiency and value based on customer needs and customized services based on group needs.

**Action 2.4:** Identify areas where operational efficiencies have been successfully achieved and enhance evaluation metrics monitored to ensure gains are being maintained.

**Lead:** Deputy Executive Director  
Director of Member Services

**Target Timeline:** Q4 2020

**Success Indicators**

- Customer service metrics dashboard/scorecard
- Customer service gap analysis
- Customer interaction analytics

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**Our systems and processes foster organization-wide efficiency, agility, and accountability.**

**Strategy 1.0 – Establish operational performance metrics across the organization.**

**Action 1.1:** Identify key performance indicators to evaluate the effectiveness of the organization.

**Action 1.2:** Develop systems and protocols to promote collaboration across departments.

**Action 1.3:** Identify organization-wide process gaps with appropriate improvement strategies to streamline services and improve efficiency.

**Lead:** Deputy Executive Director

**Target Timeline:** Q4 2020

**Success Indicators**

- Organizational (operational) performance metrics
- Organizational processes gap analysis
- Department level workplans

**Strategy 2.0 – Develop and implement an agile and forward-looking IT vision and philosophy.**

**Action 2.1:** Align IT resources with organizational strategic goals and strategies.

**Action 2.2:** Capitalize on SMART’s capabilities to increase organizational efficiency and effectiveness.

**Lead:** Deputy Executive Director  
Chief Technology Officer

**Target Timeline:** Q4 2020

**Success Indicators**

- Technology budget
- Success measures for SMART capabilities
- Prioritization of IT resources
- Resources vs. needs analysis

**Strategy 3.0 – Ensure our allocation of staff and resources align with the organization’s strategic goals and priorities.**

**Action 3.1:** Analyze existing staffing levels and revise organizational structure to meet current and future needs.

**Action 3.2:** Evaluate evolving business practices based on the post-SMART implementation environment.

**Action 3.3:** Implement strategies designed to improve organizational cost effectiveness.

**Action 3.4:** Facilitate budgeting process to support organizational strategic goals and objectives.

**Lead:** Deputy Executive Director  
Chief Financial Officer

**Target Timeline:** Q4 2020/Ongoing

**Success Indicators**

- Budget analysis
- Organizational processes gap analysis
- Staffing allocation plan
- Technology capabilities

**Strategy 4.0 – Implement and maintain an appropriate organization risk management program.**

**Action 4.1:** Define Risk Management program goals inclusive of the organization’s risk tolerance.

**Action 4.2:** Define Internal Audit goals inclusive of the organization’s risk tolerance.

**Action 4.3:** Conduct ongoing assessments to evaluate the effectiveness of established risk management program.

**Lead:** ERM Officer & Chief Audit Officer

**Target Timeline:** Q4 2020

**Success Indicators**

- Establish organizational risk management goals
- Internal audit reports
- Risk management program audit

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**Our culture promotes a high-performing team driven by mission and continuous improvement.**

**Strategy 1.0 – Establish a demonstrated culture of collaboration, shared accountability, and innovation.**

- Action 1.1:** Regularly measure and evaluate key elements of the organizational culture and engagement.
- Action 1.2:** Identify processes and interdependencies across departmental lines to improve team agility, cohesion, and opportunities.
- Action 1.3:** Establish collaboration as a key organizational priority and cultural driver.
- Action 1.4:** Support work/life integration practices for employees at all levels.

**Lead:** Deputy Executive Director  
Director of HR

**Target Timeline:** Q2 2021

**Success Indicators**

- Culture and engagement survey results
- Employee morale
- Identified process efficiencies and improved cohesion

**Strategy 2.0 – Fully realize the benefits of a diverse workforce and an inclusive environment.**

- Action 2.1:** Establish and communicate organizational values related to diversity and inclusion.
- Action 2.2:** Attract a more diverse workforce by increasing community outreach.
- Action 2.3:** Create opportunities for employees to provide feedback and innovative ideas into organizational decision-making.

**Lead:** Director of HR

**Target Timeline:** Ongoing

**Success Indicators**

- Organizational values established and communicated
- Community outreach plan
- Staff engagement in idea generation and decision-making

**Strategy 3.0 – Foster the professional growth and development of our staff.**

- Action 3.1:** Enhance staff development opportunities to better prepare staff for career advancement.
- Action 3.2:** Establish and implement a succession planning strategy to ensure business continuity.

**Lead:** Director of HR

**Target Timeline:** Q4 2020

**Success Indicators**

- Number of staff development activities
- Quality of staff development activities
- Menu of development opportunities
- Succession plan

**Strategy 4.0 – Attract and retain a high-quality workforce.**

- Action 4.1:** Implement active recruiting strategies to attract additional qualified applicants.
- Action 4.2:** Maintain a competitive compensation and benefits package through routine monitoring and benchmarking.

**Lead:** Director of HR

**Target Timeline:** Q4 2021

**Success Indicators**

- Human resources recruitment plan
- Annual benefit package evaluation
- Compensation study

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**Our communications and stakeholder engagement promotes awareness, transparency, accountability, and trust.**

**Strategy 1.0 – Maintain and enhance the understanding of SERS’ value to our members, employers, and retirees.**

**Action 1.1:** Evaluate the effectiveness of SERS communication plans and modify, as needed, based on existing and future stakeholder needs.

**Action 1.2:** Develop customized, proactive education and outreach strategies that are inclusive, transparent, and responsive to encourage engagement with SERS.

**Lead:** General Counsel

**Target Timeline:** Q4 2020

**Success Indicators**

- Communications and engagement plan
- Engagement metrics/statistics

**Strategy 2.0 – Maintain and enhance SERS’ credibility and relationships with our stakeholders to build understanding and support.**

**Action 2.1:** Actively engage key legislative and stakeholder groups to build understanding and support for SERS’ goals.

**Lead:** Executive Director  
Government Relations Officer

**Target Timeline:** Q4 2020/Ongoing

**Success Indicators**

- Number of engagement activities
- Communications and engagement plan

**Strategy 3.0 – Utilize communication tools and tactics that promote alignment with organizational goals and objectives.**

**Action 3.1:** Establish communications strategies to proactively address regulatory changes that impact SERS goals and objectives.

**Action 3.2:** Identify methods to enhance brand value perception among stakeholders.

**Lead:** General Counsel  
Government Relations Officer

**Target Timeline:** Q4 2020

**Success Indicators**

- Stakeholder assessment surveys
- Advocacy plan
- Communications and engagement plan

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# ACKNOWLEDGEMENTS

SERS wishes to thank the following individuals for their support in the School Employees Retirement System FY2020 – 2024 Strategic Planning Project. Your participation has assisted us in better understanding the challenges before us and more effectively addressing these issues through this comprehensive strategic plan. The School Employees Retirement System (SERS) is grateful for the cadre of stakeholders who helped shape this important document.

## SERS BOARD OF TRUSTEES

**James Rossler Jr.**  
**Catherine P. Moss**  
**Jeffrey T. DeLeone**  
**Hugh W. Garside Jr.**  
**James Haller**  
**Barbra M. Phillips**  
**Daniel L. Wilson**  
**Vacant – Employee Member**  
**Vacant – Retiree Member**

*As of 7/1/2019*

## SERS LEADERSHIP TEAM

**Richard Stensrud**  
Executive Director

**Farouki Majeed**  
Chief Investment Officer

**Tracy Valentino**  
Chief Financial Officer

**John Grumney**  
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**Christi Pepe**  
Director of Health Care Services

**Joe Marotta**  
General Counsel

**Jay Patel**  
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## CONSULTING PARTNER

