



Board of Retirement Regular Meeting

Sacramento County Employees' Retirement System

Agenda Item 17

MEETING DATE: January 19, 2021

SUBJECT: Strategic Management Plan

SUBMITTED FOR: Consent Deliberation and Action Receive and File

RECOMMENDATION

Staff recommends the Board receive and file the Strategic Management Plan presentation.

PURPOSE

This item informs the Board on progress with implementation of the Strategic Management Plan.

DISCUSSION

At the November 18, 2020, meeting, the Board convened a strategic planning workshop to discuss new mission and vision statements, and review goals and objectives for the 2021 Strategic Management Plan. As part of this agenda item, the Chief Executive Officer will continue the discussion with the Board to develop consensus on mission and vision statements.

ATTACHMENTS

- Mission, Vision, Goals, Values Framework
- Strategic Management Plan Presentation

Prepared by:
/S/

Eric Stern
Chief Executive Officer



MISSION STATEMENT

XXXX

VISION STATEMENT

XXXX

GOALS

1. Customer Service and Experience

Customers satisfied with timely, friendly, convenient, and accurate pension administration services.

2. Stakeholder Communication and Outreach

Transparent communication among stakeholders to support clear understanding of roles and responsibilities, and the value of defined-benefit pensions.

3. Funding Integrity and Sustainability

Prudent and effective funding policies and practices that assist in producing low contribution rate volatility and plan sustainability.

4. Investment Planning and Growth

An investment program that meets SCERS's assumed rate of return over time and carefully manages investment risks.

5. Organizational Development and Culture

A high-performance organizational structure and workforce that is not dependent on any one person.

6. Enterprise Capability and Technology

Enterprise cross-functional capabilities and technology platforms, continuously enhanced to improve performance, productivity, and efficiency.

CORE VALUES

We are committed to:

STEWARDSHIP by recognizing the trust members put in us to manage assets and resources prudently, to sustain SCERS for future generations.

COMMUNICATING clearly and concisely, recognizing that members and employers expect us to act with integrity, transparency, and honesty.

EXCELLENCE by taking pride in our work, maintaining high expectations, and focusing on results.

RESPONSIBILITY by taking ownership of work, following through, holding ourselves accountable, and embracing ethical behavior.

SOLUTIONS by working with urgency to help one another succeed, fostering teamwork and collaboration, and asking for help when needed.



SCERS
CELEBRATING **80** YEARS

Strategic Management Plan

January 19, 2021

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

Where we left off Nov. 18

- ↑ Discussed concepts of mission, vision, core values, goals
- Close to finalizing mission statement
- ↓ Vision statement needs more work
- ↑ Consensus on new core values
- ↑ Goals reaffirmed

What we're doing today

- Finalize new mission statement
- Draft vision statement

Mission, Vision, Goals Framework

See attachment

MISSION STATEMENT
XXXX

VISION STATEMENT
XXXX

GOALS

- 1. Customer Service and Experience**
Customers satisfied with timely, friendly, convenient, and accurate pension administration services.
- 2. Stakeholder Communication and Outreach**
Transparent communication among stakeholders to support clear understanding of roles and responsibilities, and the value of defined-benefit pensions.
- 3. Funding Integrity and Sustainability**
Prudent and effective funding policies and practices that assist in producing low contribution rate volatility and plan sustainability.
- 4. Investment Planning and Growth**
An investment program that meets SCERS's assumed rate of return over time and carefully manages investment risks.
- 5. Organizational Development and Culture**
A high-performance organizational structure and workforce that is not dependent on any one person.
- 6. Enterprise Capability and Technology**
Enterprise cross-functional capabilities and technology platforms, continuously enhanced to improve performance, productivity, and efficiency.

CORE VALUES

We are committed to:

STEWARDSHIP by recognizing the trust members put in us to manage assets and resources prudently, to sustain SCERS for future generations.

COMMUNICATING clearly and concisely, recognizing that members and employers expect us to act with integrity, transparency, and honesty.

EXCELLENCE by taking pride in our work, maintaining high expectations, and focusing on results.

RESPONSIBILITY by taking ownership of work, following through, holding ourselves accountable, and embracing ethical behavior.

SOLUTIONS by working with urgency to help one another succeed, fostering teamwork and collaboration, and asking for help when needed.

Goals

1. Customer Service and Experience

Customers satisfied with timely, friendly, convenient, and accurate pension administration services.

2. Stakeholder Communication and Outreach

Transparent communication among stakeholders to support clear understanding of roles and responsibilities, and the value of defined-benefit pensions.

3. Funding Integrity and Sustainability

Prudent and effective funding policies and practices that assist in producing low contribution rate volatility and plan sustainability.

Goals (continued)

4. Investment Planning and Growth

An investment program that meets SCERS's assumed rate of return over time and carefully manages investment risks.

5. Organizational Development and Culture

A high-performance organizational structure and workforce that is not dependent on any one person.

6. Enterprise Capability and Technology

Enterprise cross-functional capabilities and technology platforms, continuously enhanced to improve performance, productivity, and efficiency.

Mission/Vision Statement Challenges

- No competition for gov't agency – can we really be the “best” or “the premier” or “leader”?
- Duties set in law – can't expand scope to be something we're not (e.g. adding more financial services or new benefits)
- Overpromising retirement lifestyle/dreams
- Needs to mean something tangible; not too literal, not too “out there”

What is a Mission Statement?

- Who are you?
- Who do you serve?
- Why do you exist?

Proposed Mission Statement

Messaging for SCERS:

1. Two major functions:
 - Collect and manage assets
 - Administer benefits
2. Why we exist/civic duty:
 - Retirement security

SCERS Mission Statement

Current (2014):

We are dedicated to providing the highest level of retirement services and managing System resources in an effective and prudent manner.

SCERS Mission Statement

Proposed:

We manage and grow assets to provide secure retirement benefits for our members.

What is a Vision Statement?

- Aspirational, ambitious, audacious
- North Star, directional
- What do we want SCERS to be known for?
- How do we want our members to see us in 10 years?
- Short, simple
- Branding/messaging

Proposed Vision Statement

Messaging for SCERS:

- Customer service/stakeholder focus
- Major internal effort for timely service, delivery of benefits
- New tools and outreach for members

Vision Statement Generator

In 10 years, I want SCERS to be known for...

Action

Audience

Achievement

Ensuring
Providing
Partnering
Helping
Delivering
Preparing
Giving

Members
Stakeholders
Employers
Taxpayers

Customer-service experience
Retirement services
Retirement journey
Funding

Next steps

- Finalize statements
- Implement
 - Update website
 - Include in staff training
- Publish Annual Report