

NAIFA 2030

Strategic Plan

STRENGTH
IMPACT
AWARENESS



Introduction

On May 18-19, 2024, NAIFA's Strategic Planning Committee convened in Washington to discuss the association's five-year course following the merger with FSP and Life Happens in January 2024. This meeting marked the first step towards developing NAIFA 2030, an update to the NAIFA 2025 Strategic Plan. NAIFA engaged the Raybourn Group International to assist in the efforts.

Shortly after the meeting, a preliminary draft of NAIFA 2030 was circulated to the committee for input. Based on their feedback, a second draft was developed and presented to a Stakeholder Review Team for their review and input (a complete list of members of the Strategic Planning Committee and the Stakeholder Review Team is on page 8). The NAIFA Board approved the plan on September 18, 2024.

The 2030 plan focuses on building out NAIFA's critical role within the industry and the profession and is aimed at positioning NAIFA to be a crucial element to the success of each. Its three main pillars focus on Strength, Impact, and Awareness. Key components of each pillar discuss NAIFA's role in the advocacy arena, membership growth, engaging more professionals, helping recruit the next generation of advisors, and serving all Americans and their communities nationwide.

As NAIFA continues the work of FSP – as an industry leader in professional learning and development – and with Life Happens – the leading source of consumer financial education – NAIFA is in the best position to offer a high-quality value proposition that serves the complex needs of members, an interdisciplinary community of insurance and financial service professionals and the diverse communities of Main Street USA consumers.

The work of the Strategic Planning Committee and the Stakeholder Review Team

Members of the committee and the stakeholder review team comprised a cross section of NAIFA Board of Trustees, NAIFA members and volunteer leaders, and thought leaders from NAIFA's corporate and association partners. The group offers a broad range of knowledge and an impressive track record of industry leadership and success in the insurance and financial service industry and association management. Committee members also have a strong understanding of NAIFA members, their practice specialties and their dedication to serving families and small businesses.

NAIFA's Success is Critical and Imperative to the Success of Professionals, Industry

Meetings and subsequent conversations with committee and stakeholder team members focused on how to build upon NAIFA's work and outreach to all producers so they realize the value and benefits of belonging to an organization that represents the entire financial service profession. During the discussions, an underlying theme emerged: **NAIFA's success is critical to the success of insurance and financial professionals, and a strong NAIFA is imperative to the success of the industry.** Among the reasons:

- NAIFA's robust advocacy, unparalleled grassroots strength and legislative and regulatory influence is imperative to creating a favorable business environment at the federal, state and local levels.
- NAIFA's essential professional development and education opportunities foster continuous growth and advancement.
- NAIFA's high standards to promote professionalism and ethical behavior elevate the industry's reputation and public trust.

NAIFA 2030 Strategic Plan

NAIFA's strategic plan revolves around three critical factors – strength, impact and awareness – to solidify its position as the leading organization for insurance and financial professionals. For example:

- Focusing on Strength ensures robust leadership and financial stability through innovative revenue streams, membership growth and high-quality member experience.
- Emphasizing Impact enables NAIFA to consistently deliver quality programs and initiatives that benefit a diverse range of financial professionals with resources that help them succeed in their careers and adapt to changing market dynamics.
- Prioritizing Awareness allows NAIFA to clearly communicate its value proposition, ensuring that members, potential members, and stakeholders recognize and internalize the organization's critical contributions to the industry.



NAIFA 2030 Strategic Plan

Priority Goals and Desired Outcomes

GOAL: STRENGTH

As the Strategic Plan is implemented, NAIFA will be the premiere organization for insurance and financial professionals that exhibits strength and leadership in member experience, powerful advocacy programs and innovative revenue streams that ensure membership growth and financial stability.

To achieve greater strength, NAIFA will deliver the following outcomes over the next five years:

Member Experience

- NAIFA will leverage its network of company leaders and agency managers to promote membership growth and share success stories and testimonials to prospects.
- Companies will increase their engagement with advocacy and professional development programs and with consumer-focused financial literacy campaigns led by Life Happens.
- NAIFA will promote the importance of proprietary designations and certifications as keys to financial success. NAIFA will aim to develop relationships with pre-licensing stakeholders and others to raise awareness of incorporating NAIFA proprietary designations into financial education and professional development.
- NAIFA will seek opportunities to participate in company and agency programs and events to showcase the resources and support available to financial professionals throughout their career lifecycle.
- NAIFA will attract and communicate value to a diverse cross-section of the financial service industry including financial professionals who represented a core portion of FSP membership.
- NAIFA will attract financial professionals across multiple demographics to reflect an increasingly diverse Main Street USA that serves the insurance and financial services needs of all U.S. communities.

Early-Career Professionals

- NAIFA will be fully and actively engaged with professionals who are new to the insurance and financial services industry to help young professionals succeed and to promote membership growth.
- NAIFA will provide training, professional development, networking, and mentoring that delivers measurable value to these agents and advisors.
- Professionals who are new to the industry will be invested in NAIFA's success as volunteers and leaders.
- NAIFA will build upon its mentorship program and promote efforts to recruit new talent into insurance and financial service careers.

Revenue Diversification

- NAIFA will secure new revenue streams, such as non-dues programs and corporate partnerships, to supplement dues and ensure financial sustainability.
- NAIFA will attract and innovate non-membership offerings to generate non-dues revenue, such as sponsored content, professional development programs, and new networking events.
- The affiliation with Life Happens and the opportunity to promote consumer awareness will deliver enhanced corporate support and coordinated fundraising opportunities. NAIFA will realize the potential for partnerships with companies and agencies that value NAIFA's consumer-facing initiatives and advocacy work.
- NAIFA will seek new and innovative sponsorship opportunities to augment the more traditional pool of sponsors.
- NAIFA will find efficiencies in the revenue-sharing model to best ensure that our members are served well at the affiliate, local, state, and national levels.

Advocacy

- NAIFA members will do business in legislative and regulatory environments at federal and state levels that encourage crucial relationships between advisors and consumers and do not hinder insurance and financial professionals from providing consumers with products, services, and personalized guidance.
- NAIFA will build upon its reputation and value as the industry leader in advocacy at state, interstate, and federal levels. NAIFA members will participate in advocacy and view it as being imperative to their success as a financial professional and to the industry.
- NAIFA will leverage its advocacy success to appeal to a broader array of financial professionals in the wake of the merged organization.

GOAL: IMPACT

As the Strategic Plan is implemented, NAIFA's impact will grow. Quality programs and innovative initiatives will consistently deliver high-quality experiences to a broader range of financial professionals including CPAs, attorneys, and other interdisciplinary professionals. NAIFA will be a developer of quality education and training. By staying abreast of industry trends NAIFA will position financial professionals with resources to succeed in their careers and adapt to changing market dynamics.

To achieve greater impact, NAIFA will deliver the following outcomes over the next five years:

Consistent Quality

- NAIFA will provide a uniform, high-quality and high-value membership experience within every NAIFA chapter and affiliate.
- NAIFA's quality member experience will increase membership growth across a broad range of practice specialties and at every career stage.
- NAIFA will create a uniform high-quality membership experience by increasing efficiencies through economies of scale.
- NAIFA will collaborate with chapters and affiliates to provide support while setting reasonable standards and accountability for chapter performance. NAIFA will leverage chapter and affiliate best practices and replicate them across the enterprise.

Interdisciplinary Reach and Collaboration

- NAIFA will explore strategies such as creating a task force charged with attracting a broader range of financial professionals, including CPAs, attorneys, and other interdisciplinary professionals. This expansion will lead to increased networking opportunities, interdisciplinary collaboration, and advocacy efforts among all members.
- NAIFA will offer diverse and robust educational resources, including technical education, advanced training, CE courses and access to industry-specific journals as a way to continuously improve members' skills and knowledge.
- NAIFA will draw on this larger, more diverse pool of membership talent to fill volunteer leadership positions. NAIFA will encourage wider participation in leadership and provide new leaders with support and resources to succeed.

Innovation

- NAIFA will ensure that professional development, networking, advocacy, and other benefits are technologically accessible and reflect changing business and communications practices among insurance and financial services professionals. This will include assessing existing technology systems, hierarchies and inefficiencies to upgrade and improve where needed.
- NAIFA will examine and ensure its conferences and event strategies deliver value effectively. This includes considerations about the relevance and sustainability of some signature events, as well as questions about the financial viability of certain conferences and meetings.
- NAIFA will evaluate existing programs and initiatives to determine their effectiveness, efficiency, and alignment with organizational goals. NAIFA will examine team structure and effectiveness, the value of specific programs, and the need for a comprehensive review of activities to ensure they are delivering measurable results.

GOAL: AWARENESS

As the Strategic Plan is implemented, NAIFA will be the preeminent voice of insurance and financial service professionals as evidenced by an industry-wide awareness of NAIFA's clear value proposition effectively communicated and internalized by members, potential members, and stakeholders; widespread recognition of who NAIFA is and the value of our industry; and recognition of NAIFA as the industry's leading professional association in advocacy and education. NAIFA's brand identity of leadership, strength, success and innovation will resonate as an organization that has grown with the times, with FSP securing NAIFA's position as an industry leader in education and professional development, and Life Happens bolstering NAIFA's public outreach and promotion of the essential work, products and services members provide.

To significantly increase awareness, NAIFA will achieve the following outcomes over the next five years:

Clear and Consistent Value Proposition

- NAIFA will position itself as the preeminent, most influential and prestigious association in the insurance and financial service industry with proactive and ongoing strategic communications strategies that deliver effective and impactful multimedia messages that resonate with stakeholders across all platforms.
- NAIFA's brand will appeal to interdisciplinary financial professionals including lawyers and CPAs as well as audiences at the corporate, manager, advisor, and consumer levels.

- NAIFA will update its brand book and guidelines to reflect the revitalized mission and value of the merged organizations while elevating stakeholders' understanding and appreciation for the future of NAIFA and its leading role as an association in the insurance and financial service industry.
- NAIFA's brand identity and messaging will be adopted by and consistent across all states, locals and affiliates.

Consumers

- NAIFA will update its brand to reflect a stronger focus on serving consumers by promoting financial literacy through its consumer arm, Life Happens.
- NAIFA will educate consumers about the value of working with NAIFA members while highlighting the benefits of financial security products. By raising awareness among consumers, these efforts will provide opportunities to increase demand for financial service professionals and products.
- NAIFA will work to humanize public policy initiatives and engage members through storytelling and earned media coverage to elevate NAIFA's role as a powerful and influential voice in the industry. By displaying real-life stories and advocating for consumer interests, NAIFA will strengthen its position as a thought leader and advocate for the financial service profession.

Advocacy

- NAIFA's brand will reflect its status as the foremost advocacy association in the insurance and financial services industry. With members in every Congressional District, NAIFA's influence in Washington, D.C., and every state capital is unmatched.
- More stakeholders – including industry partners, legislators and regulators, financial service professionals, the media and consumers – will recognize NAIFA as the industry's grassroots army with influence to protect the ability of financial professionals to work in the best interest of the consumers they serve.

NAIFA would like to thank the following dedicated professionals who served on its NAIFA 2030 Strategic Planning Committee and Stakeholder Review Team

Strategic Planning Committee

Kathleen Bilderback, FSP Past President
 Tom Cothron, 2024 NAIFA President
 Erni Davis, NAIFA Chief Financial Officer
 Paul Dougherty, Life Happens Board
 Christopher Gandy, NAIFA Secretary
 Sandy Gray, NAIFA Indiana Chapter Executive
 Julie Herwig, Senior Vice President, New York Life
 Brock Jolly, NAIFA Treasurer
 Nate Lehman, NAIFA Ohio Chapter Executive
 David Maola, NAIFA FSP Executive Vice President
 Doug Massey, NAIFA President-Elect
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 George Nichols, The American College President
 Sheila Owens, NAIFA Communications & Marketing Vice President
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Stakeholder Review Team

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