

IFN Strategic Planning 2015-2020 Goal / Objective / Milestone Breakdown

STRATEGIC FOCUS AREA: Economic Needs

GOAL # 1

Endowment is at \$3M, and at least 50% of operating expense is funded by endowment at approximately \$150,000 per year. IFN's Endowment is professionally managed

GOAL ELABORATION

MILESTONES

Write each milestone on a new row below. On the corresponding column to the right, color the cell black for the period (quarter, half year or whole year if after 2016) during which this milestone needs to be complete

		2015				2016		2017	2018	2019	2020
		Q1	Q2	Q3	Q4	H1	H2				
Endowment and related financial plan is finalized and approved by BOT	1	■									
2015 excess \$\$ moved to endowment	2		■								
Endowment investment manager identified and money invested	3		■								
Financial decision and related bye-laws established	4				■						
Planned gift-giving work started	5			■	■						
Endowment fund-raiser for 2015	6				■						
Endowment fund-raiser for 2016	8					■					
Endowment fund-raiser for 2017	9						■				
Endowment fund-raiser for 2018	10							■			
Endowment fund-raiser for 2019	11								■		
First planned gift \$\$ come to Endowment fund	12									■	
Endowment fund-raiser for 2020	13										■
Endowment fund income redirected towards operating expenses	14										
	18										

Cost \$ - \$ 20,000 \$ 20,000 \$ 10,000 \$ - \$ 10,000 \$ 10,000 \$ 12,000 \$ 12,000 \$ 12,000

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GOAL # 3
At least 70% of the program run by IFN are financially self-sustaining

GOAL ELABORATION

Rather than meaning that 70% of programs run are financially self-sustaining, the team interpreted this goal as - every program run by IFN where there is an expense and some service delivered, the revenue/income from the program will cover for at least 70% of the expenses incurred

MILESTONES

Write each milestone on a new row below. On the corresponding column to the right, color the cell black for the period (quarter, half year or whole year if after 2016) during which this milestone needs to be complete

	2015				2016		2017	2018	2019	2020
	Q1	Q2	Q3	Q4	H1	H2				
Finalize list of all programs that IFN considers part of its offering (based on strategic and operational needs)	Black									
Complete a 3-year cost and income summary of all programs that have costs more than 5% of budget		Black								
Complete analysis of programs where revenue/income does not cover 70% of expenses		Black								
Identify programs for revenue or expense optimization										
Work with program / committee leads to finalize revenue maximization or cost optimization plans			Black							
Implement improvement plans			Black		Black					
Develop policies around revenue collection and expense management, along with quarterly program reporting				Black	Black					
Initiate quarterly program-level reporting / checks						Black				
Ongoing reporting and check-n-adjust							Black	Black	Black	Black