



Five-Year Strategic Plan

2017-2021

Last Revised: March 2018

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Strategic Planning Committee Report & Recommendations

*Approved by the Board of Directors & Membership
at the 21 October 2017 Annual General Meeting*

Introduction:

This plan follows the recommendations in The King's University Foundation's *Strategic Planning Committee Report*, of April 24, 2017 (*Report*). The Board of Directors of the Foundation resolved at its meeting on April 28, 2017 that the Strategic Planning Committee would complete their work by fulfilling the following:

- A. Develop a detailed 5-year Strategic Plan to set a new direction for the Foundation.
- B. Draft a Memorandum of Understanding between The King's University and the Foundation.
- C. Create a new Statement of Purpose reflecting the renewed and integrated Vision and Mission of the Foundation as revealed in the *Report*.

Below is the Committee's work in response to the Board of Directors' request.

Scope:

The Strategic Planning Committee recommends that the Board of Directors at its meeting of October, 2017 adopt the following Five-Year Strategic Plan for The King's University Foundation (hereafter "Foundation") in support of The King's University (hereafter "King's").

Priority Objectives over the next five years:

1. Raise funds for scholarships and bursaries only.
2. Increase membership from 80 to 140 members by 2021.
3. Raise and additional \$250,000 beyond membership contributions by 2021.
4. Communicate effectively with members in person, print, and online.
5. Encourage legacy giving and build the endowment fund.
6. Maintain adequate administrative staff and develop special member committees.
7. Strengthen the collaborative alliance between the Foundation and King's through a Memorandum of Understanding.
8. Adopt and articulate this new Statement of Purpose reflecting the role, function and purpose of the Foundation: *"To be a community of friends of The King's University that benefits the future of the university and its learners through active engagement and loyal financial support"*.

1. Identify unique purpose for raising funds.

The Foundation would benefit from having a unique purpose and goal for raising funds in support of The King's University. This is to distinguish its fundraising efforts from those of the development office of the University, and also to provide its members and donors with a specific and exciting purpose for its fundraising efforts. The implication is that the Board of Directors decides what kind of support the Foundation will provide, in consultation with

King's administration. This provides the Foundation with a specified brand, streamlined scope, and well-defined purpose. This will attract new Foundation members and donors.

This defined strategy means that the Foundation will only respond to King's needs for student success in the form of scholarships and bursaries in alignment with King's strategy for increased student recruitment. Thus, allowing King's administration to plan and budget for enrolment sustainability accordingly.

The Strategic Planning Committee recommends the following strategic direction for the Foundation:

- a. For the next five years, the Foundation will only raise funds for scholarships, bursaries, and financial aid to King's students.**

Grounds:

- ✓ Financial aid to students is very important to lower tuition at King's, as it is higher than most other universities.
- ✓ Additional financial aid to students will attract more students, make King's more competitive and reduce student debt.
- ✓ This in turn will enhance King's sustainability and foster growth.
- ✓ Additional tuition revenue will reduce the University's dependence on donations to balance its budget.
- ✓ Scholarships and bursaries funded by the Foundation will raise the Foundation's profile in the community among students, parents, and donors.
- ✓ Foundation members may be more inspired to give as they hear stories about students who have been supported by the Foundation.
- ✓ This fundraising focus may attract support from non-traditional donors, such as other organisations like foundations, charities and corporations.
- ✓ King's Development Department's main focus is on raising funds for the operating budget and capital needs. Foundation fundraising for scholarships and financial aid of students will therefore not be a duplication.

Since the intent is to fund new scholarships and bursaries, it will be important to develop a plan for fund allocation, in terms of the number of scholarships, the amount of each, the number of bursaries to be disbursed. It will also be necessary to develop a comprehensive marketing plan to ensure that the financial aid attracts additional prospective students to King's and retain current ones who may be experiencing difficulty covering tuition.

- b. The Foundation will offer extraordinary participation through the active engagement of its members, in one major capital campaign of King's should such a campaign be launched during the next five years.**

Grounds for this recommendation:

- ✓ Foundation members have a history of participating in King’s capital campaigns.
- ✓ The Foundation will not fund the campaign from its own resources, however, it will encourage its members to participate in the campaign.
- ✓ Some Foundation members have the means to make major gifts for this purpose.

2. Increase membership.

There is significant potential for members to become multipliers and enrol friends and colleagues into this ministry. The Foundation needs to grow its membership commensurate with the growth of the University. Increased membership will allow it to increase its support of King’s prospective and current students, as well as increase the University’s sphere of influence. The Committee believes that the strategic direction chosen will act as an important catalyst in growing the membership.

In order to foster growth in membership, the Committee recommends the following strategies:

- ✓ Hire an Executive Director whose job description includes a significant element of Foundation membership recruitment.
- ✓ Form a *Membership Recruitment Committee* with geographic representation that in concert with the Executive Director develops the resources that allow for effective membership recruitment by our current members and others. Our current members can be very effective recruiters, provided they have been given the tools to speak effectively to friends and acquaintances about the Foundation and their role in it.
- ✓ Encourage members to host meetings with prospective members and/or donors to introduce the Foundation. Funds should be made available for this as required.
- ✓ Widely disseminate the Foundation’s new funding strategy.

Doubling the Foundation’s membership over the next of five years is a realistic growth target with adequate staffing, effective communication and active committee work dedicated to membership growth:

Targeted membership growth:

Year	2018-19	2019-20	2020-21	2021-22	2022-23
Total members	100	120	140	160	180

3. Raise funds as donations over and above membership annual pledges.

A well-defined goal for fundraising activities where annual membership pledges, such as scholarships and bursaries, will enable the Foundation to initiate other gift campaigns above and beyond these annual membership contributions. This has been possible in the past, when membership contributions were only a portion of the total amount raised. Extra donations can come from members, but perhaps more importantly can be solicited from others, in particular members' acquaintances, business contacts, corporations, and other foundations.

The Committee recommends the following strategies in this area:

- ✓ Through timely communications, the Board of Directors and the Executive Director will encourage Foundation members to support its funding goals through donations over and above their membership contributions. As well, Foundation members will be encouraged and assisted in their efforts to solicit funds for this purpose from business acquaintances and others.
- ✓ A *Grant- writing and Corporate Donations Committee*, consisting of Foundation members and others will be created to work with the Executive Director on soliciting funds from other foundations and corporations.

Targets for the next five years:

Year	2018-19	2019-20	2020-21	2021-22	2022-23
Additional income	150,000	200,000	250,000	300,000	400,000

4. Communicate effectively with members:

It is important that members and donors personally experience being valued by the University and by the Foundation. Therefore, communication with members is crucial. Their contributions must be recognized and appreciated on multiple occasions. As well, their continued support must be cultivated.

The Committee recommends the following strategies in this area:

- ✓ A *Communications Committee* will be formed to work with the Executive Director to develop and oversee a comprehensive Communication Plan, which would include:
 - Effective dissemination of the Foundation's funding strategies and Strategic Plan.
 - Timely acknowledgement of member contributions and other donations as they are received.

- Regular newsletters outlining news about donations received and project(s) supported, with stories about how the funds donated and dispensed have provided important benefits to students.
- Annual General Meeting in Edmonton with celebration dinner for members and significant others.
- Regional appreciation dinners with members and other donors to the Foundation, annually (e.g. Calgary, Fraser Valley, North BC). These can be organized with the help of local members.

5. Encourage legacy giving

Friends, members and supporters of the Foundation should be encouraged to include it in their wills.

The Committee recommends the following strategies:

- ✓ In consultation with the *Communications Committee*, a brochure about planned giving to the Foundation will be developed.
- ✓ A policy will be developed regarding the use of such gifts (if not specified by the donor).
- ✓ The Foundation will request that it be listed separately from the University as a member of Christian Stewardship Services.
- ✓ Legacy giving to the Foundation will be highlighted at meetings and events.

Targets for the next five years:

Year	2018-19	2019-20	2020-21	2021-22	2022-23
Number of bequests in place	2	4	6	8	10
Endowment fund assets	400,000	500,000	600,000	700,000	800,000

6. Hire and maintain adequate staffing. Develop member committees.

In order for the Foundation to succeed in carrying out this five-year plan, it needs adequate staffing and human resources to manage its administration and to foster its growth, both qualitatively and quantitatively. The Committee recommends:

- ✓ An Executive Director is to be hired who is not an employee of the University, and whose job description includes significant elements of member recruitment and fostering growth of the Foundation.

- ✓ Depending on the person hired, the incumbent should be an employee of the Foundation, or a person under contract, with a commitment up to half-time.
- ✓ Administrative support should be contracted to the University, as per a Memorandum of Understanding to be completed and signed by the leadership of the Foundation and the University.
- ✓ Member Committees working with the Executive Director will facilitate development of effective strategies by using member expertise and increasing member engagement.
- ✓ Increased Board oversight is required as the Foundation grows and has more ambitious goals. This will likely require more frequent Board meetings.

7. Enter into an agreement with The King’s University through a Memorandum of Understanding (MOU) which describes the collaborative nature of the relationship between The Foundation and the University.

Grounds for this recommendation:

- ✓ A MOU identifies, delineates and communicates the unique character of the Foundation within the larger university community.
- ✓ It provides mutually agreed understanding of the respective roles that are being undertaken by the Foundation and those departments and sectors of the University which are engaged in fundraising activities
- ✓ It provides mechanisms to establish alignment of the goals and objectives of the respective organizations.
- ✓ It provides terms under which resources are allocated or shared between the University and the Foundation.
- ✓ It provides avenues for dialogue, communication and information sharing between the Foundation and the University.

8. Adopt a new Statement of Purpose which reflects the current view on the role, function and purpose of the Foundation, as outlined in Schedule A.

Grounds for this recommendation:

- ✓ The current Mission and Vision statements are rather similar in nature and do not capture the changed role of the Foundation from being a funding agent to being an active multiplier agent in support of the University.
- ✓ A single concise Statement of Purpose will be an important means to attract members and motivate their engagement with the Foundation.

9. Timeline:

The Committee recommends the following implementation timeline, assuming this five-year plan is approved:

- ✓ October 2017:
 - The Board and Foundation AGM adopts this plan in principle.
 - The Board appoints an ad-hoc search committee to hire an Executive Director and appoints a *Membership Recruitment Committee*, a *Grant-writing and Corporate Donations Committee*, and a *Communications Committee*.
 - The Board adopts and signs a Memorandum of Understanding between the Foundation and The King's University.
 - The Board and AGM revise the Mission of the Foundation and convert it to a Statement of Purpose.

- ✓ January-March 2018:
 - A half-time Executive Director has been hired.
 - The Executive Director is provided with a virtual office and onboarding.
 - Three member committees have begun their work.

- ✓ April 2018:
 - The Board of Directors adopts a five-year budget plan based on this 5-year plan.

- ✓ October 2018:
 - A review of progress in achieving the 5-year plan takes place and corrective action is taken as required.

- ✓ At every Directors meeting and AGM:
 - The Strategic Plan is reviewed and progress in its implementation is measured and reported.

Schedule A

Revision of the Foundation Mission Statement

The role of the Foundation has changed since it was created in 1985, from rescuer to a multiplier, and it continues to adapt. Therefore, the Mission and Vision of the organization need to reflect the changes and inspire growth.

The Committee recommends the Foundation's Vision and Mission statements be merged into a single ***Statement of Purpose*** that reads:

"To be a community of friends of The King's University that benefits the future of the university and its learners through active engagement and loyal financial support".

Grounds:

- ✓ One statement is recommended for simplicity and ability to create a rallying call.
- ✓ Many organizations are choosing to have a purpose statement instead of vision and mission statements. The single proposed *Statement of Purpose* fits that line of thought.
- ✓ In developing this statement, the committee wished to recognize the importance of the Foundation *existing and growing as a community* and not just as a source of financial support.
- ✓ The revised statement acknowledges that the Foundation and its members desire to share the gifts God has given them and thereby impact the future of the university and its learners.
- ✓ The Foundation is at a pivotal point in its development. Future growth of the Foundation will be dependent on its ability to grow into a community of members and a ministry that is actively engaged and provides loyal financial support to King's and its students.