



STRATEGIC PLAN 13th August 2015

Vision

The Institute of Financial Advisers is New Zealand's professional body that inspires trust and confidence in financial advice.

Mission

To be recognised as the leader of the financial advice profession by developing and promoting professional standards and awareness of the value of good advice.

Core Philosophy/Values

- **Professionalism:** We lead based on standards and objectivity.
- **Accountability:** We are committed and responsible, and deliver on all commitments.
- **Integrity:** We are transparent, ethical and respectful in all of our professional dealings.

Strategic Objectives

- A. Act in the **best interests of the public** in that clients and prospective clients of our members obtain competent and suitable financial advice.
- B. Lead and represent the **professional interests of our members** to all stakeholders.
- C. Continue to develop and promote **professional standards and practice**.
- D. Facilitate **professional development** along the spectrum of advice and continue to provide, develop and **promote professional pinnacle** marks that advisers aspire to.
- E. Provide useful and cost **effective services, facilities and benefits** to its members to support best practice.

D. Facilitate professional development along the spectrum of advice and continue to provide, develop and promote professional pinnacle marks that advisers aspire to.

Objective Addressed	Actions	Who?	S	M	A	R	T
	1. Refresh the Professional Development Plan	PDC / Management					
	2. Review current CPD Policy to tidy up and simplify IFA rules and prepare proposal for November 2015 Council meeting to approve changes	PDC / Management					
	3. Operate Annual Professional Development programme within budget – minimum attendance is achieved at webinars and roadshows.	Management					
	4. Monitor member CPD to encourage each member to attend at least one CPD event per year	Management					
	5. Advise members how easy it is to gain required CPD hours and the benefit	Management					
	6. Prepare and distribute to members a one-page Guidance Note on CPD (IFA vs FMA)	Management					
	7. Promote the CPD portal to members and provide regular Board updates on effectiveness of IFA-provided CPD and IFA CPD portal	Management					
	8. Implement auto-email reminders to members on CPD progress / achievement / to do's	Management					
	9. Conduct CPD checks on 5% of members over next 12 months	Management					
	10. Conduct research on CPD compliance	Management					
	11. Promote CPIT educational programme as alternative to Massey programme on CFP / CLU educational pathway	Management					
	12. Re-invigorate Massey re: a tertiary degree by gaining proposal from alternative institution for Financial Planning qualification	Management					
	13. Further develop, clearly document, articulate and promote the adviser career path to QFE's especially towards pinnacle designations.	Management					
	14. Develop Estate Planning Designation	PDC / AG					

	15. Develop NZ- specific CFP test bank of no fewer than 100 questions by November 2015	AG / Meredith Cornelius					
	16. Increase NZ CFP test bank to 300 questions by 31 March 2016	AG / Meredith Cornelius					
	17. Incorporate as appropriate NZ CFP exam into CFP qualifications pathway and promote to members	AG / PDC					

E. Provide useful and cost effective services, facilities and benefits to its members to support best practice

Objective Addressed	Actions	Who?	S	M	A	R	T
	1. Plan annual Member Survey to engage with membership, and actively (and regularly) seek input as to their needs/wants from their professional body.	Management					
	2. Review existing Professional Indemnity policy offering and options/alternatives for members, and provide report at November 2015 Board Meeting.	Management					
	3. Prepare a paper to go to Branches about offering a peer review structure and request volunteers	Management					
	4. Engage Branches by seeking out what branches need/want to increase membership involvement at branch level and develop Branch Plan to present at November 2015 Board Meeting.	Management					
	5. Review FPA promotional materials, “Kiwi-ise” key publications and deliver / promote to membership	Management					
	6. Provide a template for email signatures and encourage use.	Management					
	7. Provide CFP video link details to CFP’s and encourage use in email signatures and on websites.	Management					
	8. Provide a template Power Point presentation for CFP / CLU practitioners – Why to use them – to use with referral sources	Meredith Cornelius / Management					
	9. Prepare a CFP / CLU re-launch plan for November 2015 Board meeting	Management					
	10. Review existing IFA issued Guidance Notes based on relevancy and usefulness to members, amending/updating as needed. Identify new areas/ opportunities to provide IFA-issued Guidance Notes.	Management					