

EXPOSURE DRAFT

NAIFA
STRATEGIC PLAN

NAIFA

2025

STRATEGIC PLAN



Introduction

In June 2020, NAIFA began the work of putting together an updated strategic plan to outline the association's course for the upcoming five years and engaged a highly respected association consulting firm to assist in its efforts. During the summer, the association completed a comprehensive environmental scan, surveyed its membership, and asked its elected trustees and senior staff a number of key questions to help frame the conversation for developing an updated strategic plan.

In July 2020, the NAIFA Board of Trustees reviewed the information gathered and, through a facilitated conversation and much dialog, developed a basic framework for this new plan. As part of NAIFA's culture of engagement and encouraging involvement from a diverse array of NAIFA leaders nationwide, the Board formed a 32-person strategic planning committee to more deeply explore the issues likely to impact the association, profession, industry and society, and help define a path for NAIFA to become indispensable to the success of all financial security professionals.

The NAIFA 2025 Strategic Planning Committee met throughout late summer and the fall of 2020 to develop a comprehensive plan to build on the success of the NAIFA 20/20 Strategic Plan, which was implemented in 2016. The new strategic plan builds on NAIFA's work of association modernization and digital transformation and focuses on accelerating the outreach to all producers to invite them into an organization that represents the entire financial security profession nationwide.

Under NAIFA 20/20, NAIFA became an efficient, streamlined association consisting of a national headquarters, 53 state and territorial chapters, and 38 local chapters primarily in large metro markets. The goal of NAIFA 20/20 and a continuing goal of the NAIFA 2025 Strategic Plan is to provide a consistent, high-quality membership experience for every member, regardless of their geographic location, stage in their business, or other demographics.

The 2025 strategic plan seeks to put NAIFA in a position of industry leadership. The plan puts NAIFA in the best position to serve the complex needs of members, the greater community of agents and advisors, the insurance and financial services industry as a whole and the diverse communities of Main Street USA consumers who trust NAIFA members to provide critical financial products, services and guidance.

The Work of the Strategic Planning Committee

The committee consists of a cross-section of NAIFA members and volunteer leaders as well as thought leaders from NAIFA's corporate and association partners. The group offers a broad range of knowledge and an impressive track record of leadership and success in the insurance and financial services industry, as well as association management. Committee members also have a strong understanding of NAIFA members, their practice specialties and their dedication to serving Main Street USA families and small businesses.

Committee members worked in concert with Raybourn Group International and its President Leslie Murphy, FASAE, CAE, and Vice President, Association Strategies Mark McSweeney, CAE. Raybourn is a top association management consulting firm that contributed innovative and results-oriented thinking to NAIFA's planning process.

The committee identified three Priority Goals that form the basis of the NAIFA 2025 Strategic Plan. These are:

- Membership Growth
- Brand Amplification
- Member Experience

In developing the strategic framework for each of these categories, the committee identified areas that need improvement, practices that NAIFA should continue to do or increase its efforts and emphasis, practices that NAIFA should stop doing or direct resources away to higher priorities, and areas where we have a gap in knowledge and need further research.

From these discussions, the strategic plan's Goal Priorities were determined.

Strengths and Challenges

NAIFA has a 130-year history as the leading membership association for insurance and financial professionals. It is a big-tent association serving members across practice disciplines and from communities in all 50 states and all congressional districts nationwide. Many of the associations serving niche groups of agents and advisors were created by NAIFA or with NAIFA's assistance and guidance.

One of NAIFA's strengths is its ability to work collaboratively with other like-minded associations and in coalitions that advance a common cause. NAIFA works closely with advocacy partners including the Asian American Insurance and Financial Professional Association, the Latin American Association of Insurance Agencies, the National African American Insurance Association, Women in Insurance and Financial Services, and NAILBA to represent their interests at the state and federal levels. NAIFA partners with the American Council of Life Insurers, Securities Industry and Financial Markets Association, Insured Retirement Institute, The American College of Financial Services, the Society of Financial Service Professionals and the National Association of Health Underwriters to advance industry goals aimed at strengthening consumer financial security. NAIFA maintains close relationships with consumer advocate groups such as Life Happens and AARP for joint initiatives. Additionally, when working on specific topics, NAIFA regularly pairs with LIMRA/LOMA, ILTCL, the International DI Society, and Forum 400 for joint research and content development.

NAIFA has an unmatched record of political advocacy success and oversees one of the largest political action committees in the industry. NAIFA also works closely with the National Association of Insurance Commissioners (NAIC) and the National Council of Insurance Legislators (NCOIL) and regulations so financial security professionals can best serve their clients. NAIFA regularly hosts the Congressional Conference, which is the industry's largest Washington, D.C., legislative fly-in. State chapters also hold legislative days in state capitals around the country. NAIFA has actively and positively influenced legislation and regulations at state and federal levels to encourage the success of financial professionals and promote financial security for all Americans.

Since the implementation of the NAIFA 20/20 Strategic Plan, NAIFA has seen greater recognition and support from corporate partners, strengthened our effectiveness and coordination nationwide and **has become** an industry leader in diversity, equity and inclusion. NAIFA also strengthened its thought leadership through the creation of specialty Centers of Excellence, development of a fully accredited certification called the Life and Annuity Certified Professional (LACP), updated its leadership development efforts and refocused its annual meeting into a world-class professional development conference.

The NAIFA 2025 Strategic Planning Committee identified key challenges for NAIFA to address in the next 5 years. To address these challenges NAIFA needs to:

- Provide unique networking and networking opportunities that cannot be duplicated elsewhere
- Rely more on staff, rather than volunteers, to grow
- Increase financial support for membership from corporate partners
- Increase diversity in the industry to better reflect Main Street America
- Foster growth of the next generation of insurance agents and financial advisors
- Raise awareness of financial services as an appealing career option among college and high school students
- Prepare for retirement and loss of seasoned members
- Adopt consistent brand standards across all chapters
- Improve consistency of quality control and collaboration across the organization
- Overcome the reluctance to advance beyond established ways of doing business and the aversion to taking risks
- Meet the challenge of increased competition for members from other organizations

NAIFA 2025 Strategic Plan Priority Goals and Desired Outcomes



NAIFA 2025 Strategic Plan

Goal A: Membership Growth

NAIFA will create and implement a sustainable growth model that assures it is recognized as the leading voice and preeminent membership association for insurance and financial security professionals in the United States. Carrier companies, broker-dealers and individual agents and advisors will recognize NAIFA's advocacy and professional development strength and view NAIFA membership as fundamental to professional and industry success.

To accomplish **Goal A: Membership Growth**, NAIFA will achieve the following outcomes over the next five years.

Increased Engagement

- NAIFA will work with company leaders and agency managers to actively promote NAIFA membership.
- Company leaders will embrace a greater spirit of professionalism by encouraging their agents and advisors to join NAIFA. Companies will also increase their support for NAIFA's advocacy and professional development programs.
- NAIFA will be the hub of digital dialogue for producers.
- NAIFA will promote the importance of designations and certifications.

Diversity, Equity & Inclusion (DEI)

- NAIFA membership will increasingly reflect a diverse Main Street USA and will include representative numbers of members who serve the insurance and financial services needs of all U.S. communities.
- NAIFA will partner with other organizations and companies to promote increased opportunities for a diverse pool of professionals to succeed in the industry.
- NAIFA will relentlessly create and promote content that helps educate members and attract new members into the organization based on our work in DEI.

Young Professionals

- NAIFA will be more fully and actively engaged with young professionals.
- NAIFA will provide training, professional development, networking and mentoring to help young professionals succeed. The association will deliver measurable value to agents and advisors early in their careers.
- Young professionals will be invested in NAIFA's success. They will be actively engaged participants in the association and will contribute as volunteers and leaders.
- NAIFA will develop a comprehensive mentorship program and promote efforts to recruit new talent into insurance and financial services careers.

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 be recognized as the industry leader in advocacy at state, interstate and federal levels. NAIFA members will actively participate in advocacy and view it as part of being a "good NAIFA citizen".
- NAIFA will leverage its advocacy success to appeal to a broader array of financial professionals.

Goal B: Brand Amplification

NAIFA will take its brand identity that projects strength, success and value and amplify it to the American population of licensed professionals. It will resonate with members, non-members, insurance and financial services organizations and companies, the media, legislators and regulators, and other stakeholders. NAIFA's brand will be uniform across its chapters and will generate feelings of pride and unity for members and volunteer leaders in every state and local chapter.

To accomplish **Goal B: Brand Amplification**, NAIFA will achieve the following outcomes over the next five years.

Diversity, Equity and Inclusion

- NAIFA will be known as *the organization* that builds cohesiveness and celebrates inclusivity in our industry.
- NAIFA will be known as the leader in attracting top talent to the financial services industry.

Clear and Consistent Value Proposition

- NAIFA will position itself as the preeminent, most influential and prestigious association in the insurance and financial services industry. NAIFA will counter any misperceptions that it may not be the leading association in our space.
- NAIFA will promote the unique value of the association and create on-brand messages to appeal to audiences at the corporate, manager, advisor and consumer levels through more meetings, materials and training of volunteer leaders.
- NAIFA's brand will reflect its impactful work and positive accomplishments, particularly emphasizing the strengths and success of its state and federal advocacy.
- Brand identity and messaging will be adopted by and consistent across all state and local chapters.
- NAIFA chapters will use standardized materials and member resources reflecting NAIFA's brand and highlighting unity and strength.
- NAIFA's brand will emphasize our history of success and vision for the future.
- NAIFA will advance the profiles of successful members who exemplify the NAIFA brand.

Advocacy

- NAIFA's brand will reflect its status as the leading advocacy association in the insurance and financial services industry and the only agent and advisor association providing advocacy at the federal level and in all 50 states.
- More stakeholders – including industry partners, legislators and regulators, the agent-advisor community, and the media – will recognize NAIFA as the industry's grassroots army representing the interests of producers, the industry as a whole and Main Street USA consumers.

Goal C: Member Experience

NAIFA will provides members with a high quality, inclusive and innovative quality member experience to a united group of professionals throughout their careers. The high-quality membership experience will be consistent for all NAIFA members. NAIFA membership will deliver consistent, high-level value for members and the consumers and communities they serve.

To accomplish **Goal C: Member Experience**, NAIFA will achieve the following outcomes over the next five years.

Consistent Quality

- NAIFA will provide members with a uniform, high-quality, high-value membership experience within every chapter nationwide.
- NAIFA's member experience will provide real value to insurance and financial services professionals across a broad range of practice specialties and at every career stage.
- NAIFA will identify an ideal operational structure for chapters and put in place a consistent structure across chapters.
- NAIFA will collaborate with chapters to provide needed support while setting and enforcing reasonable standards and accountability for chapter performance.
- NAIFA will create and assess metrics for chapter success.
- NAIFA will promote a uniform high-quality membership experience by increasing efficiencies through economies of scale.

Innovation

- NAIFA will leverage technology to market and deliver professional development, networking, advocacy and other benefits that are easily accessible and reflect changing business and communications practices among insurance and financial services professionals.
- NAIFA will leverage the best practices of chapters and good ideas of volunteer leaders and chapter staff to replicate them across the NAIFA enterprise.
- NAIFA will draw on a 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.

Unity

- Chapters and members will embrace the “One NAIFA” concept and work together to serve the best interests of NAIFA members, lifting up the association, its chapters, affiliates and members.
- NAIFA will leverage local and regional opportunities to build community, cooperation and synergy among NAIFA leaders enterprise-wide.

NAIFA Annual Business Plans

A strategic plan is a dynamic document – a roadmap of where NAIFA plans to go. The strategic plan defines what will constitute success and employs tactics to achieve the outcomes envisioned by each strategic goal. Time, circumstances and the environment will likely require periodic adjustments to ensure that the plan is meeting member needs and positioning NAIFA for organizational success. This will require continuous review and evaluation by the NAIFA Board of Trustees and staff with rewrites and updates submitted accordingly to meet the changing business and market needs of NAIFA members and the industry.

Annual business plans will be developed to create tactics and execute on the established strategies for a given year to achieve the goals and stated outcomes. The plans will include resource allocation (staffing, support dollars, program development investments, etc.) as required to keep NAIFA on pace for achieving the Board-approved goals and outcomes. The business plans will be developed and shared with the Board, partners and membership to provide transparency and offer blueprints for NAIFA's operations. These blueprints will be presented to the Board annually as part of the budgeting process.



NAIFA would like to thank the following dedicated professionals who served on its NAIFA 2025 Strategic Planning Committee.

The NAIFA 2025 Strategic Planning Committee

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The NAIFA Code of Ethics

PREAMBLE: Helping my clients protect their assets and establish financial security, independence and economic freedom for themselves and those they care about is a noble endeavor and deserves my promise to support high standards of integrity, trust and professionalism throughout my career as an insurance and financial professional. With these principles as a foundation, I freely accept the following obligations:

- To help maintain my clients' confidences and protect their right to privacy.
- To work diligently to satisfy the needs of my clients by acting in their best interest.
- To present, accurately and honestly, all facts essential to my clients' financial decisions.
- To render timely and proper service to my clients and ultimately their beneficiaries.
- To continually enhance professionalism by developing my skills and increasing my knowledge through education.
- To obey the letter and spirit of all laws and regulations which govern my profession.
- To conduct all business dealings in a manner which would reflect favorably on NAIFA and my profession.
- To cooperate with others whose services best promote the interests of my clients.
- To protect the financial interests of my clients, their financial products and my profession, through political advocacy.

About NAIFA

Founded in 1890 as the National Association of Life Underwriters, NAIFA is the oldest, largest and most prestigious association representing the interests of financial services professionals from every Congressional district in the United States. Our mission – to advocate for a positive legislative and regulatory environment, enhance business and professional skills, and promote the ethical conduct of its members – is the reason NAIFA has consistently and resoundingly stood up for financial services professionals and called upon members to grow their knowledge while following the highest ethical standards in the industry.

Vision Statement

The National Association of Insurance and Financial Advisors protects and promotes the critical role of insurance in a sound financial plan and the essential role provided by our professional agents and advisors.

Mission Statement

The mission of the National Association of Insurance and Financial Advisors is to advocate for a positive legislative and regulatory environment, enhance business and professional skills, and promote the ethical conduct of our members.

