

# strategic plan

# 2021



LAFAYETTE PUBLIC TRUST  
FINANCING AUTHORITY



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# introduction

The Lafayette Public Trust Financing Authority (LPTFA) was established as a Louisiana Public Trust pursuant to a Trust Indenture in 1979. The Lafayette City Council adopted Ordinance O-1739 on January 3, 1979 approving the creation of the LPTFA and accepted the terms of the Trust Indenture.

Since its inception, LPTFA has played a significant role in improving and advancing public functions of Lafayette. These functions have included, but are not limited to: healthcare, housing, criminal justice, education, infrastructure, public transportation, community development and redevelopment, and economic development.

To further benefit these public functions and establish a vision for the future, LPTFA initiated a strategic planning process in September 2017. LPTFA subsequently engaged Emergent Method – a Louisiana-based management and strategy consulting firm – to support this process through a targeted approach designed to establish a renewed mission, vision, priorities, and strategies for accomplishing such a vision in the coming years. The resulting strategic plan – structured around a three-year timeframe – provides such a roadmap, informed by detailed input from both LPTFA staff and trustees, that will be used to position LPTFA for success in the coming years.

## new mission statement

*To enhance the quality of life in Lafayette and provide economic value to its citizens by investing in projects, programs, and partnerships that address the community's most important needs.*

## our vision

*To be a catalyst for economic prosperity, transformative community development, and sustainable change in Lafayette.*

# strategic areas

Over the last several decades, LPTFA has established itself as a critical asset for the Lafayette community. Through creative financing and strategic partnerships and projects, the organization has generated funds to make significant investments that support the under-served members of the community.

It's clear that LPTFA's reputation and accomplishments speak for themselves. This strategic planning process is not about starting over. Rather, it is about building upon past successes and examining how recent shifts in the community and political landscape impact LPTFA's mission and its future priorities and operations.

The way to prepare for change is to plan for it – because, as the saying goes, “failing to plan is planning to fail.” LPTFA's ability to navigate these changing tides and continually emerge as a change agent for Lafayette citizens, regardless of the environment in which it is operating, is rooted in five distinct priority areas that exist to guide goal-setting, strategy adoption, and, ultimately, action:



Each of these priority areas serves an overarching purpose and recognizes an ongoing need to create a sustainable LPTFA, which in turn promotes prosperity among citizens and the community at large. The goals and strategies within these five priority areas are interconnected – the implementation and success of one is necessary for the implementation and success of another. For example, improving marketing and grassroots outreach efforts requires an increase in revenues to finance this work and appropriate staffing and operations to support it. The codependent relationship between mission, vision, and priorities outlined above guided the construction and organization of the goals, strategies, and focus areas in the remainder of this strategic plan. The “organizational strategic framework” section is organized by each of the five priority areas and includes goals, a summary of strategies to achieve these goals, and key performance indicators to measure performance. A detailed implementation plan and projected financial investments for each strategic area is included as an appendix to this strategic plan. Both resources are organized by year to help trustees and staff understand the schedule of proposed resource and financial investments.

The execution of these strategies will be driven by staff with assistance from trustees, whose role in providing governance and guidance to LPTFA will be further enhanced through the ongoing implementation of this plan. The implementation schedule is a living document and should be updated at the beginning of each year.

# ORGANIZATIONAL STRATEGIC FRAMEWORK



# BOARD GOVERNANCE AND ENGAGEMENT

## OVERVIEW

LPTFA trustees are responsible for setting the vision for the entire organization. As leaders in business, media, academia, and politics, with impressive professional track records, their reputations and relationships elevate LPTFA's status and credibility. While staff is responsible for the day-to-day operations, they lean on the guidance, expertise, and perspective of trustees, as well as their standing in the community. LPTFA's success over the next three years starts with and depends upon the organization's ability to recruit and engage trustees while establishing clear swim lanes where trustees can be most effective, and direct their energy accordingly, while maintaining effective board governance to support the daily efforts of staff.

## GOALS

- LPTFA trustees understand their roles and the organization's expectations
- Committee structure and annual planning are improved to support the implementation of the strategic plan
- Increase trustee engagement and communication
- Identify ways to appropriately leverage the individual and collective talents of trustees to the overall benefit of the organization
- There are clearly defined performance metrics in each area of operation to assess performance and progress towards completion of the strategic plan

## KEY PERFORMANCE INDICATORS

- **Board Assessment score**
- **Number of strategic initiatives completed each year**

## FOCUS AREAS

### BOARD GOVERNANCE

- Establish clearly defined trustee job descriptions
- Establish a committee for each strategic priority area
- Create a board handbook that outlines board governance and continuity measures
- Conduct an annual board assessment to ensure trustees are fulfilling responsibilities and identify opportunities for improvement
- Conduct an annual executive director's performance evaluation

### TRUSTEE RECRUITMENT

- Recruit new volunteers to serve on newly created committees
- Identify possible future trustee applicants from committee membership
- Provide city leaders with annual report outlining progress

### STRATEGIC PLANNING

- Establish and implement an annual strategic planning life cycle
- Clearly define how LPTFA measures its success
- Track and report performance regularly

### TRUSTEE ENGAGEMENT

- Re-evaluate meeting structure and cadence to allow for in-depth discussion and strategic planning
- Develop an outline for a monthly email update that includes relevant information on progress and accomplishments to be sent to trustees
- Create and implement a newly appointed trustee orientation process
- Develop a clear, concise, and compelling "elevator pitch" for trustees to use to educate key stakeholders on the organization
- Establish training and education schedule

# STAFFING AND OPERATIONS

## OVERVIEW

Any organization's staff represents the lifeblood of how products are sold or services are delivered; for LPTFA, this is especially true. In the case of LPTFA, the organization currently maintains a small but dedicated staff that is tasked with the day-to-day execution of operations. Additionally, given the aggressive list of upcoming initiatives, staff size will have to increase.

## GOALS

- Strategically grow the size of the staff and adjust job responsibilities to account for the implementation of the strategic plan
- Operations are efficient and effective and ensure institutional knowledge is captured

## KEY PERFORMANCE INDICATORS

- **Number of positions added**
- **Internal operational improvements (number and value created)**
- **Number of strategic initiatives completed each year**

## FOCUS AREAS

### STAFF STRUCTURE

- Draft a long-term staffing plan that lays out the ideal staff structure, for instituting this strategic plan
- Pursue the hiring of an executive director to oversee the day-to-day operations and lead the organization
- Run a cost/benefit analysis on hiring internal property management team vs. outsourcing to current third-party
- Develop a succession plan for each staff position
- Create and implement an intern program

### POLICIES AND PROCEDURES

- Build and regularly update an annual operating calendar with key milestones, deadlines, and processes
- Develop and regularly update a "Staff Operations Manual" that includes relevant information for each position (job descriptions with responsibilities, key performance metrics, etc.) and key processes that need to be captured

## OVERVIEW

Financial resources drive the implementation of LPTFA's mission and the overall success of the organization. LPTFA is self-supporting, and its operations, programs and projects are funded solely by self-generated revenues. Furthermore, LPTFA has never received any tax or other budget appropriation or funding from the City of Lafayette or the State of Louisiana for its operations and has never requested such funds. Despite a lack of outside assistance, LPTFA has steadily increased its financial resources over the last several decades. However, to achieve its aggressive vision for the future, LPTFA is going to have to increase the size and diversity of its revenue sources.

## GOALS

- Increase annual revenues to support operations
- Diversify revenue sources to create a more stable portfolio
- Grow the size of the trust to produce additional monies to fund projects
- Determine the viability of LPTFA's Grants Program based on available resources and if pursued, leverage third-party resources to improve the implementation and impact of the program
- Effectively communicate the funding sources and revenue model for the organization to the public

## FOCUS AREAS

### PLANNING

- Create and implement a multi-year strategy to grow the size of the trust, increase annual revenues, and diversify revenue streams
- Develop a concise (one to two pages) resource that describes the funding sources and revenue model for the organization that staff and trustees can use to educate key stakeholders
- Explore the benefits, consequences, and implementation of soliciting individual tax-deductible donations
- Monitor tax and financial legislation that could impact LPTFA's fiscal health
- At the beginning of each year, host a financial planning session with the finance committee to review the long-term revenue growth and diversification plan and set goals for the year

### GRANTS

- Identify a capable third-party to manage LPTFA's Grants Program
- Implement an improved grants process leveraging a third-party resource to handle implementation

## KEY PERFORMANCE INDICATORS

- **Percentage increase in size of Trust**
- **Percentage increase in annual revenues**
- **Diversity of revenue sources**
- **Financial issues through Grants Program**

# STRATEGIC PROJECTS AND PARTNERSHIPS

## OVERVIEW

LPTFA's mission is lived out through the projects the organization funds and implements. In recent years, LPTFA has become more active and focused on supporting the under-served members of our community. Specifically, the organization has leveraged its financial assets to improve affordable housing and first-time homebuyers assistance. LPTFA's investments and projects have primarily focused on real estate, ignoring other public functions outlined in the Trust Indenture. For LPTFA to fully fulfill its mission and vision, the organization will have to diversify and increase the size of its project portfolio and secure strategic partnerships.

## GOALS

- Identify the most pressing community needs that LPTFA can invest in and positively impact
- Create and implement a strategic project prioritization process to ensure LPTFA is maximizing its return on investment
- Identify and cultivate strategic partnerships to maximize the size and scope of investments and impact

## FOCUS AREAS

### PROJECT SELECTION

- Conduct a "Community Needs Assessment" to help determine LPTFA's short-term priorities based on the areas of focus outlined in the organization's mission statement – healthcare, housing, criminal justice, education, infrastructure, public transportation, community development and redevelopment, and economic development
- Establish and implement an annual project priority process

### STRATEGIC PARTNERSHIPS

- Identify potential partnerships with organizations capable of advancing LPTFA's priorities
- Pursue partnerships with peer organizations to maximize LPTFA's investment and advance its prioritizes

## KEY PERFORMANCE INDICATORS

- **Impact of projects (financial, community development, etc.)**
- **Number of strategic partnerships**
- **Impact of strategic partnerships (dollars, results, etc.)**

# MARKETING, COMMUNICATIONS, AND OUTREACH

## OVERVIEW

LPTFA's ability to improve its brand and reputation, secure partnerships and projects, and increase its financial resources is directly dependent on effective communication and outreach. Technology has transformed the way organizations communicate with their constituents. Every day, people are inundated with new information through email, social media, and smartphone communications. These advancements have shortened people's attention span and made it more difficult to catch someone's eye. Consequently, companies and organizations have reevaluated their brands and multiplied the size of their marketing and communication teams and strategies in order to appeal to their target markets. Now, more than ever, organizations must expand their marketing and communication efforts to achieve their goals and reach key stakeholders inside and outside of respective organizations.

## GOALS

- Improve marketing and communication efforts and infrastructure to ensure LPTFA remains relevant and effectively reaches its target audiences
- Enhance the reputation and credibility of LPTFA through strategic outreach to key stakeholders and the general public

## KEY PERFORMANCE INDICATORS

- **Number of contacts on mailing list and percentage of growth**
- **Email open rate (percentage increase year-over-year)**
- **Number of website views (percentage increase year-over-year)**
- **Number of marketing materials developed**
- **Number of positive media stories**

## FOCUS AREAS

### PLANNING

- Establish a marketing and communications committee
- Conduct an in-depth marketing and communications assessment (led by marketing and communications committee)
- Develop and implement an annual communications plan

### MARKETING MATERIALS

- Update website with the new mission and vision
- Create a new and consistent look for publications and provide templates (e.g., Word, PowerPoint, letterhead, and email signatures)
- Develop a standardized elevator pitch, speaker's presentation, and other marketing materials that promote LPTFA's mission, vision, value proposition, projects, and accomplishments
- Develop a FAQ resource to educate the general public on LPTFA and include it on the website
- Develop email newsletter with list of accomplishments and impacts
- Create an annual report to highlight LPTFA's priorities, funding, and accomplishments

### COMMUNICATIONS

- Consider establishing a social media presence for LPTFA
- Consider increasing LPTFA's social media presence through strategic communication strategies

### OUTREACH

- Develop a public relations calendar that includes speaking appearances and attendance at relevant events/forums across the community to showcase LPTFA and its work; assign each trustee specific events based on their interests and location
- Plan and host an annual community meeting with relevant stakeholders to promote the mission, vision, and priorities of the organization and facilitate discussion on initiatives to improve the community

# MEASURING SUCCESS

High-performing organizations must evaluate the impact of their efforts to fully understand how successful they were at achieving their vision and goals. LPTFA should evaluate its success on three levels:

Create an “LPTFA Organizational Scorecard,” broken out by each section of the strategic plan, to track progress toward strategic initiatives and key performance indicators. At the strategic planning retreat at the beginning of each year, each committee should review and tweak these success metrics based on the priorities for that upcoming year. These metrics should be evaluated by the staff and reported to the trustees semi-annually.

Consistently collect feedback from key stakeholder groups via surveys, focus groups, public opinion polls, and other market research to understand impact and effectiveness of LPTFA’s ongoing work; stakeholders may include partner organizations, elected officials, media, and the general public.

Regularly assess the performance and engagement of the LPTFA staff and trustees. Annually, trustees should complete the LPTFA Board Assessment, and LPTFA senior staff should set benchmarks for each staff member at the beginning of each year. These benchmarks should include relevant information tied back to the initiatives outlined in this strategic plan.

# APPENDIX OVERVIEW

Several important documents can be found in the appendix of this strategic plan.

## IMPLEMENTATION PLAN

A detailed implementation schedule is included in the appendix. The strategies outlined in this implementation plan are organized by year to guide execution. These timing decisions were made in consideration of the codependent relationships described in the overview section above and available resources. This is a “living document” and should be updated regularly by the staff and trustees/committee members responsible for execution. More details on this are provided in the “strategic planning lifecycle initiative” in the first section of the implementation plan.

## FINANCIAL INVESTMENT

To better understand the financial investment it might take to achieve the strategies outlined in the implementation plan in the appendix, a year-by-year expense breakdown was developed. Re-occurring expenses (ex. new staff positions) are represented in the first year they occur and each year afterward to accurately represent the aggregate cost over the next three years.

As you review this breakdown, it is important to note that these numbers are not exact – they are ballpark estimates and should be evaluated by the Treasurer. Additionally, some of these expenses could be covered with in-kind donations. LPTFA should leverage the expertise, networks, and generosity of its trustees to offset as many of these expenses as possible. Furthermore, some initiatives, such as new staff positions, could and should result in increased revenue. However, these potential increases are not represented here to ensure conservative planning.

## TEMPLATE COMMITTEE CHARTER

A template committee charter is provided to help trustees and staff create this document for existing and new committees.

## SAMPLE BOARD ASSESSMENT

A sample board assessment is provided to help trustees understand what to assess annually. This document should be refined by the trustees and tailored to the trustees’ responsibilities.



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