



Government Finance Officers Association
of the United States and Canada

STRATEGIC PLAN – 2016 (UPDATED 5/20/2016)

GFOA Mission:

The purpose of the Government Finance Officers Association is to promote excellence in state and local government financial management.

To accomplish its mission, GFOA serves three interconnected stakeholders and works to meet the needs of each. GFOA provides services for:

- 1) **Governments** – GFOA serves state/provincial and local governments to help improve their policies, procedures, practices, and results for the public.
- 2) **The Public Finance Field** – GFOA serves the public finance field by developing policy, procedure, and practice guidance, helping recruit and develop new practitioners, and providing leadership on key public finance issues.
- 3) **Professional Members** – GFOA serves individual members by providing training and networking opportunities, and ongoing communications about GFOA resources, current events, and relevant topics.

GFOA 2025 Vision:

Since 1906, GFOA has been the association that public finance practitioners and their organizations have turned to for trusted information and guidance on challenging issues. GFOA will continue to play important roles as it helps governments, members, and the public finance field face the challenges of today and the future. ***GFOA's focus for this 10-year strategic plan is to become universally known throughout each of its stakeholder groups for the following key roles it plays.***

GFOA is a resource.

1. Best practices guidance
2. High-quality technical resources
3. Research on current issues

GFOA is an educator.

4. Ongoing professional development
5. Transparency and overall understanding of public finance concepts

GFOA is a facilitator.

6. Member networking and member communications
7. Recognition for innovations and leading governments

GFOA is an advocate.

8. State and local government issues at the federal government level
9. Development of accounting and financial reporting standards
10. Recruitment and development of public finance leaders

GFOA Priorities:**GFOA is a resource.**

1. **Best practices guidance** – Through the development, publication, and dissemination of best practices, advisories, public policy statements, and information briefs, GFOA provides important tools to its members in a variety of public finance areas and demonstrates its leadership to the public finance community. GFOA will develop a clear, comprehensive set of best practices and advisories that GFOA members, finance practitioners, and other public-sector officials, along with state/provincial and local governments in general, can trust and rely on for guidance. Best practices will provide recommendations on specific policies, procedures, and practices for governments to implement for improved financial management.

***Strategic Goal:** GFOA will conduct a comprehensive review of all best practices and advisories and develop a comprehensive and consistent set of recommendations.*

2. **High-quality technical resources** – GFOA will provide high quality technical guidance for finance practitioners on a multitude of topics related to public finance. This information will include generally available information, information and services restricted to members, and products, resources, or advisory services available for additional fees.

***Strategic Goal:** Develop and maintain a library made up of resource centers containing detailed technical documentation to assist public finance practitioners.*

3. **Research on current issues** – GFOA will remain active in conducting research and providing information to members about current issues and pressing concerns for state/provincial and local governments.

***Strategic Goal:** Develop and execute a research agenda that identifies priorities for original GFOA research.*

GFOA is an educator.

4. **Ongoing professional development** – GFOA will continue to provide high-quality and affordable training to members on relevant finance topics. GFOA will provide training in a variety of formats including onsite, remote, and self-paced, improving access for GFOA members.

Strategic Goal: Fully implement eLearning Initiative and member-to-member remote networking.

- 5. Transparency and overall understanding of public finance concepts** – GFOA will assist governments in promoting financial transparency among jurisdictions and helping make financial information accessible to elected officials, citizens, the media, and other general audiences.

Strategic Goal: Help governments make finance information more understandable by encouraging and assisting governments in implementing effective communication strategies.

GFOA is a facilitator.

- 6. Member networking and member communications** – GFOA’s membership and the governments and people they represent and serve are diverse. GFOA will enhance the size and strength of its member network by attracting new members, promoting diversity, equity, and inclusion, and improving members’ capabilities to connect, network, share ideas, and support each other and the communities they serve.

Strategic Goal: Increase GFOA’s member network to 20,000 members by 2020.

Strategic Goal: Increase the percentage of GFOA members that participate in GFOA events (conference, training, or member networking).

- 7. Recognition for innovations and leading practices** – GFOA will identify and provide recognition for leading practices in public finance and recognize both governments and members for their achievements. GFOA will provide a voice for state/provincial and local governments to communicate effective strategies and proven solutions with their peers.

Strategic Goal: Expand the Distinguished Budget Presentation Award Program and identify specific criteria for state governments.

Strategic Goal: Develop the award program for school budgeting and facilitate associated best practice focused networking groups made up of leading school budget practitioners.

GFOA is an advocate.

- 8. State and local government issues at the federal government level** – GFOA will remain an advocate at the federal level for state and local governments on critical government finance issues. Working with other professional organizations, GFOA will help organize support and communicate key issues to help influence federal policies and regulations.

Strategic Goal: Facilitate greater coordination between GFOA and state and local associations to improve participation in federal advocacy campaigns.

- 9. Accounting and financial reporting standards** – One of the primary reasons for establishing GFOA in 1906 was to promote high-quality accounting and financial reporting by governments. GFOA continues to actively support this cause by administering the Certificate of Achievement for Excellence in Financial Reporting Program and actively participating in the GASB’s standard-setting process. GFOA will continue to represent the interests of state and local governments and finance officers in providing leadership for development and refinement of appropriate reporting standards.

***Strategic Goal:** Develop a network of members to provide advocacy for development and refinement of reporting standards.*

- 10. Recruitment and development of public finance leaders** – GFOA will work to promote careers in public finance by recruiting new professionals to the field, including both entry-level professionals and mid-career practitioners working in the private sector.

GFOA will also encourage finance officers to take a leadership role within their organizations while supporting them in this endeavor. GFOA will provide training, tools, and other resources to help the finance officer lead positive change, implement best practices, and create a focus on long-term financial stability.

***Strategic Goal:** Develop recommendations and tools for governments to improve the recruiting and hiring process for finance professionals.*

***Strategic Goal:** Develop and strengthen partnerships with educational institutions to help promote public finance as a career and ensure that students are prepared, gaining the skills and knowledge they need to succeed in state and local government.*

***Strategic Goal:** Develop resources and training seminars on organizational leadership.*

GFOA Strategic Priorities and Stakeholders

The following matrix compares GFOA’s strategic priorities with an intended audience and beneficiary for each. GFOA will succeed in its mission to enhance and promote the professional management of governments by providing high quality products and services for all three – governments, the public finance field, and individual members.

-  Primary Beneficiary
-  Secondary Beneficiary

		Governments	Public Finance	Members
	GFOA is a resource.			
1	Best practices guidance			
2	Advanced technical guidance on areas related to public finance			
3	Research and information on current issues			
	GFOA is an educator.			
4	Ongoing professional development to members			
5	Transparency and overall understanding of public finance concepts			
	GFOA is a facilitator.			
6	Member-to-member networking and member communications			
7	Recognition for innovations and leading governments			
	GFOA is an advocate.			
8	State and local government issues at the federal government level			
9	Development of accounting and financial reporting standards			
10	Recruitment and development of public finance leaders			