



## PERSI STRATEGIC PLAN

For the Fiscal Years Ending June 30, 2022 – June 30, 2025

Submitted on August 24, 2021

Don Drum, PERSI Executive Director

A handwritten signature in black ink, appearing to read "Don Drum", is positioned above a horizontal line. The signature is written in a cursive, stylized font.

Signed: \_\_\_\_\_

## **MISSION**

PERSI administers, as provided by the Legislature as plan sponsor, retirement related benefits, education, and services to Idaho's public employees.

## **VISION**

To be a trusted expert in helping Idaho's public employees build and receive a secure and meaningful retirement benefit.

## **CORE FUNCTIONS/IDAHO CODE**

As the Plan Administrator, work conjointly with the Plan Sponsor/Legislature. PERSI serves active and retired members by administering the plan's array of benefits, including service and disability retirement benefits, and death and survivor benefits. Also, performing these duties in an accurate and timely manner that ensures our members receive the service and benefits to which they earned.

PERSI manages and administers retirement and disability benefits (including a 401(k) defined contribution plan) for public employees in the State of Idaho. Title 59, Chapter 13, Idaho Code. PERSI manages and administers retirement and disability benefits for the Judges' Retirement System in the State of Idaho. Title 1, Chapter 20, Idaho Code. PERSI manages and administers retirement and disability benefits for the Firefighters' Retirement Fund in the State of Idaho. Title 72, Chapter 14, Idaho Code. PERSI manages and administers the Unused Sick Leave Fund for public employees in the State of Idaho. Sections 33-1228, 33-2109A and 67-5339 Idaho Code.

## **KEY EXTERNAL FACTORS**

- Growth and age of PERSI membership; the number of active members who are near retirement continues to increase. PERSI's aging membership has increased the need for PERSI's services for retirement education, retirement assistance, and retirement processing.
- Effects on investments within the PERSI trust fund and operations; PERSI's objective is to minimize the effect of external influences whenever and wherever possible by diversifying among a wide range of domestic and international asset classes and investment management styles. With billions invested worldwide, PERSI does everything possible to manage risk to the fund and defray reasonable expenses of administration in accordance with the provisions of the Idaho Code governing the system.
- Advancing technology and IT governance, PERSI strives to optimize the value of IT by balancing the advantages of technology with risk optimization and resource expenditure.

## GOAL 1

Provide timely, accurate and relevant information and solutions through education, communication and tools to internal staff and external members.

## OBJECTIVES

1. Develop and implement inclusive internal communication strategy to build a knowledgeable, engaged staff.
2. Educate and communicate, and provide external members tools that assist in making well-informed retirement decisions.
3. Communicate with employers, provide purposeful education and tools that inform, educate and prepare employers for updates to business processes.

## PERFORMANCE MEASURES

1. Internal communication through meetings, training, and correspondence related to improving business processes.  
*Benchmark: Monthly department meetings, quarterly all-staff meetings and internal newsletter*<sup>1</sup>
2. External communication through multimedia platforms including mailings, webinars, videos, and other methods.  
*Benchmark: Communications 4 times per month*<sup>2</sup>
3. External communication and education through in-person visits, webinars and presentations.  
*Benchmark: External trainings 4 times per month. Each county visited at least once per year*<sup>3</sup>
4. Member Education – Quality of Training/Retention of Knowledge\*  
*Benchmark: 95%/75%*<sup>4</sup>

*\*PERSI trainers use an electronic audience response system in the educational workshops to gather feedback from workshop attendees. Besides the benefit of measuring pre- and post-workshop knowledge, the immediate feedback enables trainers to quickly adapt course presentations to devote more attention to topics which tend to receive low measures for understanding. Consequently, the measurement tool also helps raise the quality of training and retention of knowledge.*

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<sup>1</sup> Based on agency research and management best practices.

<sup>2</sup> Based on agency research.

<sup>3</sup> Based on agency research.

<sup>4</sup> Based on agency research.

## GOAL 2

Identify and establish best technology solutions optimized for secure internal and external business-driven processes while complying with laws and regulations.

### OBJECTIVES

1. Align and deliver IT services according to business strategy and requirements.
2. Support and integrate technology and applications into business processes.
3. Oversee and manage security of information, processing infrastructure and applications, and determine IT related business risks.

### PERFORMANCE MEASURES

1. Customer service disruptions due to an IT service-related incident.  
*Benchmark: 99% with no customer service disruptions<sup>1</sup>*
2. Increase in member registration and use of the self-service website.  
*Benchmark: 3% growth per fiscal quarter<sup>2</sup>*
3. Continued implementation of the Center for Internet Security's (CIS), Critical Security Controls set of actions.  
*Benchmark: Plan of action and milestones designed and implemented on schedule.<sup>3</sup>*

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<sup>1</sup> Based on industry project management best practices.

<sup>2</sup> Based on agency research.

<sup>3</sup> Based on agency research and agency management best practices.

### GOAL 3

Maintain an organizational structure that supports consistent, effective, and accountable operations.

#### OBJECTIVES

1. Develop a work environment that inspires responsible and exceptional service.
2. Review and refine standard operation procedures for each department and update as needed.
3. Utilize Quality Assurance department, Business Analyst and Internal Trainer staff members to collaborate with subject matter experts to review, identify, document, improve, update and train staff for consistent application of policies and procedures.

#### PERFORMANCE MEASURES

1. Contemporary training sessions held on a quarterly basis to promote employee development and growth.  
*Benchmark: 95% participation*<sup>1</sup>
2. Conduct internal review of new or changes to existing policies, forms and procedures.  
*Benchmark: Change Authorization Review Team (CART) meeting held monthly*<sup>2</sup>
3. Percent of retirees who receive their first annuity payment on their scheduled retirement date.  
*Benchmark: 95%*<sup>3</sup>
4. Number of business days to produce a written benefit estimate after a request is received.  
*Benchmark: 7 days*<sup>4</sup>
5. Number of days to produce a separations benefit after receipt of final salary via transmittal.  
*Benchmark: 7 days*<sup>5</sup>
6. Average number of days after receipt to process employer transmittals.  
*Benchmark: 3 days*<sup>6</sup>
7. Calls resulting in undesired outcomes versus total incoming calls.  
*Benchmark: <3%*<sup>7</sup>

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<sup>1</sup> Based on agency management best practices.

<sup>2</sup> Based on agency management best practices.

<sup>3</sup> Based on industry standard.

<sup>4</sup> Based on industry standard.

<sup>5</sup> Based on industry standard.

<sup>6</sup> Based on industry standard.

<sup>7</sup> Based on industry standard.

#### GOAL 4

Cultivate and promote an organizational culture that reflects PERSI's values of character, commitment, and competence.

#### OBJECTIVES

1. Educate new employees through specialized orientation pertaining to job functions and business processes.
2. Complete thorough employee performance reviews, and provide when needed performance and career development through individual development plans.
3. Use performance metrics to monitor workflows and employee productivity. Identify areas requiring additional support and/or improvement.
4. Encourage and applaud staff members through employee recognition program rewarding exemplary performance.
5. Conduct exit interviews with employees leaving agency.

#### PERFORMANCE MEASURES

1. Employee performance reviews completed timely.  
*Benchmark: 100%<sup>1</sup>*
2. Performance metrics of staff and production.  
*Benchmark: Internal comparison of production by staff and workflows.<sup>2</sup>*
3. Employee recognition – quarterly and annually.  
*Benchmark: 100%<sup>3</sup>*
4. Exit interviews – departing employees.  
*Benchmark: 100%<sup>4</sup>*

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<sup>1</sup> Based on industry standard, and required by Idaho personnel rules.

<sup>2</sup> Based on admin. system reporting on all production levels of staff and workflows.

<sup>3</sup> Based on industry standard.

<sup>4</sup> Based on industry standard.