



PERSI STRATEGIC PLAN

For the Fiscal Years Ending June 30, 2024 – June 30, 2027

Submitted on June 30, 2023

Don Drum, PERSI Executive Director

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 PER IDAHO CODE

As the Plan Administrator, work together with the Plan Sponsor/Legislature. The Public Employee Retirement System of Idaho (PERSI) serves active and retired members by administering the plan's benefits, including service and disability retirement benefits, and death and survivor benefits. PERSI accomplishes these duties in an accurate and timely manner that ensures our members receive the service and benefits they earned.

PERSI oversees 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 also handles 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 close to retirement continues to grow. PERSI's aging membership has increased the need for PERSI's services for retirement education, retirement assistance, and retirement processing.
- Influences on investments within the PERSI trust fund and operations; PERSI's goal is to minimize the effect of external influences when possible, by diversifying a wide range of domestic and international asset classes and investment management approaches. 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

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

OBJECTIVES

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

PERFORMANCE MEASURES

1. Internal communication through meetings, training, and materials related to improving business processes.
*Benchmark: Monthly department meetings, quarterly all-staff meetings, and internal educational materials.*¹
2. External communication through multimedia platforms including mailings, webinars, videos, and other methods.
*Benchmark: Communications 4 times per month*²
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*³
4. Member Education – Quality of Training/Retention of Knowledge*
*Benchmark: 95%/75%*⁴

**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.*

¹ Based on agency research and management best practices.

² Based on agency research.

³ Based on agency research.

⁴ Based on agency research.

GOAL 2

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

OBJECTIVES

1. Coordinate and deliver IT services according to business strategy and needs.
2. Support and integrate technology and applications into business processes.
3. Direct 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 disruptions¹
2. Increase in member registration and use of the self-service website.
Benchmark: 3% growth per fiscal quarter²
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.³

¹ Based on industry project management best practices.

² Based on agency research.

³ Based on agency research and agency management best practices.

GOAL 3

Promote an organizational structure that supports consistent, effective, and responsible operations.

OBJECTIVES

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

PERFORMANCE MEASURES

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

¹ Based on agency management best practices.

² Based on agency management best practices.

³ Based on industry standard.

⁴ Based on industry standard.

⁵ Based on industry standard.

⁶ Based on industry standard.

⁷ Based on industry standard.

GOAL 4

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

OBJECTIVES

1. Educate new employees through specialized orientation relating to job functions and business processes.
2. Conduct thorough employee performance reviews. Provide performance and career opportunity through individual development plans when needed.
3. Utilize performance metrics to monitor workflows and employee productivity. Identify areas requiring additional support and/or improvement.
4. Inspire and recognize staff members through employee recognition program rewarding notable performance.
5. Conduct exit interviews with employees ending employment with agency.

PERFORMANCE MEASURES

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

¹ Based on industry standard and required by Idaho personnel rules.

² Based on admin. system reporting on all production levels of staff and workflows.

³ Based on industry standard.

⁴ Based on industry standard.