



FINANCIAL
PLANNING
ASSOCIATION

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April 1, 2021

OneFPA Advisory Council
Financial Planning Association
1290 Broadway, Suite 1625
Denver, CO 80203

Dear OneFPA Advisory Council Representatives,

On behalf of the FPA Board of Directors (“Board”), we want to thank you and the OneFPA Advisory Council (“Council”) for continuing to amplify the collective voice of FPA’s chapters and communities. Hearing from you about the issues that impact your association and profession is critical to the Board’s deliberations, eventual decisions, and our Central Office staff's work.

In [our February 9 response](#) to the Council’s November 2020 post-meeting report, which appropriately focused on FPA’s declining membership, we offered three themes we gleaned from the report:

- The need to define our “core member.”
- The need to identify and solidify our value proposition.
- The need to more intentionally engage stakeholders.

As we outlined in that response, the Board has been meeting to determine the core member and value proposition, which we will finalize in the coming weeks. And the Central Office staff developed a [“tactical response plan”](#) to address many of the programmatic issues the Council identified in the post-meeting report. An update to that plan is attached to this communication for the Council.

The topic of the Council’s February 2021 meeting—member engagement—is a vital one for all associations, and FPA especially. In the framing for the meeting that the Council’s Executive Committee provided the representatives, they astutely said, *“Through more engagement, the value of membership is enhanced. A member who is actively engaged in their community is much more likely to maintain their membership.”* When we can define who we serve and articulate a compelling value proposition, that will help get members in the door. But it will then be contingent on all of us—chapters and the Central Office—to deliver on that value and keep members engaged in the Association.



There are a few issues offered in the Council's report that we collectively should address as we work to improve member engagement in the Association:

- **We need to define “member engagement” across FPA:** How member engagement is defined today is likely different across the Association. While some chapters may use attendance at events as a primary measure of member engagement, others may be looking at other ways members participate in FPA (e.g., opening and reading email communications, volunteering for pro bono or chapter board service, etc.). A standardized definition that is universally accepted across FPA will serve us well.
- **We need to measure how engaged members are at all levels:** We currently do not have the systems in place to adequately measure how members are engaged in the Association. This is a byproduct of the Central Office using one system and 82 chapters using different systems that lack integration. As a result of the OneFPA Network effort, we are taking steps to improve this area, including integrated websites with event management and the eventual adoption of iMIS as a central membership database. When these and other systems are entirely in place, measuring how members are engaged will become more accessible, which will support the programming and benefits offered nationally and through the chapters.
- **Members need to connect to programs—no matter their chapter:** As was shared in the post-meeting report from the Council's November 2020 meeting, chapters are craving a centralized calendar of events so members can plug into events taking place across the country. As indicated in the attached “tactical response plan,” the Central Office staff is developing a solution for this now with the goal of rolling it out in the coming months. The staff will keep the Council apprised of status and availability.
- **The pandemic has changed what members value in their membership:** A significant impact of the pandemic is that continuing education (CE) is no longer a key membership value driver. With the world going virtual over the past year, CE has become widely available, so focusing on CE as a membership value has diminished. At the same time, members are now craving community and opportunities to network, which have been hindered over the past year. While the pandemic will eventually end, the reality is that how business is done has likely changed forever. That means FPA and chapters will need to adapt to find a way to bring that sense of community back to members.

It is gratifying to see this organizational commitment to deeper collaboration and engagement starting to break down past cultural differences between FPA and the chapter system. The



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consistent flow of communication between the OneFPA Advisory Council and the FPA Board of Directors is leading to a greater understanding of the issues we face and is uncovering opportunities to improve together.

Thank you for your work and partnership.

Respectfully,

A handwritten signature in black ink that reads 'Skip Schweiss'.

Skip Schweiss, CFP[®], AIF[®]
2021 FPA President

A handwritten signature in purple ink that reads 'Martin C. Seay'.

Martin C. Seay, Ph.D., CFP[®]
2021 FPA Chair

A handwritten signature in black ink that reads 'Dennis Moore'.

Dennis Moore, MBA, CFP[®]
2021 FPA President-elect

A handwritten signature in blue ink that reads 'Patrick D. Mahoney'.

Patrick D. Mahoney
Chief Executive Officer

Attachment: Updated Tactical Response Plan