



September 23, 2021

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**Re: OneFPA Transition Task Force Recommendations for OneFPA Network in 2022 and Beyond**

Dear Howard,

The OneFPA Advisory Council Executive Committee (“ACEC”) appreciates the time you spent with the OneFPA Advisory Council (“Council”) on September 16, 2021, to provide your overview of how the OneFPA Transition Task Force (“Task Force”) decided on the high-level recommendations for the future of the OneFPA Network. The Council appreciates your continued leadership in the Association and the work you and the entire Task Force are doing to help create a brighter future for FPA and all our communities.

The purpose of this communication is to share the feedback the ACEC received from the Council representatives on the Task Force’s recommendations. To ensure that our communities provided feedback, all Council representatives were provided four questions four weeks prior to the Council meeting to take to their respective chapter boards. Council Representatives brought the responses to these questions back to the full Council during a meeting on September 16. Representatives were broken out into small discussion groups to explore how each community responded. Detailed notes were taken during those breakout discussions and were used to inform this report.

The four questions all Council representatives were asked to answer are:

1. Which recommendations proposed by the Transition Task Force does your chapter’s board like as currently presented in the document? And why?
2. Which recommendations proposed by the Transition Task Force does your chapter’s board not like as currently presented in the document? And why?
3. How would your board prioritize the recommendations based on your chapter’s situation/needs?
4. Does your chapter board have any additional questions or comments about the Task Force’s recommendations?

The representatives participating in the Council meeting reported a general sense of excitement about the Task Force’s recommendations, but significant questions exist about the details and timeline for implementation. As one of our breakout facilitators reported after the meeting, *“There is a significant level of cautious optimism, but the devil is in the details and execution.”*

What follows are comments collected during the September 16 Council meeting that provide sentiment/general thoughts on the proposed Task Force recommendations. All feedback is broken out by the four discussion questions.

**QUESTION #1: Which recommendations proposed by the Transition Task Force does your chapter’s board like as currently presented in the document? And why?**

The general sentiment is that there are some great possibilities within the Task Force’s recommendations. While some voiced a “That’s a lot of good stuff, let’s go” attitude, others feel that there is some good opportunity but that the devil will

be in the details. And while we hoped the feedback to this question would allow the Council, and ultimately the Task Force, to focus on those recommendations that FPA communities resoundingly like, that did not come to fruition. The feedback here was diverse, which may be due to preferences of the individual FPA communities, or it could be based on the fact that no two FPA communities are alike. Either way, we attempted to merge feedback to this question based on what we generally heard, including:

- Improving membership experience needs to be front and center in all decisions made on “what’s next” for OneFPA implementation.
- For the most part, a standardized suite of technology will be helpful, especially if it creates greater efficiencies and reduces costs to chapters. However, participation should not be mandatory, and there should be a balance between standardization and customization.
- The Advisory Council is much appreciated, and all want to see it continue and be built upon to create deeper collaboration and communication between FPA and the communities.
- When appropriate, the work of the Council and corresponding communications should be publicly available to create greater trust.
- Benchmarking could be helpful to chapters as long data collected is anonymous and optional for FPA chapters.
- While some believe a standardized chart of accounts could be helpful, others have reservations. Some of the concerns range from not wanting to create competition between chapters to worrying about a potential overreach by the Central Office.
- Creating more avenues for chapter executives to connect with each other and the Central Office is beneficial and should be facilitated.

**QUESTION #2: Which recommendations proposed by the Transition Task Force does your chapter’s board not like as currently presented in the document? And why?**

While feedback on this question was diverse, it tended to have a dominant focus on the staffing recommendations offered by the Task Force. This area led to the most confusion by the Council representatives – and chapters – and led to the most angst as to whether or not this could lead to greater control of chapter executives by the Central Office. What follows are some of the comments/questions collected during the breakout discussions on this specific issue:

- How exactly would a “proxy employment relationship” actually work? What are the details?
- They want to see more details on how this would work.
- How would the Central Office identify candidates? Is the Central Office really better equipped to find qualified candidates for chapters?
- Chapters don't want chapter executives to be employees of the Central Office.
- Chapters would like to have the hiring of new chapter execs be local, but the training can be centralized.
- Does not want job searches by the Central Office as a “forced thing.” Some chapters will want control over their searches.
- Any implementation of an employee type arrangement, whether explicit or implied through a proxy relationship, potentially opens the door in the future to try to reach further for employment status under the Central Office or a way to exert some additional level of control over chapters.
- It potentially puts chapter executives in a position where they may feel the need to split their loyalty between the Central Office and the chapter.
- This needs to be an opt-in arrangement for chapters that need this, but not a requirement for the whole.

**QUESTION #3: How would your board prioritize the recommendations based on your chapter’s situation/needs?**

While most of the feedback provided focused on the order in which the Task Force should prioritize the four areas, some of the feedback instead looked at those issues that need to be taken into account when deciding what to prioritize. For example, some representatives said that improving the membership experience and creating greater consistency should determine prioritization. Others said that attracting new members and making the lives of chapter executives and volunteers easier should lead to prioritization. Despite this feedback, most representatives offered their view of how the Task Force should address the four main areas of recommendations.

The following is a matrix showing the order frequency in which the four areas were mentioned in breakout discussions. Those rated “1” are the highest-rated, and those rated “4” are the lowest. Based on this, the Task Force can conclude what FPA communities would prioritize highest (technology) and lowest (staffing).

	Technology	Staffing	Benchmarking	Governance
1				
2				
3				
4				

It is important to note that the area of governance was not brought up in several of the breakout discussions because for many, the Council and improved governance and communication is a foregone – and expected – conclusion. The above matrix does not fully communicate the widespread support that is there for the governance recommendations.

**QUESTION #4: Does your chapter board have any additional questions or comments about the Task Force’s recommendations?**

As was expected, this question elicited the most significant response. As mentioned, there is general agreement that many of the recommendations offered by the Task Force “sound good,” but what they mean from a detail or implementation standpoint is unknown and the focus of the additional comments and questions collected during the breakout discussions. All of the comments and questions are displayed here and broken out by their primary area of focus. Several questions about membership recruitment and retention fell outside the scope for the four recommendation areas. Still, we wanted to provide these since we will also share this report with the FPA Board of Directors and Central Office staff leadership. We attempted to convey the comments and questions as stated during the breakout discussions.

**Questions/Comments about Technology Recommendations:**

- I would like to see more specifics on what tech bundling can/will offer, as there is a consensus better tech is needed across the association.
- The most tangible and immediate effect on chapters will come from improvements in the technology offered. Chapters want the OPTION of a turnkey solution for attracting members and servicing existing members.
- Capability for event registration and payment is a necessity for chapters, including same-day registration and payment.
- The ability to take sponsor payments is also necessary for chapters.

- Ensure technology can be customized based on chapter needs. Please balance the need for standardization with the need for customization based on individual chapter needs.
- Identify the tools that each chapter executive NEEDS to do their job (i.e., finding data and running reports is currently clunky). There also needs to be training on how to do them.
- Will chapter executives from beta test chapters be asked to participate in training on technology, etc.?
- As far as the FPA-provided website, we use it now. Will we eventually be charged for that in the bundle? Using it saves our chapter \$4,000/year. Not sure why other chapters would resist.
- Technology is always a moving target, so keeping up with the “bundle” may be difficult.
- Listserv for emails should be part of the central member database and updated in real-time. That would help tremendously. Is that going to be part of the bundle?
- We have not had a good experience with technology suggestions from the Central Office in the past, so we would like to find out more before we get placed in a corner with nowhere to run. We use FPA Connect to store our files which was a recommendation by the Central Office, and now you are looking to replace it, so not a good feeling.
- Technology should be an option – not mandatory – for chapters.
- If we do something better or want to differ from the standard suite, would we have the ability to do that?
- Technology has been discussed for years, yet I still hear from other chapters that they still can’t get their website redone. This seems like table stakes at this point. What is the overall plan? Greater access to membership data, etc., and ease of use (signing up for events, locating discounts, renewing membership) need improvement. You still cannot sign up for monthly payments if you use a referral discount code, which is ridiculous. Not sure how they envision technology “informing the Association of how best to engage and assist chapters in attracting sponsorships,” but I’m interested in learning more.
- Would technology packages be packaged for chapter sizes? What works for a large chapter is not the same for a small chapter, and smaller chapters cannot afford the same technology that larger chapters can.

#### **Questions/Comments about Staffing Recommendations:**

- Much more detail is needed about the “proxy employment relationship,” what it includes, how it will work, whether there will be mandates or if there will be freedom to opt-in, etc.
- FPA can benefit from better training for chapter executives to create a more effective workforce that works the same way.
- An expectation of chapter executives to do more means more money to chapter executives. Chapters will have to pay them, or the Central Office will have to pick up the cost.
- Confusion remains about the intentions of the Central Office concerning OneFPA. There is still a belief by some that FPA is looking to “take over” chapters, their money, and their chapter executives. As one representative stated in a breakout, *“I want more details around the ‘how’ behind National taking over the Chapter Exec ‘role.’”*
- Will the new candidates for chapter executives remain local to our chapter?
- When possible, can’t the current chapter executive help train the new chapter executive, or does it have to be 100% Central Office?
- The inclusion of beta test chapter executives in FPA staff meetings has proven valuable for most. A couple chapters do think that including chapter executives in FPA Staff meetings could be overwhelming and not valuable. I want to know how frequent and if the content of the meeting is more directed towards the chapter needs. How frequent would they be?
- Concur, the collaboration between beta chapters and the Central Office has been remarkable. However, not obtainable the larger you get, so it would have to be regionalized. Those currently involved together want to remain together. We Will need to streamline communication across however it’s regionalized.
  - The Council’s Executive Committee has been discussing the potential for allowing chapter leaders and/or Council members to “caucus” by either chapter size or regionally. While some chapters across the FPA chapter network have begun working together more over the course of the pandemic, there could be some merit to institutionalizing this for all interested chapters. The opportunity for chapters of similar size or area to collaborate and learn from each other could be beneficial. This is being mentioned here for the Task Force and FPA Board of Directors to consider.
- We are so lucky with our chapter executive, but I wouldn’t want the Central Office helping us find a candidate, but criteria or guideline recommendations would be welcome. I think I’d want any new chapter executive to be engaged by us and not by the Central Office.

- Resources for hiring new chapter executives for smaller chapters could be a great addition, but only as requested and not required.
- I need so much more information on the Proxy Employment Relationship and staffing in general. Can chapters opt into this? Is it a resource available? Do we have to use it?
- If chapter executives participate in all staff meetings, concern about the cost and how many meetings.

***Questions/Comments about Resource Coordination Recommendations:***

- In addition to what is shared in Resource Coordination, there are other types of resources that FPA can coordinate to improve the experience for members and chapters, including educational content and speakers.
- Many chapters have financial limitations for keynote-type speakers, so events that allow chapters to pool financial resources would improve the quality of presentations.
- Better, cleaner, and more robust data is needed.
- I am hesitant to support an initiative that would subject my chapter's budget or accounts under the control or oversight of the Central Office.
- I am still firmly against the Central Office having anything to do with finances. Speaking of finances, the best thing FPA could do would be to operate on a smaller budget to get a larger share of the membership dues for the chapters' use and discretion.
- The Central Office working with us on OUR budget and need for aligned QuickBooks reporting? No Thanks!
- What kind of analytics are they envisioning to provide about members?
- Suppose chapters choose to share their budgeting information for benchmarking purposes. Will it be confidential (meaning benchmarking maybe by chapter size and average instead of everyone seeing all of our chapter's specific information)?
- More information is needed on what the Benchmarking Tool could look like and how we could benefit
- Would like analysis provided: i.e., Aggregate norms and percentages for budgets, growth or decline, etc.
- Include partnership metrics in benchmarking.

***Questions/Comments about Governance Recommendations:***

- Chapters would like to have access to all Advisory Council meeting summaries.
- How is governance going to continue to improve?

***Questions/Comments about Recommendations in General:***

- Specifics are needed on the recommendations, expectations, and how they will be rolled out.
- A timetable is needed for when these recommendations will happen/be implemented.
- How will this work in practice?
- Enough talk about improvements. Let's see some action.
- Making sure that these items are implemented in a timely fashion is the most critical piece.
- Most members have no idea what the Central Office actually does.
- Trust will be earned and improved with regular updates on the plan and progress for implementation.
- Better networking and sharing of ideas between chapters should be a focus, but it is currently not in the recommendations.
- I am with a smaller chapter (just over 100 members). Why is this so complicated to run a 100 member group with a \$30,000 budget?
- Rebuilding the trust between chapters and the Central Office is crucial.
- When chapters need guidance, they feel there should be someone at the Central Office that can train everyone (i.e., webinar set-up and best practices, how to run hybrid meetings, etc.).
- Central Office needs to use chapters more as a resource than they have in the past. I see improvement, as noted by this request.
- Some of the recommendations sound more like goals, but without an action plan, they are just dreams. As a financial planner, you don't suggest something to a client without an action plan, right?
- Communication between chapter executives and the Central Office, and between the Advisory Council and the national board, is greatly improved. But what happens if someone leaves and that communication is lost?

- I'd love to see the Central Office focus on administrative improvements (i.e., improve branding, promote the CFP® credential, leverage national partners or benefits and professional resources for its members, help connect chapters for collaboration, improve information which can be used to better manage local chapters, etc.).
- Chapters should drive this with the help of the Central Office, not the other way around.
- I'm not sold on the need for the Central Office to help volunteer leaders fulfill their duties, apart from providing technology and information to use in managing local chapters and executing on member deliverables (benefits, discounts, ease of registration, etc.). I very much do not see value in working toward a consistent membership experience. Apart from the basics of membership, every chapter will have different member demographics, types of businesses, interests, and objectives. I think trying to make chapters consistent can prove to be a hindrance. Let the local chapters and their leaderships drive what they focus on as members of FPA.
- What does "a discount to those chapters that fully embrace the new OneFPA plan" mean?

***Questions/Comments about Member Recruitment and Retention:***

- What is the expected process for new members – whether or not we implement the free first-year membership for new CFP® professionals?
- How can we develop better membership value and provide value for individual practitioners vs. larger firms?
- Watch the cost of membership since it can make recruitment difficult.
- We need to get the basics right (i.e., member renewals).
- Better outline of member benefits not yet “in your face.” For example, the certificate on digital assets is hard to find and not known by many.
- I think that the Central Office should provide member benefits, provide technology and other professional resources at discounted rates, heighten awareness of the profession and the value of working with a planner, advocate where appropriate for our profession (Alan Moore and Michael Kitces shouldn't be out ahead of FPA), help connect like-minded chapters to collaborate, and listen to the great things happening at the local level and ask how they can help.
- Create KPI's: \$ per member, ratios, as opposed to just percentages.

We hope the feedback provided by the Council in this report is helpful to the entire Task Force as you continue your work to refine the recommendations and plan for implementation in 2022. And thank you for engaging the Council and soliciting feedback from FPA's communities. This collaboration between the Task Force and Council is symbolic of the improved communication and cooperation in the Association.

We look forward to building on this for the benefit of our members, our communities, and FPA. If the Task Force requires any clarification on anything presented in this post-meeting report, or if you feel it would be beneficial for ACEC Chair Kris Tower to join an upcoming Task Force meeting, please reach out to Kris at [ktower@americanportfoliosdenver.com](mailto:ktower@americanportfoliosdenver.com).

Respectfully Submitted by the OneFPA Advisory Council Executive Committee on Behalf of the OneFPA Advisory Council,

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CC: FPA Board of Directors  
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