



BEPC Tomorrow Strategic Plan

Introduction and Overview

At the beginning of fiscal year 2019, a group of dedicated BEPC members formed a team known as the BEPC Tomorrow Committee to review and refresh our Strategic Plan. The group consisted of a cross section of experienced and newer members, as well as all current BEPC Officers. A variety of professional disciplines was represented. This group decided to model its vision for the future of BEPC by doing its committee work differently. This included intensive pre-reading prior to its in-person meetings (see Attachment 2); professional facilitation of all meetings by group process experts from The Philanthropic Initiative (TPI); and fewer but intensive in-person meetings at which collaboration and deepening relationships were important elements. A considerable amount of work was done off-line and in smaller working groups again, to facilitate better connection.

The result is the following Strategic Plan for BEPC Tomorrow. It should be noted the strategic plan is aspirational. In order to achieve success, further work is needed to develop implementation of the concepts presented here.

The group acknowledged that the pace of change in the outside world continues to accelerate and with that, demands on our collective professional services and deliverables are ever higher. It is no longer enough to be excellent technicians in our respective disciplines. As estate planning professionals, we need to add value to our own clients in a demonstrable way and stay ahead of the change curve. In addition, younger generations are demanding more connection and value from their advisors, while technology continues to disrupt our practices, processes, and deliverables in a host of ways. **We believe a key piece of maintaining a competitive advantage is to better master our own inter-disciplinary collaboration and deepen our professional relationships.** We want BEPC to be a go-to resource for practitioners to learn, grow, and collaborate in order to provide what clients are looking for. We believe that we can help each other adapt and be more successful by a variety of strategies outlined herein.

In preparation for our work together, the group's pre-reading included articles reflecting on: best practices in strategic planning, collaboration, giving and receiving feedback, and leadership. The group also considered carefully the most recent strategic plan, BEPC Vision 2020 (see Attachment 1). The BEPC Tomorrow strategic plan builds on Vision 2020, and **it is important that these documents are read together to understand the full scope of the strategy for the organization in the coming years.**

In particular, the group wants to affirm the core strengths of the organization around Educational Programming and Networking as effective and critical to the continued success of BEPC. This plan builds on the third element of Vision 2020 regarding communication and suggests some ways to take the organization and its member participation to a higher level, all with a view to be more successful with our own clients and frankly, happier in our professional life.

The new strategic goals are formed from two perspectives: internal and external with an umbrella lens of Diversity, Equity, and Inclusion (DEI).

DEI

The important issues around DEI were recurring themes in our discussions. The group was mindful of the work already being done by BEPC and did not, therefore, undertake specific recommendations in this area. Instead, it seeks to remind leadership and the membership at large that everything we do should have a DEI lens with a particular emphasis on inclusion. The group believes that BEPC cannot solve all of the issues attendant with DEI but instead, should do what it can to improve within its 'four walls.' This can be accomplished in part by keeping DEI top of mind to allow members and prospective members to feel welcome and included at all levels of the organization. Continued training on these important topics is encouraged.

In addition, the group recognizes that the future holds a world of more diverse clients. If the advisory community doesn't reflect or understand this, we will fall behind. We need to focus our discussions about DEI not only on our membership but on the increasingly diverse client base we are asked to serve and figure out how better to connect to be most effective.

Strategic Plan Goals

The next phase of BEPC's work centers on three overarching goals, two focused internally on our membership, programming, and approaches, and the other focused externally on relationships beyond BEPC.

Internal Goals:

1. Strengthen engagement by becoming a robust platform for member use. Provide more ways for members to access/receive information and interact as they choose. Members can opt in to what most interests them, allowing for more targeted, and therefore stronger, engagement.
2. Deepen the purpose of and connections within BEPC by improving collaboration and promoting effective feedback by and among members. This includes a new focus on quality vs. quantity in all we do around educational programming and networking.

External Goal:

3. Increase recognition of BEPC in our community as innovators and leaders in the estate planning community so that we become the definitive professional organization for estate planning expertise.

Strategic Plan

1. Internal Goal: Strengthen engagement by becoming a robust platform for member use. Provide more ways for members to access/receive information and interact as they choose. Members can opt in to what most interests them, allowing for more targeted, and therefore stronger, engagement.

Overview

We want to strengthen member engagement and deepen the connections that already exist among our members. To do this, we want to create opportunities for members to deepen connections with one another and provide opportunities for greater and more effective collaboration among and between members. We therefore suggest that BEPC explore ways to provide consistent and targeted communication to members, allow for more options to receive information, and look to create opportunities for smaller groups to work more deeply and closely.

Strategy #1: Improve member communication.

Understanding the BEPC membership is a critical first step to improving communication. Our outside marketing firm is finishing the messaging guidebook, which will provide a roadmap for accurate and consistent messaging to BEPC members. This guide will help BEPC deliver consistent messaging through all forms of communication (in person, through marketing channels, etc.) Through consistent efforts, our members will be better informed about BEPC's multiple activities and strategies. Through the use of varied communication channels, we will engage with BEPC members in the way that each member is most comfortable using. The goal is to reach each member to make them feel like part of the community and not to alienate anyone because they prefer one method of communication over another.

Core to BEPC's mission is fostering collaboration among its members. Therefore, for this strategy, our focus should be on our current members. Although we will use the messaging guide to connect with prospective members and the greater Boston community, ensuring our current members are informed is a key priority. It is critical that BEPC members know about upcoming educational seminars, networking events, webinars and other activities as well as providing an easy mechanism to register for events. Like many of these strategies, communication alone will not be enough. Success will also rely on BEPC leadership, the education and networking committees, among others, to curate the right content our members are looking to BEPC to provide. Interesting topics and differing venues combined with a clear strategy to communicate these engaging events should create the right equation to foster enhanced member engagement.

Strategy #2: Segment membership (discipline, years in industry, etc.) and target programs and networking accordingly.

We believe better segmentation of the membership will provide opportunities for 'like' individuals to find each other and work more deeply with one another. An example of where this has been successful already is the Women's Initiative Committee. While men are not excluded the programming and venue selection has a different flavor than the traditional BEPC offering. Possible segments include year of entry, years in a certain discipline, focused client demographics (such as art collectors), and career objectives.

Strategy #3: Create small group opportunities, in-person and online.

Anecdotal feedback suggests that smaller group interactions facilitate greater communication, connection and camaraderie, ultimately with better effectiveness vis-à-vis added value for client service. Over the past few years, several inter-disciplinary groups have formed to discuss, work on and resolve common issues. Relationships have deepened, BEPC members use each other as a resource and the organization and our clients benefit as trust levels increase. It is one thing to know or recognize a colleague, and another thing to like and want to work or collaborate with one.

Small group opportunities could be targeted by subject matter interest, geography, a specific topic related to a business segment (i.e. private company ownership challenges), or cross-disciplinary

interests. Both in-person and online models should be utilized to meet the members where they are and where they prefer to connect. Face-to-face small group opportunities may include a book club or study group online opportunities may include online forums or social networking platforms. In all cases, this group recommends that BEPC provide the framework for the groups but leave the tactics on any of the small groups to the participants.

The BEPC Tomorrow Committee recognizes BEPC, via the Marketing & Communications Committee, is currently implementing tactics to develop online opportunities for members to connect and engage with one another, while also fostering BEPC's place as a thought leader. BEPC invested in add-ons to their association management system (AMS) and website to offer a social networking platform and online forums. The online community and forums allow BEPC members to engage with one another directly on various matters, to contribute comments, questions, and articles, and to showcase their knowledge and become thought leaders within the BEPC community. Additionally, each BEPC committee is provided an online community to allow committee members to communicate with each other, share documents, and to serve as a knowledge management tool by archiving past committee discussions for reference by future committees.

***2. Internal Goal:** Deepen the purpose of and connections within BEPC by improving collaboration and assist with effective feedback by and among members. This includes a new focus on quality vs. quantity in all we do around educational programming and networking.*

Overview

Our mission is to inspire our members to drive more collaboration and feedback in their own professions by helping everyone make the connection between stronger relationships and better financial results. We want to lay a foundation of guidelines for how we could collaborate most successfully and ultimately refer happy clients to one another.

BEPC of tomorrow needs to be a place where collaboration and feedback are valued, fluid parts of everyday interactions at all levels of the organization. The concept is to take networking to the next level and view programming, both networking and educational, through a quality filter, not just quantity.

The true value we provide for clients comes from our ability to collaborate with others. As automation, block chain and artificial intelligence gain momentum in the world the skill of collaboration – truly achieving a better answer together than anyone would have achieved independently – will add significant value. Fee compression is already affecting many practitioners in our community, and technology will continue to disrupt our current practices in all areas of estate planning – it is BEPC's role to ensure that our members are prepared for the future of estate planning and able to seize the available opportunities. Those who are not incorporating more teamwork and collaboration into their business stand a very good chance of being left behind.

Strategy #1: Strengthen members' ability to make referrals to one another, through increased feedback.

We need to create/change the culture around feedback so that it becomes a normal, regular part of our referral process. Not only do we want to know one another; we want to foster successful professional collaboration with shared client engagements. To do this, we want to encourage our members to learn how to give and receive feedback. The feedback might be as simple as preparation

and follow up calls for new client referrals. It might be as informal as recapping a recent mutual client collaboration in an after-hours social setting. It might be as organized as a methodology to debrief all interested parties after a referral is complete, whether successful or not. Through different mediums, we need to find a way to ensure all BEPC members have the skills and willingness to give and receive feedback in a constructive, productive and positive format, without the threat that constructive feedback might hurt relationships within the BEPC community. Consistent collaboration and feedback will yield stronger relationships, more collaboration on projects and ultimately more value-add referrals for clients and advisors. Today, referrals happen inconsistently and there is not a mechanism (or culture) to offer and receive both positive as well as constructive feedback. Obviously, feedback can happen by future additional referrals (or not) but setting up an expectation among the advisory community to share what went well and what could be improved will likely add value to our practices and to our client relationships.

This involves learning how to give and receive feedback, tools that are not commonly taught in professional schools. Some consideration could be given to guidelines or best practices in this area.

Strategy #2: Emphasize programming quality.

High quality, targeted events is a goal we believe is critical to BEPC's continued success, as the organization has reached the size where it is difficult to please everyone with programming that is too broad or general. However, programming that helps us do our jobs better – helps us to become more client focused, more inclusive, more innovative – should be widely applicable and could be differentiated from technical content tailored to one group of BEPC members. For example, giving and receiving feedback and future thinking are areas that can stimulate our collective thinking and help us be better at all of the roles we inhabit – both personal and professional. While finding content experts for this highly differentiated content can be difficult, it should be a BEPC priority.

In addition, we need to find ways to provide valuable programming and networking events for all members, but not every event needs to appeal to every person. The answer may be more targeted events, where the goal is to provide relevant and desired content to those who attend and not to attract huge crowds. It will never be perfect – yet the commitment to greater service to the members so that they make deeper and lasting connections is and should be unwavering.

3. External Goal: Increase recognition of BEPC in our community as innovators and leaders in the estate planning community so that we become the definitive professional organization for estate planning expertise.

Overview

The externally focused goal is to increase recognition of BEPC by enhancing its brand and visibility through thought leadership, improved communication within our community, and enhanced forums with other professional organizations.

BEPC's position of prominence in the estate planning community gives us a unique opportunity to help chart the course for our constituents to evolve into the advisors our clients will need now, and in the future. We need to create awareness in the broader community about our membership of cross-disciplinary advisors who together achieve outstanding results for our clients.

Strategy #1: Increase BEPC's presence as a thought leader focused on the changing estate planning profession both locally and nationally. This includes a focus on the changing nature of the estate planning field.

This strategy includes a focus on increasing BEPC's presence as a thought leader both locally and nationally. The success of this strategy will be driven by BEPC's officers and board. The "top down" approach would involve the BEPC leadership supporting interaction and networking of members with related professional and grassroots organizations in the Boston area and beyond. This goal may best be accomplished by a combination approach: bringing into our midst nationally recognized speakers, promoting BEPC members as speakers nationally, encouraging and recommending BEPC members to speak nationally, partnering with related organizations, engaging with relevant industries, and an effective use of a variety of media. BEPC committees appear to be a logical place to begin this effort with leadership encouraging key committees (networking, council outreach, education, and marketing and communication committees) to reach beyond BEPC for productive opportunities and partnerships.

Outreach to a broader community, would benefit BEPC by providing a better understanding of what is happening externally and allowing BEPC to consider how we (as professionals) may need to change and form new innovative solutions to meet these changing needs. A focus on innovation and disruptive technologies, and what affect it may all have on our businesses, will allow us to stay relevant and hold appeal beyond the BEPC community. Topics could include considering the consequences of the commoditization of products and services (such as passive investment and on-line legal forms), as well as automated investing and/or signing of legal documents. The challenges are easier to identify now than solutions, but the idea is to put these issues on our radar screens for collective and proactive thinking.

The success of this effort would be measured by new interest from sponsors and attendees, attraction of new members and affiliation with other organizations seeking to partner or collaborate with BEPC on presentations, social events and projects. BEPC members would come to recognize and acknowledge that utilizing the BEPC logo in various professional contexts is an empowering and effective way to increase professionalism and achieve success.

If successful, outsiders would then recognize BEPC as the "go to" place for press comments, educational materials, speakers and events as well as for referrals regarding current estate planning knowledge and techniques.

Strategy #2: Focus on the changing natures of the communities we serve to better match new needs and requirements.

The demographics of our client base are changing, and we need to consider what we can do to better serve new populations. Diversity takes many forms. We can expect to see more clients and prospects who are women, LGBTQ+, are not from the US originally, are transgender, people of color, chronically ill, younger and more. We will continue to see our client/prospect pool grow and change.

DEI needs to be both internal and external. The focus on inclusion is about building common connections. In addition to building a stronger diverse community of interdisciplinary advisors we can focus on how we as professionals can create a culture of inclusion for our changing client base. Again, the challenges are clearer than the solutions but putting it on our agenda is a place to start.

Strategic Plan Adoption

Adopted:

Date: March 27, 2020

Adopting Body: BEPC Board of Directors



BEPC Vision 2020 Strategic Plan

Vision 2020 Purpose Statement:

To develop a long-term plan to position BEPC as the pre-eminent organization within the greater Boston area for estate planning and wealth management professionals

Goals:

[What BEPC wants to be and what it wants to achieve]

- Increase engagement of BEPC Members
- Position BEPC as a thought leader in the Greater Boston Community
- Diversify Membership (e.g., generational, experience, age, profession, ethnicity)

Strategies:

[How BEPC will achieve its goals]

1. **Education:** Provide targeted educational offerings reflecting the broad range of interests, expertise and experience of BEPC's members.

Objectives:

- Establish educational tracks and develop long-term plans for each

Tactics:

- Research Heckerling, MCLE, NAEPC as to how they create their education tracks
- New committee with leaders - staff with representatives from the different practice areas that comprise BEPC
- Establish colors/description of level terminology
- Define each educational track

- Develop criteria to attain high quality speakers

Tactics:

- Attract speakers with BEPC sales pitch
- Define/ create guidelines for outside speaker criteria by event type

- Create a database of speakers

Tactics

- Virtual: 5yr history - analyze data from previous events (cost, attendance, topic)
- Determine method to maintain database
- Define the criteria we want to track in the database
- Rate speakers

- 2. Networking:** Ensure that networking remains a vital part of BEPC's offerings and a means by which to connect BEPC members with each other and BEPC with the broader Boston community.

Objectives:

- Maintain and maximize the value of networking activities to members

Tactics

- Create a "speed networking" for new members event, to allow new members to meet and get to know other new members
- Use analytics/data from prior events to help guide future events

- Identify target audiences with which BEPC can build or enhance relations and create a plan of engagement for each

Tactics

- Annual joint meetings - host an annual meeting with other estate planning groups
- Regional outreach
- New junior associate membership category
- Target millennials, CPAs and students

- Define the goals and target outcomes of a BEPC Estate Planning Day, with the first one to be executed by 2020

Tactics

- Create a subcommittee to research and present a proposal for the Board's consideration
- Consider offering continuing education credits

- 3. Communications: Communicate more effectively across all aspects of BEPC.**

Objectives:

- Establish organization-wide guidelines/policies for the scheduling and promotion of events, programming and all Council activities

Tactics

- Create an operational handbook to be delivered at 2017 Leadership Day in June

- Create a transition template for each committee
- Create a comprehensive marketing and PR plan

Tactics

- Issue RFP for a marketing vendor to create a proposal
- Better leverage communication tools and channels to reach current members, prospective members and the broader community

Tactics

- Identify the appropriate tools and incorporate Social Media into overall Marketing Plan
- Print (BBJ, NAEPC Journal etc.)
- NAEPC Committees - participate in NAEPC committees to share ideas with other councils to learn best practices
- Review other council's websites to see what they are doing
- Prepare a Member Survey regarding constituents' preferred communication method, and will also include questions about the job board, the forums and the spotlight series directed at getting more active participation in these resources

Attachment 2

BEPC Tomorrow Committee Pre-Reading

Required

1. Ten Keys to Successful Strategic Planning for Nonprofit and Foundation Leaders:
<https://www.tccgrp.com/resource/ten-keys-to-successful-strategic-planning-for-nonprofit-and-foundation-leader/>
2. How to Capture Value from Collaboration, Especially If You're Skeptical About It:
<https://hbr.org/2017/05/how-to-capture-value-from-collaboration-especially-if-youre-skeptical-about-it>
3. How to Give Feedback People Can Actually Use:
<https://hbr.org/2017/10/how-to-give-feedback-people-can-actually-use>

Optional

1. The 27 Best Practices of High Performing Volunteer Organizations:
https://www.huffpost.com/entry/best-practices-volunteer-organizations_b_2624967
2. Why Inclusive Leaders are Good for Organizations, and How to Become One:
<https://hbr.org/2019/03/why-inclusive-leaders-are-good-for-organizations-and-how-to-become-one>
3. Leaders Can Cultivate True Employee Empowerment:
<https://www.forbes.com/sites/strategyand/2019/02/19/leaders-can-cultivate-true-employee-empowerment/#4abbba3e3ab1>

Ideas for Plan Implementation

- **Throughout plan:** Include what success would look like for each goal/strategy and identify indicators of success.
- **Goal 1, Strategy 2:** In order for segmentation to help “likeminded” members to find one another, BEPC should determine most useful/relevant categories for segmentation. For example, should this be based on discipline, years in industry, etc.?
- **Goal 1, Strategy 3:** Consider examples of inter-disciplinary groups. Should these be fostered mainly within BEPC? Between BEPC and other organizations?