

Monitor Institute
by **Deloitte**.



AUGUST 2022

5-Year Strategic Plan Executive Summary

Our Strategic Planning Journey

Canopy engaged the Monitor Institute by Deloitte for a three phased strategic planning process to help the organization build a shared understanding of where we are today, make key decisions around Canopy's new strategy, and build an operational plan to support our new strategy.

Phase 1: Building Understanding

- **Engaged 70+ staff, Board Members and external stakeholders** through 1:1 interviews, focus groups, and a survey to **build a shared understanding** of where Canopy is today and aspirations for the future
- Agreed there is **strong alignment on Canopy's mission** and a desire to **pursue partnerships and elevate Canopy's brand**, as well as a need to **invest in key capabilities** such as **data, IT, and impact measurement**

Phase 2: Framing and Making Choices

- **Conducted targeted research** and found mental health **needs are widespread and rising; accessing care** is a major challenge for children and families in Mississippi; there is recognition that **collaborative approaches** are needed.
- **Surfaced, pressure-tested and narrowed in on a set of key choices** about Canopy's new strategy

Phase 3: Operational Planning

- Developed an **innovation and growth process playbook**.
- Identified the **capability and capacity needs** which informed a draft hiring plan.
- **Identified the financial implications** for implementing the strategy.
- Outlined the **implementation roadmap** over the next three years.

Canopy's Opportunity and Aspiration

We want to expand our work in Mississippi, stay, on the leading edge of innovative best-practices, and proactively pursue partnerships to meet children where they are



THE OPPORTUNITY

Canopy stands at a critical moment in history. Our nation and state is in a mental health crisis. Now is the time to reimagine the children's mental health system to ensure that 5 out of 5 kids receive the help they need so they can reach their full potential.

We are well-positioned to address our community's challenges. Although this work must be accomplished across the country, our first priority is to start in Mississippi. Canopy is prepared, equipped and committed to step into this crisis to provide life-changing solutions in Mississippi.

However, we cannot do it alone. Unprecedented challenges require unprecedented transformational partnerships to achieve something together we could never achieve alone.



OUR ASPIRATION

We believe that by going **deeper in Mississippi**, staying on the **leading edge of innovative best-practices**, and **proactively pursuing partnerships** to meet children where they are, Canopy can **improve access to high-quality care for the children and families of Mississippi**.

Canopy's 3 Strategic Pillars

We will improve access to high-quality care and expand Canopy's reach by pursuing three key priorities:



PURSuing NEW GROWTH: DRIVING INNOVATION

Canopy will seek to be a leader in **driving innovation in mental wellness** by developing a robust process for exploring innovative ideas; evaluating ideas for feasibility, impact, and financial viability; and adapting internal structures, processes, and resourcing to steward new innovations from concept to launch.

BUILDING THE CANOPY: EXPANDING OUR SPHERE OF INFLUENCE

Canopy will expand its sphere of influence by **pursuing strategic partnerships** that will result in increased reach and access to high-quality care in Mississippi, starting by exploring potential partnerships to **meet children where they are** – first in schools and then in pediatricians' offices.

STRENGTHENING OUR ROOTS: ENHANCING ORGANIZATIONAL EFFECTIVENESS

Canopy will invest in capabilities to enhance our **effectiveness** in the rapidly changing healthcare landscape. Specifically, we will build our **measurement, data, and learning** capabilities and our **clinical expertise** to stay on the leading edge of practice, and invest in **communications** to drive name recognition, raise awareness of services, and gain referrals.

How We Will Achieve This

In order to deliver on this strategy, Canopy will make additional investments in Canopy's processes, systems, and capabilities.



1. **Create a dedicated Innovation and Growth Unit** with 3–5 dedicated resources that will follow a robust process to vet innovative ideas and partnership opportunities. This new unit will pressure test ideas, ensure mission alignment among partners, and confirm the financial sustainability of new solution opportunities.



2. **Seek out carefully vet mission-aligned partnerships** to enable Canopy to expand its reach and impact. The Innovation and Growth Unit will initially focus on exploring partnerships with education providers (e.g., school districts) and pediatricians, two channels where we see the biggest opportunities to serve large numbers of children where they are.



3. **Complete digital transformation assessment and implement recommendations** to enable key aspects of this strategy, (e.g., impact measurement and reporting).



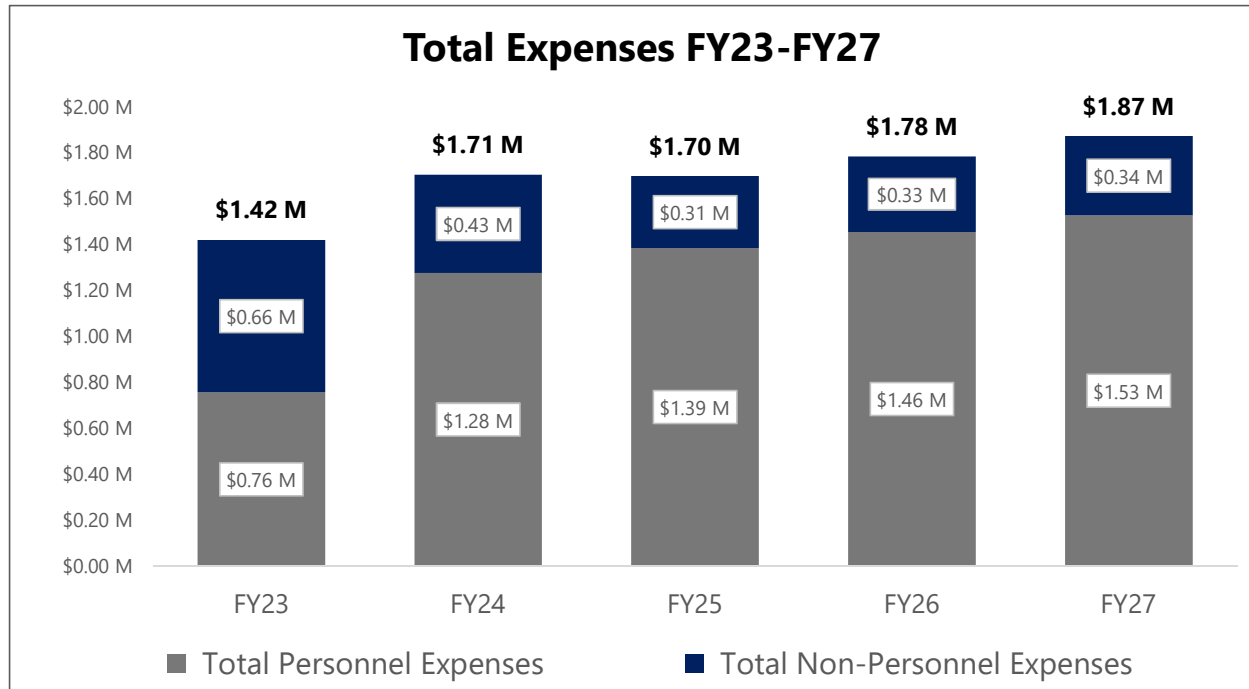
4. **Explore new financial sources**, including federal and philanthropic dollars, to ensure financial sustainability. This will require close collaboration with the Development and PR teams.



5. **Hire approximately 11 new personnel** over the next three years to ensure Canopy has sufficient capacity to execute on the strategy, particularly related to innovation and growth, clinical expertise, and measurement and learning.

Financial Implications Summary

Canopy will need to invest an estimated \$8.5M over the next five years to support this strategy



KEY TAKEAWAYS

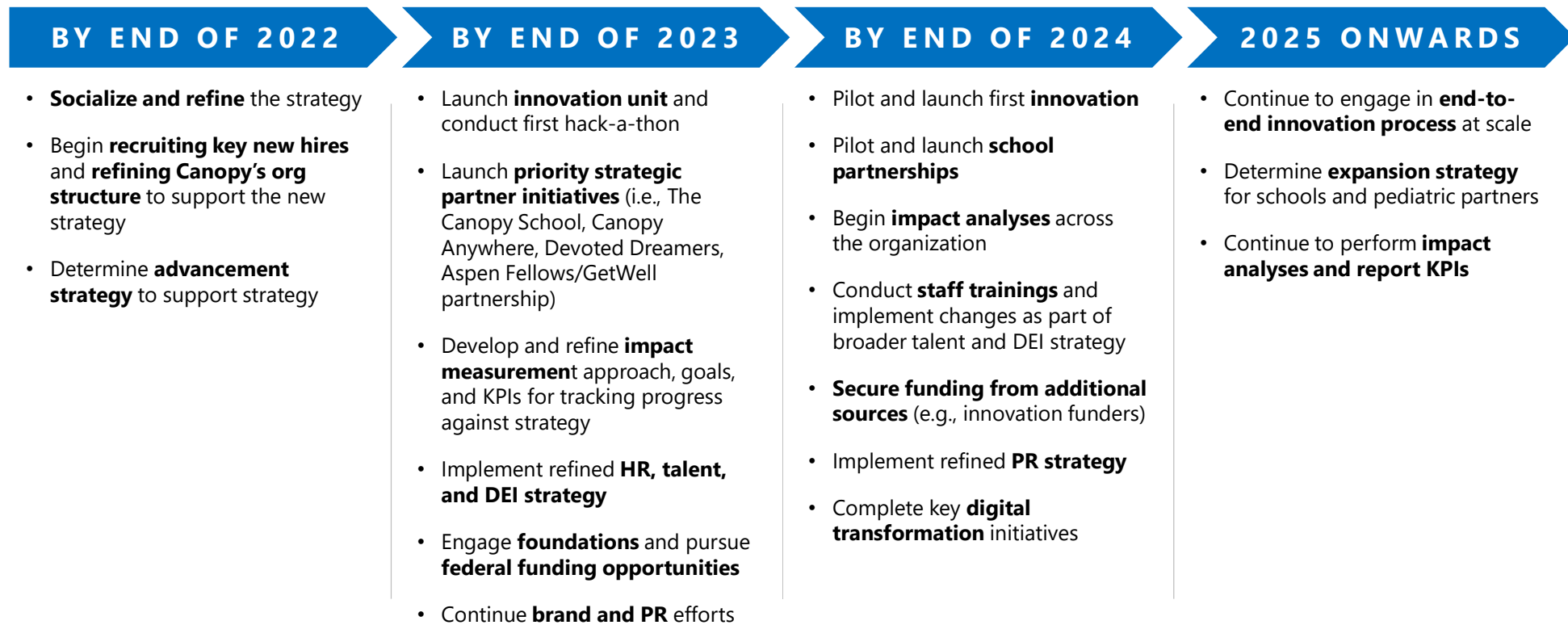
- This strategy will require ~**\$1.4M-1.9M** per year to implement*
- Costs are **largely driven by personnel**, with **11 anticipated hires** between FY23–FY24.
- FY23 and FY24 have the highest amount of **non-personnel costs**, largely driven by consultant fees.

New Annual FTEs	8	3	-	-	-
Cumulative FTEs	8	11	11	11	11

*NOTE: This model does not include any digital transformation costs or roles that may be required as part of those efforts. See the respective deliverable folder for the expanded summary.

Implementation Roadmap: Key Milestones

Over the next 3-5 years, Canopy will need to reach the following critical milestones to support the strategy.



Canopy will empower children and families in MS with the tools they need to thrive today—and lay the foundation for the next 100 years of transformational impact.

Over the next five years, we will...

Reach more children and families

Canopy will expand access to much-needed solutions for children and families who may not otherwise have a pathway to receive the care and supports they need to thrive

Lead the way on mental wellness innovation

Canopy will lead the way on behavioral health innovation in Mississippi while maintaining a cohesive portfolio of solutions



Catalyze transformational change in the sector

Canopy will show 'what's possible' and become a model for impact by implementing innovative models with partners in settings that have been historically underserved



Ensure financial sustainability

Canopy will pursue new revenue streams and diversify its funding model to lay a solid foundation for future expansion to new solutions or new markets

Equip the next generation of leaders

Canopy will continue strengthening its workforce by supporting our people, engaging 'specialists' in addition to generalists, promoting ongoing measurement and learning, and empowering leaders to make data-driven decisions