

Strategic Plan & Vision – my Better Benefits

Executive Summary

This Strategic Plan was set out and adopted by the Board of my Better Benefits in September 2020.

It highlights some of the challenges faced by the organization with the onset of the COVID-19 pandemic of 2020 and our outlook as the pandemic continues and possibly worsens in the US.

We see continued financial hardships of the organization (financially and membership wise) for the remainder of the year and well into 2021. But as activities in the recreational sector of society return to normal sometime in 2021 or 2022, we see a gradual recovery and expansion from operational levels experienced in 2019.

The plan shall be reviewed annually and updated by the senior staff, President & CEO, and Board as appropriate.

Mission Statement

The mission of my Better Benefits is "to work in partnership with member organizations to create a more informed and caring workforce - one aware and invigorated by a deeper understanding of resources available to employees and the community at large."

my Better Benefits was formed with the charitable intent of aiding underprivileged children in the communities we serve who are in need of food, medical attention, clothing, and shelter. We do so by providing direct contributions and contributions of gifts in kind to organizations that provide housing, family support services, food and medical attention to children and their families. mBB is to be an informational resource for human resource and benefits professionals of participating companies who seek to improve the welfare of children in their communities, enhance their benefits offerings to volunteers and families, and improve the professionalism of their staff by providing wellness and recreational offerings, sponsoring workshops and seminars on wellness. We have been providing savings and discounts to individuals since 2002. In 2014, mBB was

chartered as a not-for-profit and in 2015, we were formally granted charitable organization status by the IRS.

Values

my Better Benefits, its Board members, and its staff, uphold the highest values of integrity, trustworthiness, honesty, transparency, teamwork, and accountability. We value all persons, regardless of their ethnic background or gender identity. We respect diversity, encourage it, and not only allow but ask our staff and Board members to speak out regarding the organization's values and directions. All input is valued and all input is considered without regard to the source.

On May 29, 2020, the Board adopted and published the following statement on the mBB website as well as in our newsletter to HR professionals and individual members:

"The recent murders of George Floyd, Breonna Taylor, Ahmaud Arbery, and far too many others to name here, demonstrate the longstanding inequity and dehumanization of Black Americans and people of color in the United States.

mBB supports the Greater Rochester Health Foundation, Geva Theatre Center, and other community-based organizations in their endorsement of a May 2020 declaration by the Rochester Black Agenda Group recognizing racism as a public health crisis. The full declaration may be found here:

<https://files.constantcontact.com/5be5f391101/cdb25a84-6506-44bb-96ae-cb4e6c82547f.pdf>

We have remained silent too long. It is time for us as an organization to recommit to the examples of equality and service that are part of our founding principles. We will continue to reshape our discourse and agenda so that we actively engage in anti-racist and racial justice work. We actively call for our members to do the same.

<https://www.mybetterbenefits.org/blacklivesmatter.htm>

Campaigning the Cause

Our primary source of revenue to fund our charitable activities remains our benefits program providing discounts and savings to companies and their employees. Revenues from this program fund the core of our funding and to that end our mission is to grow that membership and the utilization of those benefits by members to increase funding.

Our secondary goal is to raise funds directly from funding sources supporting underprivileged children. Such organizations include but are not limited to the United Way, Paychex Charitable Foundation, and others.

An additional goal is to solicit contributions from organizations that benefits from our activities outlined above, including theme and water parks, restaurants, hotels, rental car agencies, theaters, etc. The major activity in this area is soliciting in-kind donations from local, regional, and national participants in the mBB program and in turn either donating these donations directly to our target audience or offering them as donations which in turn can be used to underwrite our organization's activities.

Goals

The goals of the organization are to continue to grow in both membership and vendor support at a rate of 8% or more annually.

These goals can be achieved either financially as measured by membership contributions or by company and vendor participation as measured by actual membership #s.

Key Performance Indicators

Key performance indicators of success have been identified as:

of participating companies

of participating employees

of participating vendors

Breadth of vendor participation (categories of participating vendors)

Financial growth in donations

Financial growth in operating income

Human Resources

The CEO and President is responsible for the overall direction of the organization and for all personnel and human resource issues. The CEO and President shall

bring all matters of a serious nature to the attention of the entire Board within a reasonable period of time.

The Office Administrator is responsible for the day-to-day operations of the organization and as such handles all first-line concerns, complaints, and issues regarding human resources. The Office Administrator shall

SWOT Analysis

Customer service has been identified as the single greatest strength of the organization.

Pricing on services and products has also been identified as significant strength.

mBB offers the largest # of discounts on products and services of any organization nationwide – in part by tying our services into partnerships with some of those national organizations.

Conversely, low margins on products and services hamper financial growth.

Prior identification of the organization in the public's eye as a service not-for-profit rather than a charitable entity also has been identified as a significant weakness and one hampering solicitation of donations.

Opportunities include a very small portion of smaller and medium-sized companies offering such a discount program similar to that offered by mBB to their employees. The market growth potential is outstanding.

Nationally-based discount providers like Tickets at Work, Life Mart, etc., while offering fewer and more expensive benefits to individuals, offer their programs at no cost to participating companies. The threat is that companies will not see the downsides of these programs and the value of mBB before committing their operation to one of those national entities.

More companies are finding payroll programs that bundle such benefits offerings as part of their payroll programs and thus encouraging them not to look further at the advantages offered by mBB.

Risk Analysis

Fundraising activities are still in their infancy and not a primary activity of the organization. This leads to a dependence upon a small # of funders to underwrite our activities. The organization needs to broaden this funding base.

The COVID-19 pandemic that began in the US in early 2020 highlighted the vulnerability of the organization to funding activities dependent upon the entertainment industry (theme parks, fairs, theater, sporting events, etc.).

To ensure this an NPO should identify the risks that may occur in obtaining the needed funds and be ready with alternate and precautionary actions in its strategic plan against such risks.

Financial Projections

After steady growth in the proceeding 4 years, we project a decrease in revenue of 25-30% in 2020.

We project a steady state of revenue in 2021.

We look forward to resuming a growth rate of 8-12% annually in 2022 and beyond.

September 2020

my Better Benefits