

Goal I PROTECT AND MAINTAIN THE AUTHORITY'S FINANCIAL STABILITY TO ENSURE WCIA'S LONGEVITY

Critical Success Factors for reaching this goal:

- Engaged members
- Accurate claims adjusting and reserve setting practices
- Ability to quickly respond and adapt to trends such as legislation changes, emerging exposures, and shifts in market conditions (i.e. hardening of reinsurance market)
- Ability to quickly respond and adapt to shifts in member losses
- Commitment to risk management practices at the member level
- Sound investment strategies
- Appropriate risk transfer where possible
- Stability in net position

Barriers that might keep us from reaching this goal:

- Social inflation in jury verdicts threatening WCIA's financial stability
- Limitations in investment options (i.e. high yield investments)
- Reduced investment returns
- Exorbitant insurance and reinsurance rates

Strategies to guide our actions to reach this goal:

- With a review of the WCIA claims philosophy, create a balance between settlements and the necessity for litigation in support of a strong net position
Metric: Annual positive growth in net position
Timeframe: Year 3
- Analyze current investment strategies and financial management practices to determine optimal approach for managing assets and maintaining financial integrity
Metric: Incorporate optimal approach updates into Quarterly Treasurer's Report as appropriate
Timeframe: Year 1
- Conduct the five-year Property Appraisal Plan on scheduled facilities to ensure proper valuation of the property program and fulfill new requirements of reinsurers on COPE data
Metric: Membership divided regionally, with goal of completion of one to two regions per year
Timeframe: Completion scheduled for Year 3

- Monitor legislative changes and evaluate WCIA's influence and responses
Metric: Responsive claims handling and risk management trainings to incorporate new exposures due to legislation
Timeframe: Year 3; ongoing
- Evaluate existing COMPACT program to determine opportunities for improvement, communication, and reinforcement with members
Metric: All member policies and practices are consistent with COMPACT requirements
Timeframe: Year 3

Goal II ENHANCE MEMBER COMMITMENT AND INVOLVEMENT IN WCIA PROGRAMS

Critical Success Factors for reaching this goal:

- Members follow sound risk management practices and commit to COMPACT
- Continued WCIA responsiveness to member needs
- Messaging clear member expectations (including to their governing body)
- Clearly articulating WCIA member value
- Easy claim processes
- WCIA's reach to member employees and electeds, with member leadership buy-in
- Members understand the benefits of commitment and involvement

Barriers that might keep us from reaching this goal:

- Staffing changes at member and WCIA staff level
 - Turnover in leadership, elected officials, and key staff
- Lack of understanding in the value of pooling
- Members not fully understanding and/or using all of WCIA's value-add opportunities
- Limits of time and funding at the member level
- Short-sighted, financial decision-making of members to move in/out as rates change
- Coverages not offered by WCIA that are offered by competitors

Strategies to guide our actions to reach this goal:

- Develop a Marketing Plan inclusive of a revised purpose statement, value proposition, and key messaging platform to support member recruitment and retention strategies
Metric: Presentation of plan by year end 2021
Timeframe: Year 1

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- Implement a Website update to include responsive design, more member portal tools, and additional Origami modules
Metric: Website and Origami updates completed by year end 2021
Timeframe: Year 1
- Increase education and messaging to reinforce the entirety of WCIA's membership value utilizing member-preferred communication methods
Metric: Individualized member benefit summary report and knowledge of member preferences for communication by year end 2022
Timeframe: Year 2
- Conduct a review of the claims management process to evaluate, educate, and communicate the claims lifecycle and management steps to the member
Metric: Members demonstrate understanding through prompt reporting and participation in claim and litigation handling
Timeframe: Year 2
- Enhance the Annual Review and Audit to encourage participation including customized member preferences and our new hybrid communications model (virtual/in-person)
Metric: Marked increased in membership attendance and participation is demonstrated
Timeframe: Year 3
- Develop and execute a formal Board Succession Plan comprised of a skills matrix, governance training, and education of new delegates
Metric: Formal plan approved by Executive Committee prior to retreat in 2021
Timeframe: Year 1
- Continue with the development of new committee structures in order to assist in the achievement of WCIA's strategic goals
Metric: Staff and Executive Committee liaisons make recommendations of Bylaw changes (if needed)
Timeframe: Year 3

Goal III DEMONSTRATE LEADERSHIP IN POOLING

Critical Success Factors for reaching this goal:

- Attracting and retaining WCIA members
- Attracting and retaining WCIA staff as an employer of choice
- Having engaged members that interact with WCIA
- Offering quality, timely, meaningful services
- Maintaining a strong net position

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- Forward-thinking in risk management approaches to emerging risks (i.e. predictive AI; data analytics)
- Maintaining competitive member rates
- Leading with technology and innovative business practices

Barriers that might keep us from reaching this goal:

- Complacency
- Not listening to members needs
- New competitors entering market
- Too much WCIA growth
 - Causes WCIA to be less nimble and/or responsive
- Member rates become unaffordable or non-competitive
- Excessive and/or new exclusions in coverage

Strategies to guide our actions to reach this goal:

- Conduct an environmental scan of competitor offerings to determine new coverage and service opportunities for the WCIA membership
Metric: Begin reviewing regional competitors in Year 1 and implement any needed changes
Timeframe: Year 3; ongoing
- Articulate, educate, and show value in the pooling concept with the development of a profile of WCIA offerings, rates, and financial strength
Metric: Profile report to Executive Committee showing WCIA differences by end of Year 2
Timeframe: Year 2
- Create a growth plan for WCIA Recruitment that matches membership criteria
Metric: Long Range Planning Committee will assist in development of criteria with an updated resolution for approval to Executive Committee
Timeframe: Year 3
- Generate WCIA Team Member Highlights to showcase WCIA leadership and expertise
Metric: Incorporate into member communications such as newsletter, training and marketing materials
Timeframe: Year 2

- Continue to evaluate WCIA technology capabilities to create more on-line efficiencies and intersections with claims, education, and risk management processes to effectively increase and package our IT strength with members
Metric: Data analytics of member usage of technology offered
Timeframe: Year 2
- Showcase WCIA's thought leadership and value at state association and national conference events by contributing content ideas, offering speakers and participation as attendees
Metric: Quarterly managers reports will include all staff activity
Timeframe: Year 1

Goal IV PROACTIVELY MANAGE LOSS EXPOSURES IN PARTNERSHIP WITH MEMBERS

Critical Success Factors for reaching this goal:

- Balancing the need for rate stability and rates responding to actual member loss experience
- Proactively watch for exposure trends and act swiftly
- On-going review of member's risk profile and status
- Offer mitigation tools based on member's risk profile
- Approach members to change risky behavior
- Effective transfer of risk

Barriers that might keep us from reaching this goal:

- Lack of member engagement/support/commitment
- Members not being able to access data or know where to find it
- Members not understanding their impact of exposure to the pool as a whole and rates
- Members not understanding how their investment in risk prevention impacts reduced risk for themselves and WCIA as a whole
- Inability to terminate a member who is high risk
- Members limited resources
- Members not proactively communicating internal issues or understanding their exposures
- Members governing body priorities are elsewhere

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Strategies to guide our actions to reach this goal:

- Harnessing new data analytics, offer risk analyses to the member along with associated tools for mitigation such as member risk profile ratings, COMPACT status reports, and stewardship reports available on the Website member portal
Metric: Risk profile ratings, COMPACT status and stewardship reports to be completed Year 1 with review and implementation of further opportunities in Years 2 and 3
Timeframe: Year 3
- Focus on new member delegate training needs by creating new and timely training and education programs for members on topics such as:
 - Risk management and analysis
 - Claim profiles of members and how they can do this their own without waiting for the Annual Audit
 - Emerging risks, as well as loss leaders in the membership
 - Diversity and inclusion
 - New supervisor training
 - Origami module training*Metric: New supervisor, Origami and diversity training to be addressed Year 1 with inclusion of other topics in Year 2*
Timeframe: Year 2
- Add best practices to WCIA’s Business Contingency Plan that stem from our COVID response program which garnered the most member engagement (platforms, topics, forms of delivery) for future national events (i.e. pandemics, wildfires, etc.)
Metric: Updated continuity plan presented to Executive Committee for approval by year end
Timeframe: Year 1
- Further develop a culture of risk management to help members evolve their own risk management practices to the next level
Metric: Members demonstrate usage of our programs, policies and reduce loss experience
Timeframe: Year 3