

PREPARE + PROSPER

Transforming Financial Lives, Changing Systems Together

STRATEGIC FRAMEWORK FOR 2018-2022





DEAR FRIENDS OF PREPARE + PROSPER,

We are pleased to share with you our five-year strategic plan for Prepare + Prosper. This plan will inspire and guide us as we enter our next era of work with people to transform financial lives and our systems—both policies and the financial market—to create economic opportunity for everyone.

In our most recent strategic plan, Prepare + Prosper set out to work more deeply with individuals and families to build financial security. We accomplished our goals through moving more customers to save at tax time, creating a financial coaching program, mobilizing voices to influence policy, rebranding the organization, and more. As we approach our 50th year, we build upon that growth and continue to aspire to create equity and financial access.

Prepare + Prosper believes in people's ability to achieve their dreams. We are certain that policies and structures need to work better for everyone striving for financial well-being. We know that the racial wealth gap is real and it will take everyone to eliminate it. This plan will guide us in:

- Continuing to listen to our stakeholders to design and provide tax and financial services and products that work for people and meet them where they are, no matter their income, assets, or financial history
- Striving to redefine systems to work for hardworking individuals and families through advocating for policy and innovating in the financial market
- Building our organization's capacity to do this work better, specifically to advance diversity, equity, and inclusion and reduce the impact of structural racism

At the core of our work is collaboration. Prepare + Prosper recognizes that we cannot do this work alone and that change happens when many are part of the solution. We hope that you will join us as we embark on carrying out this strategic plan.

Tracy Fischman
Executive Director

Greg Pesky
Board Chair

Jane Eastwood
Former Board Chair (through June 2018)

MISSION

Prepare + Prosper and its volunteers work with low- to moderate-income people to build financial well-being through free tax preparation and financial services, products, and coaching, and by changing systems to create economic opportunity.

VISION

All people will have access to the resources and services they need to be financially secure.

VALUES

Prepare + Prosper is guided by principles of social and economic justice. We are committed to:

- **Integrity and Responsiveness** – We value transparency, openness, and accountability, and strive to listen and be responsive to the experiences, desires, needs, and barriers of our diverse community.
- **Innovation and Excellence** – We strive to be a learning organization that seeks solutions to complex problems and barriers to financial well-being. We are committed to quality, improvement, and excellence in every aspect of our work.
- **Trust and Respect** – We believe that individuals and families are capable and resilient, and must be respected and trusted as experts in their own financial lives.
- **Racial Equity and Economic Justice** - We recognize the historical and current impact of racism on economic inequities. We are committed to addressing systemic racism and supporting customers in building their financial well-being.





Goal 1: Build the financial well-being of low- and moderate-income people by expanding access to high quality services and products and helping taxpayers navigate the tax system.

Strategies:

- Strengthen customers' understanding of their tax returns and how tax law changes affect their lives, while increasing access to savings opportunities and other financial services at tax time.
- Strengthen and standardize the Money Mentors program utilizing evidence-based financial coaching practices to facilitate change in people's financial lives.
- Get the FAIR Financial Solution into the hands of thousands of financially underserved consumers by embedding it into all Prepare + Prosper services and supporting partners to do the same.
- Build new and deeper partnerships to better reach, serve, learn from, and collaborate with diverse communities.

Goal 2: Improve the financial well-being of low- and moderate-income households by advocating for better systems, policies, and practices.

Strategies:

- Generate and share innovative thinking and leadership at the local, state, and national levels.
- Increase public funding and strengthen policies to support the financial well-being of low- and moderate-income people and reduce the racial wealth gap.
- Work toward a long-term shift in the financial ecosystem by reaching consumers who are financially underserved with innovative products and coaching, and through a trusted distribution network, to build financial success.
- Increase our stakeholder power base for organizing and change-making.

Goal 3: Break down barriers to financial well-being and opportunity by expanding our capabilities to advance equity, diversity, inclusion, and reduce the impact of structural racism.

Strategies:

- Assess policies, practices, and communications to determine where there are gaps or barriers for underserved communities and build an effective, inclusive, and equitable culture and organization.
- Expand and deepen partnerships and engage new stakeholders from communities of color to carry out our work effectively.
- Bolster our ability to effectively recruit and retain diverse volunteers, staff, and Board members in all positions of the organization to reflect our diverse communities.
- Provide pathways to leadership opportunities for participant stakeholders to elevate voices of underserved communities.

Goal 4: Enhance the organizational resources and tools needed to sustain growth and position the organization for long-term impact.

Strategies:

- Align technology systems to support organizational growth and implement data security protocols to reduce organizational risk and protect the integrity of data.
- Invest in volunteers, staff, and Board members to promote development, well-being, and retention.
- Sustain diversified funding sources and attract new revenue by formalizing the individual donor program, utilizing data to inform strategy, and pursuing institutional and individual prospects.
- Strengthen the organization's brand identity and outreach to generate greater awareness and relatability, and equip stakeholders with the tools to express a consistent voice and compelling story.

