



School Employees Retirement System of Ohio  
*Serving the People Who Serve Our Schools®*



# STRATEGIC PLAN

## FY2025 - 2029

JULY 1 - JUNE 30



# INTRODUCTION

## The SERS Strategic Planning Project

In 2023, the School Employees Retirement System of Ohio (SERS) initiated a refresh of the existing strategic plan to guide the organization’s work over the next five years. As SERS navigates the ever-changing landscape, this plan serves as a roadmap for achieving sustainability and fulfilling SERS’ commitment to deliver excellent service to our members, retirees, and employers.

The strategic plan has been developed through a comprehensive and inclusive process facilitated by RAMA Consulting (RAMA). RAMA is a performance management consulting firm in Columbus, Ohio with expertise in evaluation and assessment, strategic planning, leadership development, and cultural competence. This highly participative process included collecting and analyzing survey data, facilitating key informant individual and group information gathering meetings, and producing a preliminary report and final strategic plan.

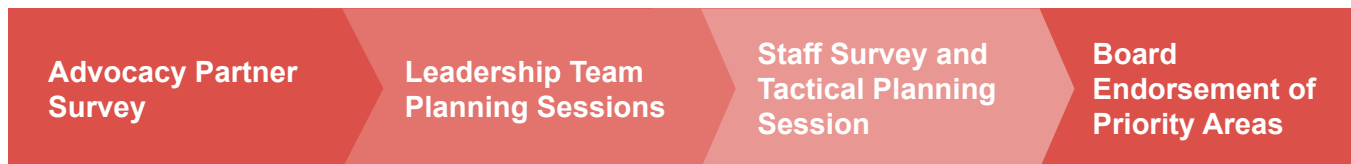
## Planning Process Overview

The process was designed to develop a realistic and action-oriented plan for the organization’s sustainability and growth over the next five years. The process is summarized below:

### LEARNING PHASE



### PLANNING PHASE



### DOCUMENTATION PHASE



Beyond the primary focus of pension fund and health care benefits sustainability, the organization sought to consider ways in which it could enhance service delivery and engagement, further leverage technology, manage risk, and maintain a positive organizational culture. To aid SERS in crafting its strategic vision, the Board, Leadership Team, Staff, and Advocacy Partners participated in a number of interviews, surveys, workshops, and focus groups to define its goals for the next five years and develop actionable strategies to support those goals.

**Note** - Throughout the Plan’s implementation, the organization will revisit and revise actions, timelines, and responsibilities associated with each strategic goal to ensure continued progress. The items contained in this document have been thoughtfully planned and considered to allow the organization to evolve its approach and progress toward the goals identified in the Plan.



## MISSION

To provide our membership with valuable lifetime pension benefit programs and services

## VISION

Through the continuous pursuit of excellence and innovative solutions, we will partner with our stakeholders so that our membership will understand and achieve security in retirement

## VALUES

- Focus on Service
- Be Accountable
- Support Collaboration
- Respect Differences and Practice Inclusion
- Remain Resourceful and Embrace Change

## CORE BELIEFS

- We are here to serve.
- We are open and honest.
- We are professional.
- We are dedicated.
- We are enthusiastic.
- We are high performers.
- We are valuable partners.
- We are member advocates.
- We are innovators.
- We are SERS.

**GOAL 1:**  
**SUSTAINABILITY**

Maintain pension and health care funds that are sustainable, adapt to changing circumstances, and continue to provide value to our current and future members, retirees, and employers.

**GOAL 2:**  
**SERVICE DELIVERY AND OPERATIONS**

Optimize SERS' operations to continually improve and enhance service delivery.

**GOAL 3:**  
**TECHNOLOGY**

Utilize technology to improve efficiency, reliability, and security, while maintaining a personalized customer service experience.

**GOAL 4:**  
**EDUCATION AND ENGAGEMENT**

Promote transparency, accountability, and awareness of SERS' benefits through educational outreach and engagement with SERS' members, retirees, and employers.

**GOAL 5:**  
**TALENT AND CULTURE**

Value and invest in mission-driven employees committed to providing excellent service.

**GOAL 6:**  
**RISK**

Expand, raise awareness, and utilize our risk management programs to identify and manage risks.

# GOAL 1: SUSTAINABILITY

Maintain pension and health care funds that are sustainable, adapt to changing circumstances, and continue to provide value to our current and future members, retirees, and employers.

**Strategy 1.1:** Continuously monitor and assess pension fund risks and identify measures to mitigate them.

#### KEY ACTIONS

**Action 1.1.1:** Regularly review actuarial assumptions to make sure they are reasonable and realistic.

**Action 1.1.2:** Review the annual actuarial valuation and risk to sustainability report and assess whether changes in plan design are necessary.

#### SUCCESS INDICATORS:

- ✓ A decline in the amortization period.
- ✓ An increase in the funded ratio.

**Strategy 1.2:** Continuously monitor and assess health care fund risks and identify measures to mitigate them.

#### KEY ACTIONS:

**Action 1.2.1:** Maximize available health care resources to support a strong health care program.

**Action 1.2.2:** Continue to explore opportunities to improve affordability.

**Action 1.2.3:** Advocate for and support health care policies that provide a sustainable, affordable, high-quality health care benefit.

- Remain proactive in identifying situations and partners to help drive positive change.

#### SUCCESS INDICATORS:

- ✓ Maintaining an extended solvency period.

**Strategy 1.3:** Maintain an investment program that meets or exceeds investment objectives over the long term.

#### KEY ACTIONS:

**Action 1.3.1:** Periodically review asset allocation and investment strategy to enhance risk-adjusted returns.

**Action 1.3.2:** Invest in ongoing training and development of the investment staff.

**Action 1.3.3:** Regularly review fees and expenses to ensure the investment program remains cost-effective.

#### SUCCESS INDICATORS:

- ✓ 10-year rolling return over the actuarial return assumption.
- ✓ An improved funded ratio.

**Strategy 1.4: Maintain a governance model that reflects industry best practices.**

**KEY ACTIONS:**

**Action 1.4.1:** Establish and maintain a Board governance charter.

**Action 1.4.2:** Continue to conduct annual Board self-assessments.

**Action 1.4.3:** Report strategic plan progress to the Board annually.

**SUCCESS INDICATORS:**

✓ Favorable report on governance practices in the ORSC's fiduciary audit report.

**Strategy 1.5: Continuously engage with and educate members, retirees, employers, and policymakers regarding SERS' financial status and risks to sustainability.**

**KEY ACTIONS:**

**Action 1.5.1:** Continue to provide sustainability updates to policy makers.

**Action 1.5.2:** Continue to provide members, retirees, and employers with sustainability information through presentations to their representative organizations and via the SERS website.

**Action 1.5.3:** Continue to convey that SERS' ongoing commitment to sustainability is a key priority.

**SUCCESS INDICATORS:**

✓ Increased awareness of the importance of sustainability.

✓ Increased policymaker support for SERS' initiatives.

# GOAL 2: SERVICE DELIVERY & OPERATIONS

Optimize SERS' operations to continually improve and enhance service delivery.

**Strategy 2.1:** Maintain our dedication to service excellence and personal engagement while making operational enhancements and efficiencies through technology.

### KEY ACTIONS

- Action 2.1.1:** Enhance methods by which members, retirees, and employers access information and services.
- Redesign the member portal with enhanced data security.
  - Implement online refund capabilities.
  - Implement portal access to health care enrollment and premium information.
  - Integrate live chat feature for member support.
  - Develop virtual assistant(s) to provide user information.
  - Improve mobile device user capabilities.
- Action 2.1.2:** Use customer feedback to assess their needs and adapt to address those needs.
- Modify member and employer surveys to measure satisfaction with operational and technology changes.
- Action 2.1.3:** Evaluate current processes to identify areas that will improve operational efficiencies and enhance the customer experience.
- Action 2.1.4:** Evaluate and improve current operations reporting to accurately measure and report activities against established service goals.
- Create dashboards to measure and report key organizational and departmental objectives.
- Action 2.1.5:** Improve consistency and accuracy of employer reported information to SERS.
- Educate and train employers on changes to enhance areas of employer reporting, including member enrollment and pensionable compensation.

### SUCCESS INDICATORS:

- ✓ Survey feedback and performance metrics indicate service delivery standards are being met or exceeded.
- ✓ Reduced external call volume.
- ✓ Increased productivity metrics.
- ✓ Operations reporting and dashboards meet internal standards.



**Strategy 2.2: Ensure allocation of resources is aligned with strategic goals and priorities.**

**KEY ACTIONS:**

- Action 2.2.1:** Analyze the organizational structure, staffing, and resource requirements to meet current and future needs.
- Evaluate staffing needs and align resource allocation to annual operating budget and Technology Roadmap.
- Action 2.2.2:** Facilitate effective budgeting process to support execution of strategic goals and priorities.
- Maintain dedicated Technology Road Map budget.

**SUCCESS INDICATORS:**

- ✓ Effective staffing allocation.
- ✓ Budget performance.

**Strategy 2.3: Maximize the value of the 300 East Broad Street property.**

**KEY ACTIONS:**

- Action 2.3.1** Control annual operating expenses and make capital investments to maintain the building.
- Continue to offer leasing options for the SERS parking garage.
  - Optimize space used by SERS and maximize office space available for tenant leasing.
  - Maintain a 5-year Broad Street building support, repair, and refurbishment plan.

**SUCCESS INDICATORS:**

- ✓ Increased revenue.
- ✓ Lower tenant turnover.
- ✓ Maintain competitive lease rates for Class A office space in the Discovery District.

# GOAL 3: TECHNOLOGY

**Utilize technology to improve efficiency, reliability, and security, while maintaining a personalized customer service experience.**

**Strategy 3.1:** Continue to identify, plan for, fund, and implement Technology Roadmap initiatives that benefit our members, retirees, and employers.

**KEY ACTIONS:**

- Action 3.1.1:** Identify, evaluate, and implement SERS-approved tools and technology.
- Collect feedback from users to identify desired features and high-value upgrades.
  - Apply SERS security standards to the new technologies with an appropriate balance between ease of use and security.
  - Provide training and education to users as needed.
- Action 3.1.2:** Evaluate and appropriately utilize Artificial Intelligence (AI) technology that does not compromise data security or the customer experience.
- Action 3.1.3:** Develop business value and data-driven metrics to assist in prioritizing technology enhancements to ensure the return on investment.

**SUCCESS INDICATORS:**

- ✓ Customer feedback indicates increased satisfaction with customer service and technology usage.

**Strategy 3.2:** Continue to enhance the capability and value of our pension and health care administration system (SMART).

**KEY ACTIONS:**

- Action 3.2.1:** Engage our system users in identifying SMART system enhancements and prioritize implementation.
- Action 3.2.2:** Commission an independent review of SMART and Sagitec support model.
- Provide comparisons of functionality and contract terms to other Sagitec supported retirement systems.
  - Review the current Sagitec and SERS support and work-flow model to identify improvement areas.
  - Evaluate and recommend the best model and enhancements for business area users to utilize SMART.
- Action 3.2.3:** Expand input, communication, and analysis around requested change enhancements and subsequent prioritization.
- Action 3.2.4:** Apply Agile principles in implementing system enhancements to reduce implementation time and improve customer satisfaction.

**SUCCESS INDICATORS:**

- ✓ Positive feedback from users on SMART system enhancements.
- ✓ Fewer data corrections.
- ✓ Improved operational efficiency as measured by key metrics.

**Strategy 3.3: Continue to assess and strengthen technology risk management measures and practices.**

**KEY ACTIONS:**

**Action 3.3.1:** Expand collaboration and project implementation requirement planning between the Risk Management and Information Technology teams.

- For new projects and other enhancements, complete a security review and include requirements in project management.

**Action 3.3.2:** Grow the skills of staff to adapt to technology shifts.

- Offer technology training programs to all employees to ensure they remain proficient and agile in leveraging emerging technologies.

**SUCCESS INDICATORS:**

- ✓ Decrease in the number of “clicks” on dangerous links.
- ✓ 100% staff participation in training.
- ✓ Staff feedback indicates ability to use technology effectively.

# GOAL 4: EDUCATION AND ENGAGEMENT

Promote transparency, accountability, and awareness of SERS' benefits through educational outreach and engagement with SERS' members, retirees, and employers.

**Strategy 4.1: Proactively communicate the successes and features that positively differentiate SERS from other retirement systems.**

**KEY ACTIONS:**

- Action 4.1.1:** Execute a customized communication strategy that delivers precise, timely, and relevant information through optimal channels to our members, retirees, and employers about the value of SERS' benefits.
- Action 4.1.2:** Develop education and outreach materials on key issues and relevant topics that keep the membership properly and fully informed.
- Action 4.1.3:** Continue to utilize the SERS website and other communication channels to address and correct any erroneous or misleading information.
- Action 4.1.4:** Plan for and promptly respond to issues when they arise.

**SUCCESS INDICATORS:**

- ✓ Policy makers maintain a positive view of SERS.
- ✓ The absence of detrimental legislation.
- ✓ Customer surveys indicate that members, retirees, and employers understand how SERS is positively differentiated from other retirement systems.

**Strategy 4.2: Maintain a robust level of engagement with members, retirees, employers, and policy makers that illustrates SERS' commitment to transparency and accountability, and promotes trust and credibility.**

**KEY ACTIONS:**

- Action 4.2.1:** Provide ongoing education to policymakers on the issues that impact SERS and our ability to be successful at our mission.
- Action 4.2.2:** Continue to conduct 'State of SERS' presentations to member, retiree, and employer organizations.
- Action 4.2.3:** Continue to provide extensive information regarding SERS' operations, and the basis for Board decisions, through Board Meeting materials and via the SERS website.

**SUCCESS INDICATORS:**

- ✓ Continued broad support from members, retirees, and employers for SERS' legislative and policy initiatives.
- ✓ SERS-sponsored legislation is approved.
- ✓ Customer surveys indicate that trust and credibility is being maintained with members, retirees, and employers.

**Strategy 4.3: Proactively engage with and educate members on the importance of retirement preparation and the value of SERS' benefits.**

**KEY ACTIONS:**

- Action 4.3.1:** Build upon current retirement preparation programs, presentations, and materials.
- Action 4.3.2:** Expand education and engagement on key factors that will impact the transition to retirement, including personal savings and health care coverage.
- Action 4.3.3:** Partner with employers and retirement savings providers to better engage members.

**SUCCESS INDICATORS:**

- ✓ Customer surveys indicate an increased understanding and awareness of SERS and its benefits.
- ✓ Increase in the number of members engaging earlier in their careers.
- ✓ Increase in the number of member and employer outreach activities.

**Strategy 4.4: Implement a comprehensive information gathering strategy to better understand the needs and perspectives of members, retirees, and employers.**

**KEY ACTIONS:**

- Action 4.4.1:** Deploy surveys, conduct focus groups, and leverage direct consultation opportunities to effectively engage members, retirees, and employers.
  - Utilize the information gained to evaluate the success of strategic plan goals and strategies and to adjust supporting actions as needed.
- Action 4.4.2:** Continue to conduct annual meetings, briefings, and discussions with member, retiree, and employer organizations.

**SUCCESS INDICATORS:**

- ✓ Increased engagement activities,
- ✓ Positive feedback from engagement.

# GOAL 5: TALENT AND CULTURE

**Value and invest in mission-driven employees committed to providing excellent service.**

**Strategy 5.1: Foster a culture of engagement and accountability among employees to fulfill SERS' mission and sustain results.**

**KEY ACTIONS:**

- Action 5.1.1:** Encourage organizational behaviors that demonstrate SERS' Values and Leadership Pillars.
  - Align departmental culture with organizational culture through education and accountability.
  - Foster an environment of belonging through diversity, equity, and inclusion initiatives that promote cultural awareness and understanding.
  - Strengthen interdepartmental collaboration and information sharing to optimize the customer experience.
- Action 5.1.2:** Continue a systematic review process to ensure SERS' culture continues to align with its Mission, Vision, and Values.
- Action 5.1.3:** Continue to identify and implement new communication strategies to effectively engage staff.
- Action 5.1.4:** Develop an organizational change management process that is scalable and appropriate for SERS' operations.
- Action 5.1.5:** Establish additional methods to gather and integrate feedback within the organization on changes that will impact employees' job responsibilities and work environment to drive continuous improvement.

**SUCCESS INDICATORS:**

- ✓ Staff engagement survey results indicate a positive SERS culture.
- ✓ Positive customer satisfaction results.

**Strategy 5.2: Attract and retain highly skilled and engaged individuals who are mission-driven.**

**KEY ACTIONS:**

- Action 5.2.1:** Implement skills-based hiring practices to ensure candidate background and experience align with the needs of the organization.
- Action 5.2.2:** Maintain a competitive compensation and benefits package through routine monitoring and benchmarking.
- Action 5.2.3:** Maintain a flexible work environment that provides autonomy and work-life balance.
- Action 5.2.4:** Create educational opportunities to expand awareness of each department's operations and its connection to fulfilling the mission of the organization.
- Action 5.2.5:** Create opportunities for all employees to understand their personal connection to SERS' members and mission regardless of position.
- Action 5.2.6:** Incorporate opportunities for team building across the organization to enhance collaboration.

**SUCCESS INDICATORS:**

- ✓ Optimal turnover rates.
- ✓ Number of qualified individuals in the applicant pool.
- ✓ Staff feedback indicates improved understanding of organizational operations and connection to mission and increased collaboration among team.

**Strategy 5.3: Maintain a culture of continuous learning by supporting professional and leadership development and advancement opportunities for staff.**

**KEY ACTIONS:**

- Action 5.3.1:** Enhance staff development opportunities to better prepare individuals for career advancement.
- Continue to encourage and provide training opportunities to develop the necessary skills to prepare staff for future roles.
  - Utilize performance management tools and individual development plans to track progress and development.
  - Implement an internal job shadowing program.
  - Evaluate mentoring program options that best align with SERS' goals, culture, and resources.
- Action 5.3.2:** Develop a leadership program aligned with SERS' values and Leadership Pillars to help identify and prepare individuals who want to move into leadership roles.

**SUCCESS INDICATORS:**

- ✓ Number of employees participating in an individual development plan.
- ✓ Establishment of a leadership development program.

**Strategy 5.4: Maintain a robust succession planning program that ensures organizational resiliency and operational continuity.**

**KEY ACTIONS:**

- Action 5.4.1:** Communicate the importance and benefits of sharing institutional knowledge and cross-training for critical functions to enhance organizational resilience and sustainability of operations.
- Maintain process documentation for critical functions and ensure documentation is easily accessible.
- Action 5.4.2:** Maintain a comprehensive framework to document each department's succession plan, including key positions, potential candidates, development plans, and timelines.
- Regularly review and update the plan to reflect changes in the organization's needs and goals, including the identified key positions within the organization that are critical to its success.
  - Partner with individuals to create and execute individualized development plans that prepare them for future roles.
  - Communicate the plan with staff to cultivate buy-in and support.

**SUCCESS INDICATORS:**

- ✓ Maintenance and execution of SERS's Succession Plan.
- ✓ Optimal staff vacancy rates.
- ✓ Optimal internal promotion rate.
- ✓ Maintenance of process documentation.

# GOAL 6: RISK

**Expand, raise awareness, and utilize our risk management programs to identify and manage risks.**

**Strategy 6.1: Strengthen and maintain a risk-aware culture.**

**KEY ACTIONS:**

**Action 6.1.1:** Prioritize risk awareness in decision making throughout the organization.

**Action 6.1.2:** Establish an ongoing risk management training program relevant to each functional area.

- Identify specific risk management needs, including areas of vulnerability and potential threats.
- Define the objectives of the program and develop training materials that align.
- Gather feedback to assess the effectiveness of the program and participants' understanding of key risk management concepts.
- Continuously monitor the effectiveness of the program and update it to address changing organizational needs and emerging risks.
- Socialize risk reporting with the management team.

**Action 6.1.3:** Leverage risk management frameworks to lessen the impact of adverse events and exploit opportunities.

- Continue to maintain risk management strategies to mitigate or manage identified risks.
- Expand the Board's knowledge of enterprise risk and steps being taken to address risk.

**SUCCESS INDICATORS:**

- ✓ High level of participation in training.
- ✓ Consistent monthly reporting and trend monitoring.
- ✓ Action taken on elevated risks.



**Strategy 6.2: Enhance SERS' Information Security program to safeguard systems and entrusted data without compromising operational efficiency.**

**KEY ACTIONS:**

**Action 6.2.1:** Continue to implement mature data loss prevention (DLP) tools and software that safeguard our systems and data.

- Implement technologies to classify and tag sensitive data.
- Develop clear policies and educate staff on the best practices for handling sensitive data.
- Continuously monitor data activity and investigate alerts.

**Action 6.2.2:** Continue to evaluate and utilize Software as a Service (SaaS) products.

**Action 6.2.3:** Continue to diligently evaluate and select appropriate (AI) tools.

- Maintain robust AI governance structure
- Evaluate AI emerging trends and potential impact on SERS
- Continue to monitor vendors that use AI and how SERS data is used
- Foster AI security culture of safety

**Action 6.2.4:** Maintain strong access and user controls.

**SUCCESS INDICATORS:**

- ✓ Minimal security incidents.
- ✓ Reduction in the severity of adverse events.

**Strategy 6.3: Enhance practices and controls of the Business Continuity Management and Disaster Recovery Program.**

**KEY ACTIONS:**

**Action 6.3.1:** Conduct and validate ongoing monitoring and testing of recovery capabilities through live disaster recovery tests.

**Action 6.3.2:** Continue to conduct annual business continuity tabletops.

**SUCCESS INDICATORS:**

- ✓ The potential of technology failure is minimized.
- ✓ Tracking shows that new applications are tested within 120 days after implementation. Findings and issues from testing and tabletops are resolved within 60 days or less. Exceptions are documented and monitored until mitigated.

# ACKNOWLEDGEMENTS

SERS wishes to thank the following individuals for their support in the School Employees Retirement System FY2025 – 2029 Strategic Planning Project. Your participation has assisted us in better understanding the challenges before us and more effectively addressing these issues through this comprehensive strategic plan. SERS is also grateful for the strong partnerships with the member, retiree, and employer advocacy organizations who helped shape this important document.

## SERS BOARD OF TRUSTEES

*As of 6/1/2024*

<b>Frank Weglarz</b> – Chair	<b>James Haller</b>	<b>James Rossler Jr.</b>
<b>Matthew King</b> – Vice Chair	<b>Catherine P. Moss</b>	<b>Aimee Russell</b>
<b>Jeffrey T. DeLeone</b>	<b>Barbra M. Phillips</b>	<b>Daniel L. Wilson</b>

## SERS LEADERSHIP TEAM

<b>Richard Stensrud</b> Executive Director	<b>Karen Roggenkamp</b> Deputy Executive Director
<b>Farouki Majeed</b> Chief Investment Officer	<b>Judi Masri</b> Assistant Director of Investments
<b>Joe Marotta</b> General Counsel	<b>Susan Russell</b> Associate General Counsel
<b>Marni Hall</b> Chief Financial Officer	<b>Maria Robinson</b> Assistant Director - Finance Operations
<b>John Grumney</b> Director of Member Services	<b>Stacy Easterday</b> Assistant Director - Financial Accounting
<b>Chad Hanson</b> Assistant Director - Member Services Operations	<b>Holly Cox</b> Assistant Director - Member Services Outreach
<b>Christi Pepe</b> Director of Health Care Services	<b>Michael Steiner</b> Assistant Director of Health Care Services
<b>Jay Patel</b> Chief Technology Officer	<b>Scott Murta</b> Assistant Director - Application Development
<b>Mike McManaway</b> Assistant Director of Building Services	<b>Mike Flanagan</b> Assistant Director - IT Infrastructure
<b>Michelle Miller</b> Director of Administrative Services	<b>Chris Collins</b> Government Relations Officer
<b>Nikki Whitacre</b> Assistant Director - Engagement and Communication Strategy	<b>Tim Barbour</b> Sr. Manager - External Communications
<b>Jeff Davis</b> Chief Audit Officer	<b>Tina Gray</b> Sr. Executive and Board Administrator

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