

To: ONE Joint Investment Board
From: Judy Dezell, Co-President/Co-CEO, ONE Investment
Date: June 1, 2023
Re: Strategic Plan - Report 1 - Q1 2023 Progress
Report: ONE JIB 2023-O25

1. RECOMMENDATIONS

It is recommended that the Board:

1. Direct staff to report quarterly on the progress of the Futures List and Strategic Plan using the strategic reporting tool.

2. SUMMARY

ONE JIB approved a Strategic Plan in the Fall of 2022. To track progress on the key initiatives of the Strategic Plan, a tracking tool has been developed for ONE JIB.

Two initiatives have been started to support a key objective of the Strategic Plan to grow the assets under management (AUM) by developing data and analytics capabilities. Work has started on development of a data strategy which will be discussed in this report as well as on the development of an offering designed to attract large municipalities to the Prudent Investment Program known as the Large Municipality Offering which is discussed in Report 2023-O3O.

3. BACKGROUND

Futures List and Strategic Plan implementation tracking

ONE JIB has an approved 2023 work plan known as the Futures List that identifies key initiatives and normal business operations of ONE JIB. Tracking the progress of implementing these initiatives allows ONE JIB to monitor its progress. Further, in 2022 ONE JIB approved, in conjunction with ONE Investment, a Strategic Plan for 2023 to 2028 with four strategic imperatives:

- (1) Growth of AUM - by developing our data and analytics capabilities;
- (2) Participating Municipalities - grow our people and capabilities;
- (3) Engagement and Conversion - grow our brand, awareness, and education; and,
- (4) Profiles of Municipalities - drive investment maturity.

ONE JIB has now moved to implementation of the Strategic Plan, which requires a tool to monitor the progress of implementing the Plan. Staff have developed a strategic reporting tool to

help give a quick snapshot of current progress with respect to the Futures List and Strategic Plan.

Strategic Plan Initiative #1 to improve ONE Investment's data and analytics capabilities underpins much of the 2023-2028 Strategic Plan

Growth of AUM by developing data and analytics capabilities was listed first in the plan, because many of the other imperatives are dependent on that work. As a result, ONE staff have prioritized this work early in plan implementation.

The initial focus for implementation of the strategic plan is developing a data strategy. The various initiatives identified under the Strategic Imperative describe the steps for establishing a data strategy. Developing a data strategy helps an organization identify its desired end state with respect to data and analytics and map out a strategy for achieving that goal. This starts by identifying Key Business Questions and sub-questions, which will help identify potential data needs. Additionally, the end state scoping exercise will include determining the data needs of various audiences to determine the method for delivering the data they need, either through curated dashboards or through self-service tools for data exploration. Then a current state audit on data availability, technical infrastructure, and staff skillsets can help identify gaps and investments required to achieve the end-state goal, including a timeline for addressing the gaps where possible.

4. ANALYSIS

The importance of a strategic reporting tool

The Futures List tracks the annual workplan of ONE JIB; being able to monitor progress on the workplan allows ONE JIB to ensure its business objectives are achieved over the course of the year. In addition, the objectives in the Strategic Plan require ongoing monitoring which will allow ONE JIB to evaluate progress towards achieving the strategic imperatives. Individual imperatives can be assessed, enabling adjustments to the allocation of resources if necessary. Further, measuring the implementation of the Strategic Plan improves accountability for all stakeholders in the Strategic Plan (ONE JIB, ONE Investment Board and ONE Investment staff), helping to ensure that everyone is working towards the same goals and objectives, and that they are performing their tasks in a timely and efficient manner. The Strategic Plan is a long-term document, five years in this instance, which may require course correction over time. Monitoring allows timely course corrections when needed.

The strategic reporting tool uses a simple colour scheme to allow ONE JIB to monitor quickly what is on track (green), delayed (yellow), cancelled (red) or changed in scope (purple). The tool looks back on the previous quarter. For Q1 2023 all initiatives are on track, except for the ESG Working Group, which was back on track early in Q2 2023. The Q1 report can be found in Appendix A attached to this report.

Staff are working towards an initial draft of Key Business Questions and sub-questions to support Strategic Plan Initiative #1 (data and analytics capabilities)

The literature suggests that there should be two to three open ended questions that serve as the higher order Key Business Questions. They will be chosen to align with the Strategic Plan Staff

will then disseminate the higher order Key Business Questions internally to seek input in identifying important sub-questions, which will then be tested with key stakeholders such as the ONE Board of Directors and ONE JIB. Simultaneously, ONE staff will develop a detailed workplan covering activities for the next four months in developing its data strategy.

ONE Investment will be hiring an intern to work on a data strategy document

ONE Investment included money in the budget for Strategic Plan implementation. ONE staff is drafting a job posting that it plans on sharing with select colleges to post for their intern programs. ONE will be targeting upper-year students in programs focused on data and data analytics. The intern will be used to ensure consistent momentum on the delivery of this strategic imperative.

The ONE JIB will be consulted at key points in the process

The ONE JIB will be updated at key points in the data strategy development process. As staff shapes its end state to determine Key Business Questions, ONE will consult with ONE JIB to validate these questions and sub questions and determine the data needs of ONE JIB in fulfilling its duties.

5. CONCLUSION

The use of a strategic reporting tool will help ONE JIB track the implementation of key initiatives supporting the strategic imperatives of the Strategic Plan and provide assurance that progress towards goals is being made.

A key initiative is already underway to support the strategic imperative of Growth of AUM by developing data and analytical capabilities. ONE JIB will be regularly informed on the progress of the initiative.

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