



LAGERS VISION 2030: *OUR DRIVE TO BE MORE*

2030

VISION 2030
OUR DRIVE TO BE MORE



Foreword



Bill Betts, Executive Director

Nelson Mandela once said, “Vision without action is just a dream, action without vision just passes the time, but vision with action can change the world.” Although Missouri LAGERS may not be able to change the entire world, we believe we can impact the lives of our members as a trusted partner on their journey to financial security.

The LAGERS organization has earned long-standing respect from our members and stakeholders alike. As we look toward the future, we acknowledge that there are new opportunities and challenges on the horizon. Embracing each one along our journey will pave the way for continuous growth and improvement, enabling us to remain focused on enhancing our customers’ experience.

To put this vision into action, we are pleased to present LAGERS Strategic Plan: Vision 2030. This comprehensive plan serves as our road map to the future. It illustrates our organizational vision and details the strategic actions needed to ensure we not only achieve our goals, but that we instill a culture of continuous improvement within the LAGERS organization.

Our journey will take time, resources, and unwavering commitment from every member of the LAGERS’ board and staff. Along the way we will need to make some stops and will even have to take a few detours, but I am confident in our team’s ability to overcome any challenges that lie ahead.

When we reach our destination, our members and stakeholders will not only recognize LAGERS as a premier retirement system, but as a world-class service organization and employer committed to excellence.

Bill Betts



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Who We Are

LAGERS is the largest public pension system in Missouri for local government employers. We serve over 75,000 working and retired local government employees including firefighters, police officers, utility workers, public health professionals, EMTs, public works personnel, librarians, and more from over 860 unique local government employers.

The many people responsible for creating LAGERS in 1967 shared the belief that the dedicated public workers within our communities should be able to count on a secure financial future. Today, LAGERS' Board of Trustees is continuing to put this belief into action by maintaining a sustainable, financially strong pension fund.

By partnering with Missouri's local government employers to provide an efficient defined benefit retirement plan, LAGERS not only supports the financial futures of our members, but also provides a valuable workforce management tool for our local government employers helping to ensure Missouri's communities continue to be great places to live, work, and retire.

ACTIVE MEMBERSHIP PROFILE



342 Cities
19,465 Members



61 Counties
9,128 Members



72 Health Agencies
1,560 Members



43 Water Districts
240 Members



29 Road Districts
81 Members



73 Emergency Services
1,205 Members



49 Libraries
1,089 Members



65 Special Districts
2,389 Members



61 Fire Districts
1,158 Members



66 Soil & Water
Conservation Districts
138 Members

LAGERS Growth in Size & Complexity

The LAGERS system has grown from a humble 70 employers with \$2.2 million in assets under management in 1989 to the largest public pension plan for local government employers in Missouri. Today, the system covers over 860 unique employers, administers eight legacy pension plans, manages over \$10.5 billion in assets, and serves more than 75,000 members.

As LAGERS looks toward the future, we expect to see a continued increase in the size and complexity of the system. Using historic growth trends and various customer expectation analysis, LAGERS projects the following increases to the organization's growth and complexity:

Between 2015 - 2040, LAGERS expects:

500 New Participating Employers

20% Increase in Active Members


65% Increase in Number of Valuation Groups

157% Increase in Retirees

1,900% Increase in Legacy Plan Participants

\$32.7 Billion in Total Portfolio Value

1:1,685 Current Staff to Member Ratio



As LAGERS continues to grow in size and complexity, we must also evolve to meet changing customer expectations:

Accessibility - Our customers expect on-demand access to services and personalized information across multichannel platforms.

Customization - Our customers respond better to tailored content that is specific to their employer, career stage, and individual financial situation.

Transparency - Our customers demand clear and open access to LAGERS operational processes.

Security - Our customers expect best in class technology to ensure their financial and personal information is secure.

Experience - Our customers deserve an exceptional experience at every organizational touch point, whether in-person, on the phone, or through a digital platform.

Our Mission

Our mission is to support a secure retirement for our members by partnering with Missouri's local governments to provide a sustainable defined benefit plan.

Our Vision

Our vision is to enhance the lives of our members by promoting financial stability for their future.

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Our Values



We pursue excellence. We challenge the status quo through continuous improvement.



We embody dedication. We are committed to creating exceptional experiences for those we serve.



We exemplify leadership. We inspire through collaboration and trust.



We take ownership. We are accountable for our actions and decisions.



We work together. We achieve our greatest potential when we are unified.

Our Strategic Planning Process

The development of LAGERS' strategic roadmap was a dynamic and collaborative process that engaged the voices of every team member at every level of the organization.

This strategic plan is the culmination of three phases: assessment, planning, and measurement.

We believe the resulting strategic roadmap honors the organization's past successes while redefining our potential for future growth and excellence all while challenging every member of our team to ***drive to be more.***



Assessment

LAGERS performed an organizational Strengths, Weakness, Opportunities, and Threats (SWOT) analysis. As part of this analysis, staff participated in an anonymous survey which provided the opportunity to celebrate areas of success and identify operational pain points from their perspective within the organization. The results form the basis for our strategic planning.



Strategic Planning

A strategic planning work group from the LAGERS leadership team met over the course of two weeks with a representative from the Balanced Scorecard Institute. Through these facilitated workshops the group developed key strategic themes, strategic objectives, and strategic initiatives. These elements combined create LAGERS' strategic roadmap.



Measurement

Once our strategic roadmap was finalized, measures were developed to ensure successful implementation and continuing improvement of the objectives identified within the plan. Every level of the organization will be involved in the implementation and measurement of the plan's objectives.

LAGERS Vision 2030: *Our Drive to Be More*

In 1967, community leaders from across Missouri joined together with a shared vision: a future in which all Missouri local government workers could retire with financial security. These visionaries embarked on a bold journey to create a retirement system that would one day help support the financial futures of local government workers through a financially sound defined benefit plan.

Nearly six decades later, LAGERS has grown into a mature pension system, and we are poised to undertake a new journey that will strengthen our organization and drive us toward an even brighter future. In this future, we envision not just a financially sound pension plan, but a world-class organization that consistently delivers an exceptional customer experience while positioning ourselves as a premier employer.

We know this *drive to be more* will take time, energy, and resources, but we are committed to this journey on behalf of each stakeholder we serve.

Every successful journey starts with a plan. To help guide LAGERS, we have

developed *LAGERS Vision 2030: Our Drive to Be More*. This roadmap outlines our vision for the future and specific objectives to help guide us along the way.

Our plan not only maps out our destination, but also the route we will take. We rely on our strategic compass to navigate each step of our journey, using its points to ensure every strategic objective drives us toward our destination. The four points of our compass are: exceptional customer experience, plan sustainability, emerging technology, and organizational excellence and growth.

As LAGERS begins our journey, we must equip ourselves with the right provisions for a successful trip. Just as a traveler ensures the gas tank is full and tires are inflated, we too must prepare for our journey by investing in our tools, technology, and people.

When we invest in the right tools and technology, we not only enhance our external stakeholder experience, but we empower our team with the resources they need to optimize their work. By

investing in this foundation for success, LAGERS will be able to better support our employees through collaboration, communication, and continuous learning. In so doing, we are not just preparing for the journey ahead, but developing a culture of excellence for the drive ahead.

Once we are equipped for our journey, our *drive to be more* brings us to our first stop which focuses on organizational processes. Within this stop are three areas of focus which work together to create the foundation of our customer experience. They are: processes, service offerings, and communication.

As LAGERS drives to refine our processes, we will improve efficiencies and elevate performance across the organization with a focus on enhancing data security and integrity, streamlining functionalities, and improving product delivery, each of which will drive us to enhance the experiences of both our internal and external stakeholders.

Enhanced processes will also help support our efforts to grow service offerings for our stakeholders through

expanded products, digital customer experiences, personalized education and training opportunities, and improved customer support.

Our focus on enhancing communication strategies will additionally help support the customer experience through timely, relevant, and transparent information that helps foster an appreciation for LAGERS.

Each mile logged on this part of our journey helps support exceptional stakeholder experiences and build a well-informed membership. These efforts will ultimately create engaged advocates who not only join us on our *drive to be more*, but who are empowered to embark on their own financial journeys with confidence.

As we continue our drive, our next stop brings us financial stewardship. Our journey so far has focused on creating a strong foundation to support exceptional stakeholder experiences and to build operational excellence. Our next stop helps set our eyes on the horizon as we focus on enhancing LAGERS' financial stewardship.

To ensure our members have confidence in their financial futures, LAGERS must demonstrate our fiduciary commitment by proactively seeking opportunities to strengthen the system's financial stability through rigorous evaluation and improvement of operational policies and practices.

Additionally, seeking opportunities to enhance stewardship of system resources by leveraging internal and external relationships will further ensure fiscal soundness of the plan and solidify stakeholder confidence. This stop in our journey ultimately helps us demonstrate that LAGERS not only provides dependable benefits today but will remain a landmark of financial security at every point along our journey in the future.

As the LAGERS organization drives to be more, our investments in tools, technology, and people, as well as our focus on organizational process improvements and financial stewardship, deliver us to our destination of supporting our customers' financial journey with an exceptional experience.

By prioritizing and strengthening stakeholder relations and trust through responsiveness, transparency, and consistency, we solidify our reputation as a trusted partner and thought leader. We will see the success of these cumulative efforts as our membership continues to grow year over year and our customers readily and confidently promote LAGERS as an exceptional organization.

As we envision LAGERS' future, our journey ultimately means we will be poised through strategic investments, empowered teams, and unwavering commitment to excellence to ensure our members have confidence in their future retirement.





Our Strategic Compass

Our strategic compass consists of four guiding themes that help us navigate our journey. The four points represent a culmination of LAGERS' mission, vision, and purpose.

Every strategic objective within this plan touches one or more of the compass' points ensuring we stay on course as we drive toward our destination of providing a secure retirement for our members.

Exceptional Customer Experience

We instill confidence in our customers by delivering personalized experiences, convenient service, and meaningful interactions.

Plan Sustainability

We partner with local government employers to support their workforce goals by providing a cost-effective defined benefit plan through our long-term funding policy and investment strategy.

Emerging Technology

We embrace innovative technologies to optimize efficiencies and deliver exceptional services for our members, employers, and stakeholders.

Organizational Excellence & Growth

We work as a unified team in pursuit of continuous improvement and organizational and individual growth.

Our Roadmap to a Secure Retirement

LAGERS' Vision 2030 consists of twelve objectives which create the basis of the strategic plan. Each objective builds upon the next helping drive LAGERS toward our goal of delivering secure, sustainable retirement benefits for our members. Each objective is divided into one of four strategic perspectives: Teams, Tools, and Technology; Organizational Processes; Financial Stewardship; and Members, Employers & Stakeholders.

Strategic Perspective:

Teams, Tools, & Technology



Objective	Description	Results
Increase Investment in Tools & Technology	We drive organizational excellence through streamlined efficiency, fortified data security, and revitalized product offerings ensuring a superior experience for our stakeholders.	<ul style="list-style-type: none"> Enhanced organizational efficiency. Enhanced data security. Improved product offerings.
Increase Investment in Staff Resources	We attract and retain top talent while fostering a culture of continuous learning and progression, ensuring the right people with the right skills are in the right jobs for optimal organizational success and growth.	<ul style="list-style-type: none"> Hire and retain top talent. Continuous learning and progression.
Strengthen Culture	We prioritize unity, two-way communication, transparency, free sharing of ideas, and cross-functional collaboration, while supporting a healthy work/life balance, psychological safety, and high productivity amongst our team.	<ul style="list-style-type: none"> Increased productivity. Improved employer brand. Enhanced organizational reputation.

Strategic Perspective:

Organizational Processes



Objective	Description	Results
Improve Processes	We are dedicated to refining our processes to drive efficiencies and elevate performance including enhancing data security and integrity, streamlining functionalities, and improving product delivery.	<ul style="list-style-type: none">• Improved efficiencies and processes.• Improved data security and integrity.• Enhanced product delivery and customer experience.
Improve Service Offerings	We provide an expanded digital customer experience and enhanced education and training services. We seek opportunities to expand our products to create customizable financial planning tools for our members and employers.	<ul style="list-style-type: none">• Enhanced customer experience.• Increased member financial literacy.• Increased product customization.
Enhance Communication Strategies	Our communication strategy empowers our stakeholders with a deep understanding and appreciation of the trust fund through education, brand awareness, advocacy, and transparency.	<ul style="list-style-type: none">• Educated members, employers, and stakeholders.• Engaged advocates.• Well-defined brand.

Our Roadmap to a Secure Retirement

Each of LAGERS' strategic perspectives provide a different organizational lens through which we view our strategy and classify objectives. Starting with Teams, Tools, and Technology at the bottom, our strategy builds up through Organizational Processes and Financial Stewardship to Members, Employers & Stakeholders.

Strategic Perspective:

Financial Stewardship



Objective	Description	Results
Strengthen Financial Stability	We ensure LAGERS has sufficient assets to pay current and future benefits through our commitment to fiduciary responsibility, prudent management of operational risk and administrative costs, risk-aware investment process, and rigorous funding policies which align with best practices in actuarial standards.	<ul style="list-style-type: none">• Sufficient assets to pay current and future retirement benefits.• Optimal and level contributions rates.• Risk awareness.
Improve Utilization of Resources	We leverage internal and external relationships to cost effectively enhance processes, manage administrative cost prudently, and subsequently reduce cost to employers. We seek opportunities to enhance employer access to a broader array of cost-effective benefit options.	<ul style="list-style-type: none">• Improved cost efficiencies to employers.• Improved capacity to better serve our stakeholders.• Improved stakeholder confidence.

Strategic Perspective:
**Members, Employers, &
 Stakeholders**



Objective	Description	Results
Strengthen Stakeholder Relations	We enhance stakeholder knowledge through education and communication. We empower our employers with tools to recruit, retain, and retire their employees. We support our board of trustees in their fulfillment of their fiduciary duties.	<ul style="list-style-type: none"> • Increased financial confidence. • Enhanced stakeholder relationships.
Enhance Customer Experience	We focus on enhancing the customer experience by increasing access to services, streamlining processes, training internal team members, improving service offerings and product delivery, boosting customer communication, and safeguarding member data.	<ul style="list-style-type: none"> • Improved customer satisfaction. • Enhanced organizational reputation. • Increased number of participating employers.
Strengthen Organizational Reputation	We prioritize transparency in all our interactions, ensuring consistency between what we say and do. We pride ourselves on consistently delivering top-quality services to our stakeholders, ensuring they have an exceptional experience.	<ul style="list-style-type: none"> • Increased stakeholder confidence and satisfaction. • Increased number of participating employers.

Our Roadmap to a Secure Retirement

At the pinnacle of our journey is a secure retirement benefit for our members. We believe that when we succeed in all four of LAGERS' strategic perspectives, we move closer to achieving our vision and to further supporting the financial security of those we serve.

So what's next? Using this plan, LAGERS will develop strategic initiatives which are projects or actions designed to improve the performance of one or more strategic objective. These initiatives will be measured, along with other performance indicators, on an ongoing basis to determine their impact on each objective and the system's overall performance.

Strategic Perspective:
**Members, Employers, &
Stakeholders**



Objective	Description	Results
Provide Secure Retirement	We ensure financial stability and reliable benefit payments for members through sound investment strategy, a strong funding policy, and transparent communication. Providing a secure retirement involves a commitment to long-term sustainability and maintaining public confidence. We strive to ensure members can depend on consistent support throughout their career and retirement.	<ul style="list-style-type: none">• Increased financial security for our members.• Reduced economic stress for our members.• Enhanced public confidence in LAGERS.

It Takes All of Us!

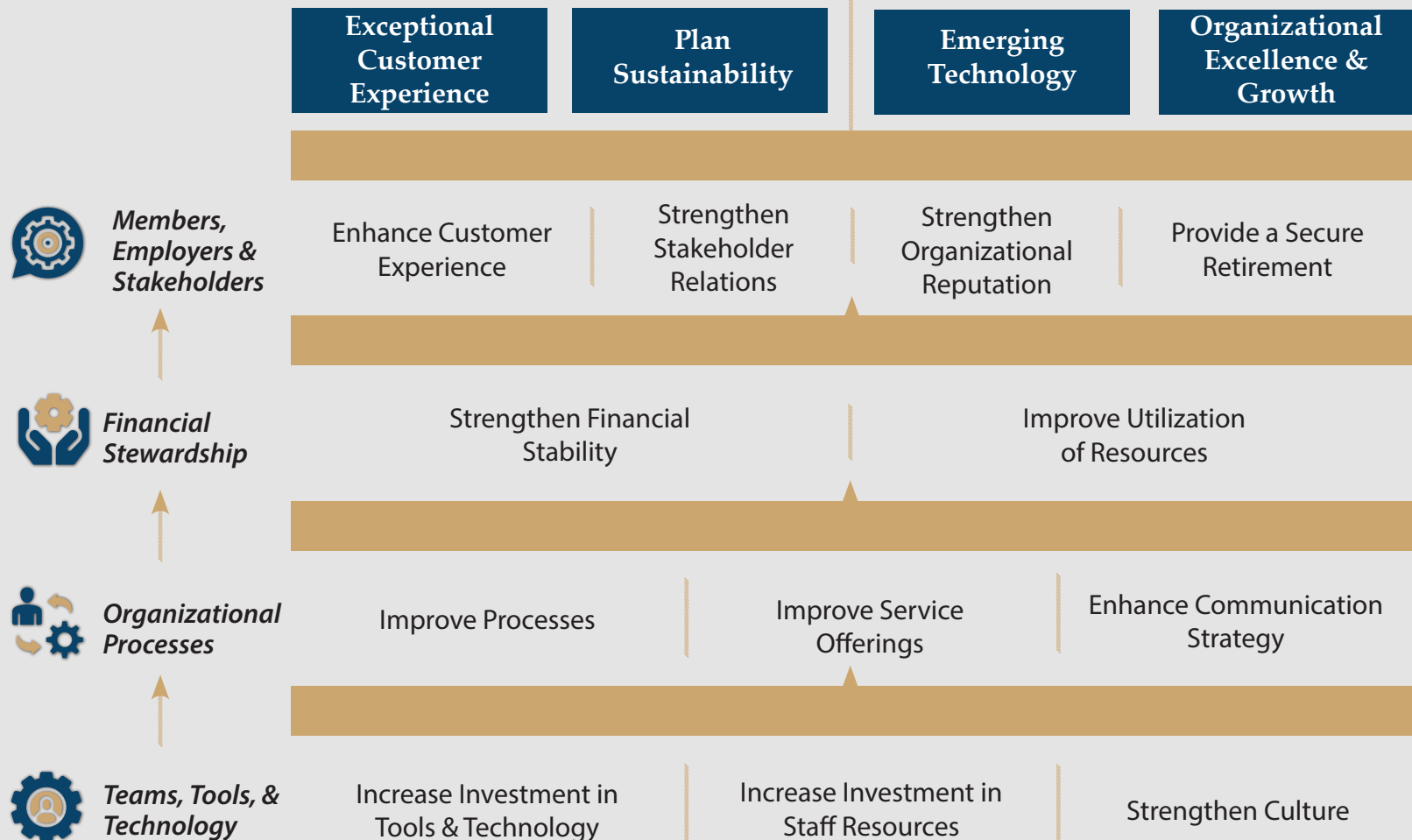
Success on our journey will require the support of every member of the LAGERS team. Each of LAGERS' seven departments has a unique role within the organization, and each plays an integral part in supporting our Vision 2030.



LAGERS Vision 2030: Our Drive to Be More *Simplified Strategic Plan*

Our Vision: Our vision is to enhance the lives of our members by promoting financial stability for their future.

Our Mission: Our mission is to support a secure retirement for our members by partnering with Missouri's local governments to provide a sustainable defined benefit plan.



**A Bright Future Ahead on
Our Drive to Be More.**





VISION 2030

OUR DRIVE TO BE MORE

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