



Strategic Plan 2009 to 2014

Vision Statement

To create the **gift that keeps on giving**

Purpose

The Wimmera Base Hospital Foundation is a public charitable fund whose primary purpose is to create the **gift that keeps on giving** through donations and bequests.

Values

Competent, accountable stewardship through leadership and integrity

Corporate Governance

1. Leading the strategic direction
2. Ensuring financial, general management, and monitoring systems are in place
3. Systems and processes meet industry standards
4. Monitoring and performance auditing is undertaken
5. Risk is managed through early identification

Key Strategic Initiatives

1. Communication / Marketing Plan

Major Issues

- No clear plan or direction of what we want to achieve.
- Perceived need to increase community awareness of the Foundation, many people do not know about the Foundation.
- Little promotion of the benefits (both individually and to WHCG of donating) takes place.
- Access to information about the Foundation is limited.

Strategic Goals

- Consult a communications professional with a view to developing a communications strategy **(by December 2009)**.
- Consult a marketing professional and develop a marketing plan **(by December 2009)**.
- Determine and allocate appropriate resources to support a communications and marketing strategy ensuring the strategy is linked to a defined return on investment.
- Develop and implement high quality marketing material that reflects a smart and professional business **(by March 2010)**.
- Create and maintain an accurate database of donors and potential donors and ensure that marketing information is provided to them at least twice annually **(May and November each year)**.

2. Investment Strategy

Major Issues

- No clearly defined goal as to the level of funds required.
- Concern over how to maximise return on the funds held in trust.
- How to determine the most appropriate securities in which to place funds.
- Determining responsibility for placement of assets.

Strategic Goals

- To have an asset base of \$1 million within five years **(by June 2014)**.
- To develop a five year financial plan on the basis of achieving the \$1 million goal which be linked to the Income/Wealth Generation Plan **(by December 2009)**.
- To develop a list of investment scenarios based on capital growth to achieve the \$1 million goal over five years **(by September 2009)**.

- To ensure that the Foundation meets regularly (at least annually) with Investment Providers to review investments **(October/November each year)**.

3. Expenditure / Project Plan

Major Issues

- No predetermined plan or strategic direction for investment of funds.
- Poor communication between WHCG and the Foundation in relation to project selection and/or expenditure required.
- Little or no communication between the WHCG Board of Management and the Foundation in relation to expenditure.
- Investment strategy needs to be determined prior to considering expenditure/project plan.

Strategic Goals

- To prepare a discussion paper on addressing the Investment Strategy issues and consideration of expenditure options **(by December 2009)**.
- To develop a plan for regular communication between the WHCG Board of Management and Foundation Trustees **(September every year and at other times as required)**.
- In collaboration with WHCG management, to develop an expenditure strategy that maximises the benefits of contributing to the Foundation **(review annually in September)**

4. Income / Wealth Generation Plan

Major Issues

- People do not know about the Foundation.
- People need to be interested in contributing to the Foundation.
- Develop a range of sustainable income streams.
- Establish a 'viable' level of contributions to the Foundation.
- Ensure the Foundation continues to increase in value.

Strategic Goals

- To ensure that a regular mail-out to existing and targeted potential donors occurs at least twice yearly **(every May and November)**.
- To develop a Community Education program (based on a power point presentation) for inclusion on the WHCG web site and delivery by Trustees to public interest groups **(by December 2009)**.
- To pursue charitable life trust policies and charitable trusts **(ongoing)**.

5. Succession Plan

Major Issues

- Membership needs to be selected based on skills.
- Personal approaches to individuals to become a Trustee.
- Selection must be mindful of age and gender.
- Length of tenure driven by the Trust Deed.
- Awareness of the Foundation is important to attract prospective Trustees.

Strategic Goals

- To increase the level of public awareness of the purpose of the Foundation and the benefits it can provide to WHCG and ultimately the community.
- To develop a position on the optimal number of Trustees and determine a preferred skill set to direct the selection of prospective members **(by December 2009)**.
- To develop a recruitment plan to secure people interested in becoming Trustees in a planned approach **(by June 2010)**.