Operationalizing the Strategic Plan

May 17, 2016
Discussion Objectives

• Discuss recent experiences and learnings

• Answer questions about:
  • Where we’ve been
  • Where we’re going
  • What to expect when we get “there”
Background

Strategic Intent
Move more Christians to a surplus mindset
And
Grow Engaged Membership in Thrivent

Corporate Officers
Financial | People & Administration | General Counsel | Investment
Protect & Strengthen Trusted Reputation | Reduce the Cost of Complexity | Develop & Build Cultural Competence
Thrivent Financial Strategy Teams

**Grow Capacity**
*Vision:* Have more conversations with more church-going Christians.

**Grow Membership**
*Vision:* Invite Christians into a better relationship with money, where faith and finances are connected.

**Grow Member Activation**
*Vision:* Change the world with our members, one act at a time.

**Grow Member Advocacy**
*Vision:* Create a unique experience at every touchpoint that inspires members to recommend Thrivent where they live, work and worship.
Strategy to Execution Gap

Strategy Development
CEO, ELT, Board, Strategy Teams

Strategy Planning
- Strategic Investment
- Strategic Maintenance
- Maintenance and Upgrade

Execution
- Project 1
- Project 2
- Project 3
- Project 4
- Project ....

• How do we know we have enough people and the right skills?
• How do we plan future state information and technology architecture?

• How do we know if the plan is optimized?
• How do we harmonize against in-line work?
A New Way Forward

Strategy to Execution
- Marketing Drivers
- Mission / Vision
- Objectives
- Goals
- Strategies
- Measures
- Tactics
- Initiatives
- Results

Strategy Development
- Strategic Planning

Operational Planning
- Execution Planning
Strategic Planning Cycle

O.G.S.M.

- Update Priorities
- Prioritize by Stage of Development
- Create Integrated Sequenced Plan
- Define Dependencies
- Refine Sequencing of Priorities
- Estimate Resource Needs
- Evaluate Options to Remove Constraints
- Update Strategic Plan

We are here
Learnings

- There was confusion over terminology & definitions
- Should have started off asking the leaders to intentionally document objectives, goals, strategies and measures
  - There was churn, because there was not clarity on the direction
  - This should come before developing plans, documenting initiatives or prioritizing
- Take advantage of unexpected opportunities that will help advance the planning process
- At times, we need to lead the leaders
Realized Benefits

- Senior leaders are starting to embrace the change process to further mature our business planning and strategy capabilities
- Our business partners actively own the strategic planning process
- Alignment on using capability-based planning approach
- Business Architects are active partners in strategic planning and operationalizing the plans
Next steps

- Thrivent Financial Vision exercise
- Business From and To Statements
- Gap assessment
- Capability Assessment
- Clarify priorities
Where we’ve been & where we’re headed

• Where we’ve been
  • Goal: Aligned on what we plan to accomplish and how
  • Result: Communication Plan, Draft Strategic 3-5 year Plan, Priorities, aligned leadership team & organization

• Where we’re going
  • Goal: Optimized 3-5 year integrated plan reflective of organizational capacity & preparedness to deliver it
  • Result: Do more, achieve more, with the same or less resources
# What to expect when we get “there”

## What will we have?

<table>
<thead>
<tr>
<th>Integrated Thrivent Financial Sequenced 3-5 year Plan</th>
<th>Dependencies Identified</th>
</tr>
</thead>
<tbody>
<tr>
<td>Resources &amp; Benefits Estimated</td>
<td>Constraints, Risks &amp; Barriers Quickly Identified &amp; Resolved</td>
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</table>

## What will success look like?

<table>
<thead>
<tr>
<th>Plan that delivers on OGSM</th>
<th>Resources ready to deliver the plan</th>
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</thead>
<tbody>
<tr>
<td>Aligned leadership &amp; teams</td>
<td>Living plan that moves TF toward vision</td>
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