

# PREPARE + PROSPER

FORMERLY KNOWN AS ACCOUNTABILITY MINNESOTA

## CHARTING OUR FUTURE

Building Financial Stability for People and Communities  
Strategic Plan, 2013-2017



Stephanie, mother and teacher's assistant,  
with her children Cameron and Niejah.

# Letter from Tracy Fischman and Kirsten Anderson

Dear friends,

We are pleased to present our five-year strategic plan for Prepare + Prosper (P+P), “Charting the Future: Building Financial Stability for People and Communities.” It’s an ambitious yet focused plan that reflects the voices of those instrumental to our work and defines our course for creating greater capacity and impact.

This strategic plan embodies P+P’s commitment to improve the financial lives, well-being, and futures of low- and moderate-income households. It reflects P+P’s expanding role in promoting the financial capability of its customers, and serves as a blueprint for growth and positive impact on people and communities.

Over the next five years covered by this strategic plan, P+P will continue on a path where growth is concurrent with demand and need. We will work closely with our partners to harness our collective expertise and support sound public policy. Moreover, we will continue to explore and expand efforts to eliminate geographic and financial barriers to tax and financial services.

We strive to emulate our vision where all people have access to the resources and services they need to be financially stable. We believe now is the time for us to ensure P+P’s future of progress and growth as we create long-lasting pathways to financial stability and economic mobility for people in Minnesota and throughout the country.

Tracy Fischman  
Executive Director

Kirsten Anderson  
Board Chair



Tameya and  
her son, Diante

## Mission

P+P is dedicated to providing high quality tax preparation and related financial services to individuals and families of limited means by leveraging volunteer resources and advising and assisting others to provide similar services in their communities.

## Vision

All people will have access to the resources and services they need to be financially stable.

## Values

P+P is guided by principles of economic justice and fairness. We are committed to:

**Integrity** - We value integrity, openness and honesty in our relationships with the community and the people we serve.

**Innovation and Excellence** - We strive for innovation and excellence in our work.

**Accountability and Responsiveness** - As an organization, we are accountable and responsive to the needs of our diverse community.

**Inclusiveness** - We respect the diversity in our community and will not allow these differences to affect a person's opportunities.

**Empowerment** - We are committed to individuals and families determining their own financial future and achieving economic stability.



Tyler, volunteer coach + financial advocate

# Introduction

P+P has made great progress since our last strategic plan was developed in 2008. Through the generous support of hundreds of volunteers as well as individual, corporate and foundation donors, we have greatly increased our capacity to serve more people, and have more fully integrated financial services and products into the tax time “money moment.” Today, P+P provides free tax preparation services to more than 12,000 customers annually, with more than 2,000 of those customers receiving financial services that help them build financial security and eliminate reliance on predatory financial products.

Despite this expanded capacity, P+P is acutely aware of great, still unmet needs as well as gaps and challenges our existing and prospective customers face. Far too many eligible taxpayers continue to pay high fees for tax preparation and related financial products. And a quarter of all Minnesota households do not have enough savings to weather an emergency.

Over the next five years, we will continue on a path where growth is concurrent with demand, and will expand programs and services that more fully emulate up to P+P’s vision of access for all people to the resources and services they need to be financially stable. P+P will be both nimble and focused to:

- Significantly increase our and other community tax providers’ market share of high quality services for low- and moderate-income taxpayers, including small business owners;
- Offer a more robust array of financial services and products to further build financial inclusion and economic mobility for those we serve;
- Engage our customers and partners to strengthen policy in the areas of tax policy, asset building, and consumer protection.

The goals and strategies set forth in this plan will guide us in our next phase of significant growth, progress, and impact. As we chart our future, we will remain steadfast to the conviction of our founders – ability to pay for services should not determine access to or quality of services received.

Marina, volunteer preparer



# Prepare + Prosper 2013-2017 Strategic Plan

This updated strategic plan embodies our ongoing commitment to improve the financial lives of low- and moderate-income individuals and families in Minnesota. The plan reflects an extensive evaluation of P+P's role in the financial services sector and incorporates feedback from customers, community members, and leaders in the nonprofit, private, and public sectors.

We have identified a pressing need and a clear opportunity to magnify our impact. Accordingly, we are excited to announce our intent to expand our engagement with low- and moderate-income Minnesotans by offering new services and extending our reach to more customers.

## Goal 1

Substantially increase the financial security of more low- and moderate-income taxpayers by providing high quality services.

### Strategy 1.1

Expand current services to more customers.

### Strategy 1.2

Determine the best opportunities for expansion in training and technical support at state and national levels.

### Strategy 1.3

Develop new services to help customers build assets, establish credit, reduce debt, and better manage their finances.

### Strategy 1.4

Employ targeted communication and marketing to increase visibility, promote services, raise awareness, and increase support.

## Goal 2

Advocate with and on behalf of low- and moderate-income people to influence and strengthen policy in areas such as asset building, tax policy, and consumer protection.

### Strategy 2.1

Generate and share innovative thinking and leadership at the local, state, and national levels.

### Strategy 2.2

Foster customers' engagement in advocacy.

## Goal 3

Strengthen organizational capacity and creativity that fosters smart, sustainable growth.

### Strategy 3.1

Expand and strengthen board, staff and volunteer leadership.

### Strategy 3.2

Engage and manage strategic partnerships to increase service provision and further the mission.

### Strategy 3.3

Adopt new operations practices and technology to promote innovation.

### Strategy 3.4

Develop a multi-year plan that strengthens the capital base and incorporates an income mix to grow and sustain activities.