

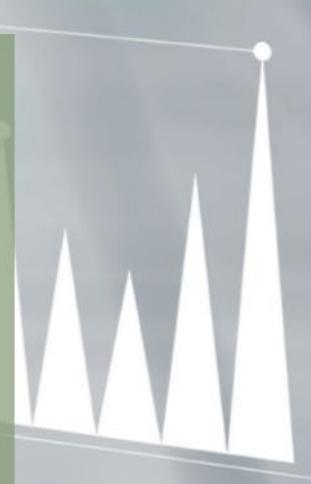


NATIONAL ASSOCIATION OF  
STATE TREASURERS

# Members' Needs Assessment Report

**Assessment Results, Analysis and  
Recommendations**

2018



# Agenda for November 7, 2018



## Welcome Corporate Affiliates to a NAST Members'-only Event

- Webinar Housekeeping – Jeremy Dawson
- Welcome and Introductions – Kathleen McClure-Wight, Chair of the CA Advisory Board
- Members' Needs Assessment Report -- Shaun Snyder and Kari Arfstrom, NAST
- Quick tutorial on new database -- Jeremy Dawson, NAST
- Feedback on Priorities and Timeline

# NAST's Corporate Affiliate Advisory Board

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- Kathleen McClure-Wight, Chair of the CA Advisory Board
  - EVP/Division Manager, GIB Government Banking, Wells Fargo Bank
- Specific Role of CAs in the Members' Needs Assessment Survey

# Six Sections of the Survey Report



- Response Rates and Respondents
- Membership Profiles
- Conferences & Events
- Membership Benefits
- Communications
- Continuous Professional Learning

# NAST Strategic Plan 2018-2022



## GOAL 1

**Strategic Priority:** *Enhance the value gained from NAST by our stakeholders by advancing sound financial treasury policies, programs, and practices.*

Enhance NAST sponsored education sessions/seminars on unclaimed property, college savings plans, state debt management, banking and cash management, financial literacy, and pension and trust investment in order to better tailor them to members' specific needs by July 2020.

### OBJECTIVE 1

Establish a Plan to implement comprehensive year-round Treasurer and Treasury Staff education with the goal of making NAST the undisputed national leader in education of treasurers and treasury staff based on a member education needs assessment, including for fee CPE options and distance learning, by July 2020.

**TASK 1** Assess members' specific needs for NAST sponsored education sessions/seminars, in terms of topic area and desired format, building upon current basic programs, with results to be presented at the Annual Conference in October 2018.

**TASK 2** Identify and begin to develop selected types and topic areas for additional education sessions/seminars tailored to identified member needs by the end of March 2019.

**TASK 3** Test and refine tailored training education sessions/seminars for comprehensive year-round Treasurer and Treasury Staff education sessions/seminars/webinars per year by end of December 2019.

**TASK 4** Advertise availability of and begin to deliver new tailored education sessions/seminars by beginning of January 2020.

# Member Engagement

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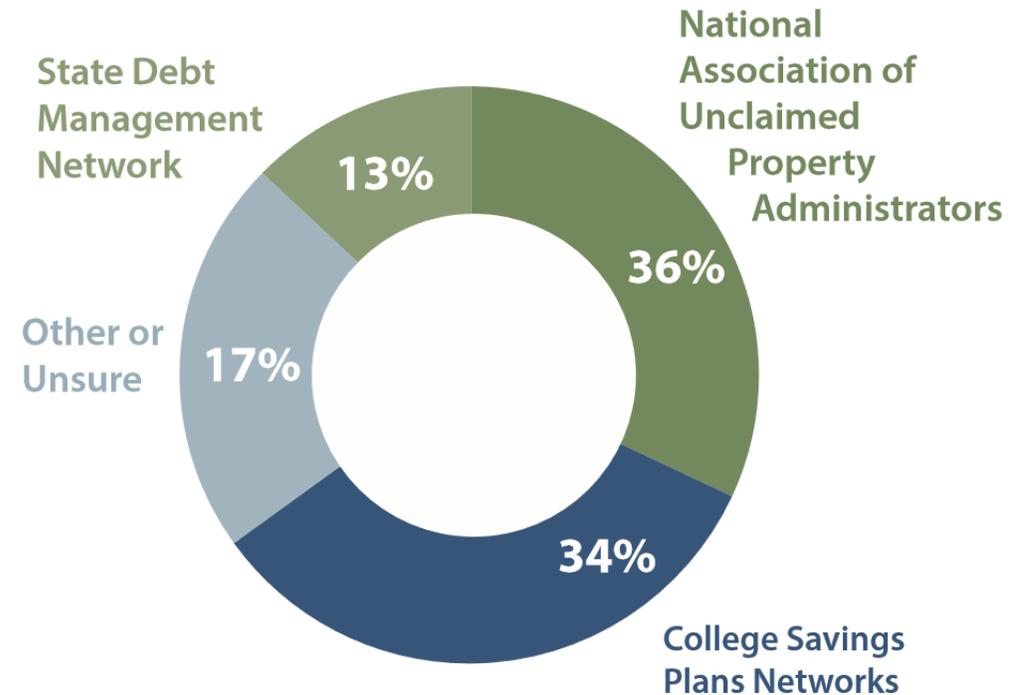
Our goal is for one member experience composed of multiple engagements.

# 1. Response Rate and Respondents



- Six sections with 41 questions
- 19% response rate
- 50 states + DC, PR, NB
  
- 70% State Treasurers, staff of treasury or other agencies
- 25% Corporate Affiliates
  
- Complete methodology in appendix

Membership in NAST Networks



# Breadth and Depth of Members



Advocacy & Outreach Manager  
attorney  
Executive Director  
Secretary of Treasury  
auditor  
Deputy Treasurer  
Director of Debt Management  
Chief of Staff  
Vice President  
Commissioner of Management & Budget  
Chief Financial Officer  
Deputy Finance Officer  
Director of Finance  
Revenue Commissioner  
Director of the Department of Revenue  
Comptroller of Public Accounts  
financial literacy  
senior analyst  
529  
director  
unclaimed property  
marketing  
managing director  
CEO

# Conclusions & Recommendations

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- CA membership comes with unlimited number of staff who can receive NAST benefits. Is your company realizing the full potential of membership?
- With the new association management system (AMS), we will be able to better communication with job-alikes, as well as for *all* members to communicate with each other.
- Potential to provide programs and services to a broader spectrum of staff in the Treasury and other related offices.

# 2. Membership Profiles



## Treasurers and Staff Members

A “typical” NAST member is a woman (57%) between the ages of 40 and 59 years of age (61%) with a Bachelor’s Degree, (42%), Master’s degree (37%), or Juris Doctorate (11%). They have been in their current position less than five years (58%), yet they have worked in the public finance sector for an average of 10 or more years (57%). Most have never worked in the private finance sector, or if they did it was for less than 2 years (61%). As for retirement, 41% plan on retiring in the next ten years.

With almost 60% of staff in their current roles for less than 5 years this provides a great opportunity to offer training and other professional growth programs and services. Likewise, knowing that there could be a turnover of 40% of staff in the next decade, this offers the association many more opportunities and will be addressed in the Professional Learning section of this report.



## Corporate Affiliate (CA) Members

A “typical” NAST Corporate Affiliate member is a man (63%) between the ages of 40 and 59 years of age (73%) with a Bachelor’s Degree (43%), Master’s degree (42%) or Juris Doctorate (13%). More than half of all corporate affiliate respondents (58%) have worked in the private sector for fifteen or more years. Many of the CAs also worked in the public sector before moving to the private sector with 39% stating they worked in the public sector for 15 years or more, but another 40% stated they had never worked in the public finance sector, or if they did it was for less than 2 years. As for retirement, 35% plan on retiring in the next ten years.

While the professional learning programs and services that NAST currently or intends to offer may not be as relevant to the CAs, they play an important role as subject matter experts and have historical knowledge that benefits Treasurers and their staff. It behooves NAST to continue to engage with the CAs to ensure continuity within the NAST member categories.

# Conclusions & Recommendations



- NAST is becoming a data-driven association.
- With approximately 40% of members retiring in the next ten years, this gives us time to plan for the orientation and onboarding.
- Likewise, with half of NAST members in their current position for less than five years, this offers insights on the type of training and services we may wish to offer to enhance their skills.

# 3. Conferences and Events



## NAST Conference Attendance

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### Legislative Conference

29%

### Treasury Management Training Symposium

67%

### NAST Annual Conference

41%

The activities respondents prefer while at NAST conferences include:

- Panel sessions (78%)
- Group discussion (73%)
- Presentations (65%)
- Keynote Speakers (63%)

# Sessions F2F and Live Stream



**SEEKING help from our CAs for sessions and keynote for the Legislative conference in February, 2019**

- **Federal Banking Policy and Why it Matters to States**
- **Municipal finance – New Developments and What to Expect in 2019**
- **Risks in Enterprise and Decentralized Technology Systems**
- **Keynote – example: Talent Gap in the Public Sector Finance Workforce**

# 3. Conferences and Events



## Reasons given for not attending include:

- Limited travel funds (30%)
- Limited work coverage while out of office (28%)
- Topics don't pertain to them (18%)
- Topics too basic for their level (5%)

## NAST members also attend:

- Strategic Insight 529 (20%)
- College Savings Foundation (15%)
- GFOA (11%)
- UPPO (9%)
- SFOF (7%)

# Conclusions & Recommendations



- NAST has already implemented more networking events.
- We are implementing live streaming to reach those members who do not attend because of limited funds or coverage.
- We are reviewing the call for proposals process, adding differentiated registration fees based on timing, and adjusting schedules and agendas.
- Consider new branding and adding topics/themes to current conferences.
- We will continue to monitor the number of conferences and related costs and attendance.
- Note – there will be least 14 new Treasurers in 2019.

## 4. Membership Benefits



All NAST members value:

- Network with colleagues (81%)
- Representation in Washington (79%)
- Work collaboratively with other associations (75%)
- Enhance their professional growth or serve on a committee (74%)
- Participate in members-only webinars (71%)

# Conclusions & Recommendations



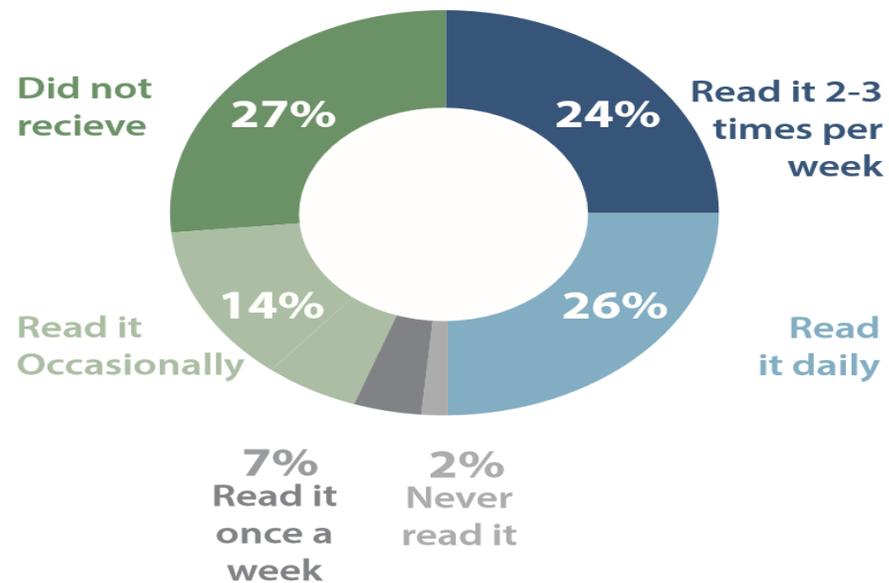
- NAST launched an updated sponsorship program last week.
- NAST will review the relevancy of the member benefits package, make adjustments in light of this report, and align them accordingly.
- Consideration will be given to the current dues chart and if a revised structure would improve participation in NAST.
- The new AMS will help to define the categories of current and lapsed members and supporters to offer more meaningful, targeted benefits.

# 5. Communications



## Morning Brief Newsletter

Daily Newsletter Readership



When asked how often they'd like to receive it, respondents said:

- Weekly (42%)
- Twice a week (25%)
- Daily (17%)
- No preference (16%)

# Morning Brief Newsletter



The “click through” rate of our readers is 24%.

- Industry standard is 14.5%

Highest rate of clicks are:

- Videos
- Top Tweet, at bottom of page
- Information about NAST conferences and events

# Refreshed Appearance



 NATIONAL ASSOCIATION OF STATE TREASURERS

**Avoiding Cyber Attacks by Understanding Hacker Communities**  
Monday, Oct 1, 10:45am – 11:45am

2018 #NASTANNUAL  
Scottsdale, Arizona,  
September 30-October 3



 NATIONAL ASSOCIATION OF STATE TREASURERS

**TODAY!**  
**EDUCATION TALK RADIO**  
with South Carolina Treasurer Curtis Loftis and  
College Savings Plan Network chairman Jim DiUlio



September 12, 2018 at 9 am ET [www.education-talkradio.org](http://www.education-talkradio.org)



**Join us TODAY!**  
**Withholding and Reporting With Respect to Payments From IRAs to Unclaimed Property Funds**  
Thursday, July 19 at 3:30 PM ET

Join us for an overview of the Internal Revenue Service's recent Revenue Ruling 2018-17, its requirements of holders reporting unclaimed IRAs, the ramifications for state unclaimed property programs and claimants, and other implications. The presentation will include a discussion of accounting for backup withholding under both NAUPA 2 and proposed NAUPA 3 formatting standards.



**CLICK HERE TO REGISTER**  
Brought to you by NAUPA

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**State News**



**Round Up**

# NAST Email



Respondents get a lot of emails from NAST:

- CAs reported receiving one a day (18%), or 2-3 times/week (18%)
- Treasurers and staff reported receiving one a day (9%), or 2-3 times/week (34%)
- A quarter of members reported weekly or monthly
- 10% said never

Most emails were about:

- Conferences (69%)
- Webinars (45%)
- From one of the Networks (26%)

# NAST Website



## How often do respondents visit the website?

- Daily (1%)
- Weekly (8%)
- Monthly (23%)
- A few times in last year
  - CAs (65%)
  - Treasurers and staff (46%)
- Not yet!
  - CAs (2%)
  - Treasurers and staff (12%)

## And when there, they:

- Look for information about conferences (79%)
- Or other NAST hosted events (42%)
- Make a payment (18%)
- Look at webinar archives (7%)

# Social Media and Pubs



## Respondents use:

- Twitter (follow and retweet!)
- Facebook
- Linked In
- YouTube
- Instagram

## They read:

- Bond Buyer
- Bloomberg
- Route Fifty
- Pensions & Investments
- Governing
- Investment News
- NYTs, WSJ and WaPo

# Conclusions & Recommendations



- When it comes to email, NAST will maximize value, minimize volume, and better segment audiences.
- While we've stepped up the use of social media, we will continue to develop these platforms.
- We'll continue to seek more input from all our members on content and to “feed the beast!”
- Feedback will help with the revitalization of the website (especially the audience and purpose).
- NAST will further develop association thought leaders and respond to press inquires.

# 6. Continuous Professional Learning



## Respondents asked NAST to provide:

- Materials to help them stay current with new trends and issues (98%)
- The latest research, ideas, and innovations (96%)
- Experts in the financial and public sectors (95%)
- Reports on legislative and regulatory changes (94%)
- Information from other states that may help in their state (92%)
- Resources to maintain their interest in motivation in the profession (83%)
- Opportunities to represent to their peers (83%)

## Networking

- Informal and formal scored high,
- But when asked about peer-to-peer networking it skyrocketed to 95% of respondents requesting more of this.

# 6. Continuous Professional Learning



## Continuing professional education (CPE)

- 60% of respondents have never requested these (assuming no need because no license needing CPEs)
- Whereas 40% have requested credits from other professional learning events.
- At TMTS, post-conference evaluation, 7% requested it, only 2% specifically attended the event because of CPEs.

## Respondents have participated in:

- Topical conference call (93%)
- Webinar (89%)
- Short online video (80%)
- Regional event (59%)
- Online discussion (51%)
- Podcast (47%)
- Book study (47%)
- MOOC (46%)

# 6. Continuous Professional Learning



Respondents want:

- In-person multiple day events (80%)
- Regional events (67%)
- Webinars with Q & A (61%)
- On demand pre-recorded short informational videos (53%)
- Coaching/mentoring from an experienced colleague (50%)
- Blended workshops (41%)
- Materials and resources for self-study (44%)
- MOOCs (27%)

CA Members (vs others) want NAST provided materials, such as:

- Summaries of reports on relevant research or legislation (84% vs 73%)
- Case studies of best/promising practices in other states (58% vs 65%)
- ID programs in other states that can be replicated in their states (40% vs 66%)
- Conduct original research (64% vs 40%)

# 6. Continuous Professional Learning



How can NAST “materially assist Treasurers and their constituents in their states:”

- Write non-partisan talking points or FAQs on hot topics (49% vs 61%)
- Provide toolkits or other resources for use in outreach (52% vs 60%)
- Send presentation decks on specific issues to repurpose (42% vs 53%)
- Send drafts of articles or blogs that can be tailored for state use (23% vs 50%)

14 Office functions:

- Full list in report

# Q: What national policy issues are you most interested in learning about?



- CAs and Treasurers/staff were clear on the issues they are most interested in:

Federal Issues	% of CAs	% of Treasurers/staff
Banking/Financial Services	62	68
Taxation	52	36
Federalism	24	11
Medicaid/Health care	22	13
Government Assistance Programs	15	16
Social Security/Retirement	33	39
Disaster Relief	13	9
Federal Insurance Programs	11	10
Infrastructure Investment/ Planning	46	35
Utilities/Water	2	9
Cybersecurity	39	45
Judicial Decisions	22	29

# Open-ended Responses



See executive summary/report for complete list (not in any order)

- Cash management
- Debt issuance
- College savings and ABLE plans
- Unclaimed property
- Financial literacy
- Operations and administration
- Technology and security
- New issues and trends

# Conclusions & Recommendations



- This report serves as a blueprint for future programming on subject matter, speakers, and methods for delivery.
- NAST will continue to deliver programming F2F and webinars, but also explore other methods, such as the new AMS.
- The findings on specific topics will help drive programming and other services NAST provides.
- We will put additional emphasis on collateral and materials for use in trainings and with constituents.
- Continue to utilize the expertise of our CAs.
- Continue to work with the NAST Foundation and expand programming and leverage resources

# NAST's New AMS



- An introduction

# Questions, comments, requests

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- NAST is seeking your input on priorities and timelines.
- This is an ongoing process. During this time of change and enhancement, we will need continuous feedback from those we serve. We expect some hits (as well as misses) and ask for your input.
  - [Shaun@statetreasurers.org](mailto:Shaun@statetreasurers.org)
  - [Kari@statetreasurers.org](mailto:Kari@statetreasurers.org)