



# THE ROAD FORWARD

AGRICULTURE FINANCIAL SERVICES CORPORATION  
STRATEGIC PLAN 2024-2029





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## Land Acknowledgment

As we commit to advancing reconciliation, we acknowledge that AFSC is located on the traditional territories and gathering places of many First Nations, as well as the Métis and Inuit whose footsteps have marked these lands for generations and whose presence continues to enrich our communities. We express gratitude and respect for the land we live and work on and commit to advancing reconciliation. In the spirit of learning, we encourage our team members and producers to take time to find out whose traditional territories you are on.

# Who We Are

Agriculture Financial Services (AFSC) provides Alberta's farmers and agribusinesses with loans, crop insurance and farm income stabilization.

We've been partners in the ag industry for over 80 years and we are working alongside producers to build a strong, growing and diverse industry.

## OUR PURPOSE

Working together,  
we grow and sustain  
the agriculture  
industry in Alberta.

# Our Values



**PEOPLE ARE  
OUR FOUNDATION**

We are successful because  
of our team members.



**CLIENTS ARE  
OUR FOCUS**

We are driven to  
support their success.



**EXCELLENCE IS  
OUR ASPIRATION**

We are determined in  
our pursuit to improve.



## Message from the Board Chair

As I reflect on another challenging, dry year, it confirms the significant role AFSC plays to grow and sustain agriculture in Alberta. This purpose is only achieved because of the dedication and commitment that AFSC team members bring to their work each day – they are **our foundation**.

As Board chair, I spend a lot of time travelling across the province, attending industry events, and speaking to ranchers and producers. In these conversations, we chat about commodity prices, growing conditions, and how they are managing their herds – and inevitably the conversation will turn to their experiences with our team members at AFSC. It fills me with pride when I hear about the relationships that exist, the trust that clients place in our team, and the positive impact that AFSC's risk management programs have on sustaining the agriculture industry.

In this strategic plan, we are reinforcing that **clients are our focus** and continue to place priority on making sure AFSC is easy to do business with. We continue to work to simplify processes and engage with clients through multiple channels, while continuing to build out our digital presence to offer clients improved flexibility to handle their transactions. Knowing our team is **focused on understanding our clients and their aspirations**, my board colleagues and I are confident that AFSC team members are well regarded and able to offer guidance to our government partners to ensure sustainable programming that will support agriculture for generations to come.

The last few years have been difficult for producers and AFSC's Board of Directors are confident this strategic plan continues to ensure AFSC is uniquely positioned to address producers' immediate and future needs across a wide variety of growing and business conditions.

Kelly Smith-Fraser



## Message from the CEO

In last year's plan, I referenced working with our new executive team to build the AFSC of the future. Our first task was to review our current culture and identify values and behaviours to best support our organization. Underlying this effort was my vision to "make AFSC easy to do business with" – as a Crown corporation supporting an industry that is important to all Albertans, I remain committed to embedding **operational excellence** in our organization.

Alberta producers have been through a lot in the last few years, with extreme weather threatening their livelihoods and introducing new stress into their daily operations. AFSC's commitment to grow and sustain agriculture in Alberta (our purpose) and be easier to do business with, remains strong. As such, our values discussion has resulted in three anchoring pillars:

- People are our foundation
  - We are successful because of our team members.
- Clients are our focus
  - We are driven to support their success.
- Excellence is our aspiration
  - We are determined in our pursuit to improve.

As I look ahead to *The Road Forward (2024-2029)*, program sustainability and relevancy are top of mind. In light of the various weather events of the past few years, we have a renewed focus to proactively ensure producers have awareness and understand the products available to them. As part of this effort, we will increase our outreach to producers and stakeholders, with special focus on producers who are not yet participating in our programs to better understand how we can make improvements to suit their needs.

AFSC has an important role to play in supporting succession planning and ensuring the next generation of farmers have access to capital. Our lending team is committed to building relationships in their communities to ensure AFSC is top of mind as established producers think about transferring land to the next generation.

As I reflect on the years since we introduced *The Road Forward* in 2020, we have made significant strides in achieving our digital ambition. For instance, we have introduced multiple channels for clients to interact with us, made changes to Moisture Deficiency Insurance (MDI), offered advance payments and direct deposit - all to get money into producers' hands faster and when they need it the most.

We have made significant investments in AFSC Connect (including implementing a new lending platform and developing a new insurance platform) – all to add more value to our clients and to keep pace with their new ways of working. We have focused on our team on relationship building to better understand our clients and their aspirations.

And of course, our people are our foundation. Over the last few years, we have focused on training and skill development, introduced flexible work, and remote work, all so we can attract and retain team members who are passionate about supporting agriculture. I am proud of the external recognition we have received, as evidence of our commitment to our people – meeting the criteria to be identified as one of Canada's Top 100 Employers, and one of Alberta's Top 80 Employers demonstrates that AFSC is successful because of our team members.

We are client-focused, and will be here for Alberta producers this next growing season and for the growing seasons to come. Within *The Road Forward* you will read about the important strategies and tactics we will undertake this year to advance our organization.

As we enter the fifth year of *The Road Forward*, we are closing out this chapter of strategic planning. Over the last few years, we have been focused on building foundations for the future. As we move through 2024, I will be working with our Board and leadership team to begin planning for the Next Horizon, taking AFSC to 2030.

Darryl Kay





## Strategic Objectives

Through this plan, we will strengthen AFSC's position in the industry - when Albertans think agriculture, they will think of AFSC as their trusted partner. This strategic plan allows AFSC to continue focusing on pursuing the greatest value for our clients, the Government of Alberta (GoA), and the industry we serve. To generate this value over the ensuing years and to ensure relevance, we have identified the need to create organizational capacity to enhance the experience for our clients, focusing on operational excellence, anchored to five compelling objectives:

- Prepare for our workforce of the future
- Deliver an exceptional client experience
- Enable success for digital business optimization
- Inspire innovation in our products and how we conduct business
- Optimize value to the Government of Alberta, AFSC stakeholders and all Albertans



# Prepare for our workforce of the future

**People are our foundation.** Everyday AFSC team members come together to make a positive difference in the lives of Albertans who work in the agriculture industry and fulfill our purpose. **We foster an environment that is equitable, where we appreciate and include diversity, so there is belonging for all. We nurture the safety, well-being and growth of all our people to enable mutual success.** We work to build our teams so we can build our business. Attracting and retaining top talent who possess a combination of diversified skills that enhance agricultural, business, and technical acumen is a critical requirement to prepare for our workforce of the future. As we adapt our operational support models to support the digital ambition and review our current organizational design, our team members remain a priority. In addition to upskilling or reskilling individuals where required, we will work to develop an environment that fosters a growth mindset, improving engagement and well-being through meaningful workplace opportunities. As we focus on operational excellence, we are driving towards a performance culture. **We excel at collaboration and are empowered to make decisions** that best support positive outcomes for our clients and our organization.

Activities we will undertake in 2024-2025 to support this strategic objective include:



Strategic workforce – performance excellence with a focus on career development and growth



Leadership training - enabling leaders to foster consistency, while aligning actions to values and holding oneself and team members accountable



Recruitment strategy - proactively attract, engage and select diverse talent to fulfill organizational needs and achieve strategic objectives





## Deliver an exceptional client experience

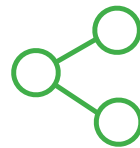
**Clients are our focus**, and we know they benefit when we excel at operational excellence, run our organization as efficiently and effectively as possible, and keep the vision of making AFSC easy to do business with top of mind. Serving clients IS our business, and the daily work of most of the organization is focused on this effort.

Producers are sophisticated, and they are rapidly adopting technology and innovation in their operations. It is important we increase our focus on public consultation and understanding the needs of all producers – those who already participate in our programs, and those who do not. We must continue to provide an exceptional client experience, offering products and services where, when, and how our clients want. As we move towards our digital ambition, we are aware that clients will choose different channels to engage with us, depending on their preference. As such, we must continue our focus on **building trusting relationships** with producers and staying abreast of their changing needs and expectations.

Activities we will undertake in 2024-2025 to support this strategic objective include:



Listening to producers and gathering their feedback, making improvements, and enhancements



Sharing our Client Standards of Care, so clients know what they can expect from us



Delivering enhancements to our AFSC Connect platform, based on client feedback



# Enable success for digital business optimization

Digital business optimization means we will focus on the foundational part of the digital journey, streamlining processes and ensuring standards are in place as we modernize technology, in order to improve our current business model to best deliver our products. **We explore digital solutions** first and this strategic objective places emphasis on scalability and removing bottlenecks, better preparing the organization to handle surges in volume to get money into clients' hands faster. The foundational nature of this objective positions us towards successfully achieving our digital first ambition.

## Digital First Ambition

We are optimizing into a digital-first organization, using digital technology to improve our operating processes and business models. Improved digital experiences offer our clients flexibility, independence, and a low effort experience when managing their business. Integral to this experience is using information and data to improve our decision making. **We bring a curious mindset, with a bias for action. Excellence is our aspiration**, focusing on operational excellence related to digital ambition creates time for teams to focus on building stronger relationships so we can help our clients achieve their goals.

Activities we will undertake in 2024-2025 to support this strategic objective include:



Focusing on client digital trust, improving our approach to online access



Implementing phase 1 of the new insurance platform



Strengthening foundations for data and information management as we prepare for the next horizon



## Inspire innovation in our products and how we conduct business

At AFSC, we know innovation is critical if we are to remain relevant to producers, our people, our government stakeholder and the industry we serve. Our innovation mindset is observed in behaviors where **we embrace change and learn from mistakes and prioritize decisively and take calculated risks**. As an organization with over eighty years of experience in agriculture, we know what works, and much of what we do today was largely built on incremental change. However, we have the potential to transform our environment into a more creative and digitally-led organization. Our client engagement and our network of partners allow us to use our understanding of the industry to **develop and deliver products that meet clients' needs** – we must focus today on innovation in our products and processes in order to meet the industry needs of the future.

Activities we will undertake in 2024-2025 to support this strategic objective include:



Implementing aerial imagery of wildlife claims (moving from pilot project to implementation)



Developing an AgriStability cow/calf pilot project



Strengthening our existing post-secondary connections and identifying new opportunities



# Optimize value to the Government of Alberta, AFSC stakeholders and all Albertans.

As a Crown corporation, AFSC delivers valuable programs and services to agricultural producers and agribusinesses in Alberta, ensuring the viability of one of the most important industries to the provincial economy. Fiscal restraint while supporting economic development and job creation are commitments the Government of Alberta made to Albertans. AFSC is dedicated to contributing to these commitments and optimizing value to the Government of Alberta and maturing our Enterprise Risk Management framework is an important element of the process. As a Crown corporation, it is important we are thoughtful, meaningful and transparent in our actions to address environmental, social and governance (ESG) matters. In addition to reviewing and adjusting our current programs for relevancy, we stand prepared to deliver ad-hoc programming as required; we can be agile and adapt to “be there” in alignment with our purpose, to grow and sustain agriculture in Alberta.

## Activities we will undertake in 2024-2025 to support this strategic objective include:



Incorporating requirements from new Sustainable Canadian Agricultural Partnership (Sustainable CAP) agreement into our programs



Maturing our Enterprise Risk Management framework



Implement ESG framework and establish materiality focus

# Performance Indicators

We are committed to offering a positive experience to both our team members and our clients, and these performance indicators are one of the methods we use to measure our progress.



OBJECTIVE	GOAL	MEASURES	2023-24 ACTUAL	2024-25 TARGET
 <b>Prepare for our workforce of the future</b>	Our team is engaged and committed to the AFSC purpose “Working together we grow and sustain the agriculture industry in Alberta.”	Engagement Driver, average over 3 surveys (January, June, October), for all team members*	79.5%	82%
	We intentionally focus on developing inclusion activities to remove barriers and improve the quality of the AFSC experience for our team members.	Inclusion metric, average over 3 surveys (January, June, October) for all team members**	74%	76%
 <b>Deliver an exceptional client experience</b>	We focus on making AFSC easy to do business with.	Client Effort Score – % of clients who responded “How easy was it to do business with AFSC?”	82%	84%
	Due to their positive interactions and experience with us, our clients recommend us to their friends and family members.	% of promoters minus % of detractors = net promoter score (NPS)***	29	Range: Between 20-30

\*Questions asked to determine Engagement result are:

1. I am proud of the work I do
2. My contributions are important to the success of AFSC and our clients
3. Taking everything into account, I enjoy my job at AFSC
4. Taking everything into account, I like working at AFSC
5. I am committed to AFSC.
6. I talk about my job in a positive light with family and friends

\*\*Questions asked to determine Inclusion metric are

1. AFSC supports an inclusive environment where individual differences are valued and respected.
2. I am comfortable being my true, authentic self at AFSC.

\*\*\* Question asked to determine Net Promoter Score is:

Would you recommend AFSC to your family and friends? This measures client's loyalty, satisfaction and their enthusiasm for AFSC.

Net Promotor Score results can range between -100 to +100, benchmarking for our industry is between 20-30