

2017-22 Strategic Plan | Alignment Map (FY 2021-22)

VISION: A respected partner, providing a sustainable retirement system and health care program for those who serve California

MISSION: Deliver retirement and health care benefits to members and their beneficiaries

CORE VALUES: Quality, Respect, Accountability, Integrity, Openness, Balance

Strategic Goals	FUND SUSTAINABILITY Strengthen the long-term sustainability of the pension fund					HIGH-QUALITY AFFORDABLE HEALTH CARE Improve health care quality, access & affordability			REDUCE COMPLEXITY Reduce complexity across the enterprise		RISK MANAGEMENT Cultivate a risk-intelligent organization		TALENT MANAGEMENT Promote a high-performing and diverse workforce			
Strategic Objectives	Fund the System through an integrated view of pension assets and liabilities Mitigate the risk of significant investment loss Deliver target risk-adjusted investment returns Educate employers, members, and stakeholders on system risks and mitigation strategies Integrate environmental, social, and governance (ESG) considerations into investment decision making					Ensure our members receive high-quality care Ensure our members have access to care when and where they need it Ensure the care we provide is affordable			Simplify programs to improve service and/or reduce cost Streamline operations to gain efficiencies, improve productivity, and reduce costs		Enhance compliance and risk functions throughout the enterprise Continue to evolve cyber security program		Recruit and empower a broad range of talents to meet organization priorities Cultivate leadership competencies and develop succession plans across the enterprise			
Strategic Measures	Funded status Projected funded status 1 - year total expected fund volatility Annualized (5-year) excess investment returns relative to total fund policy benchmark Stakeholder assessment survey - risk Investment managers policies and procedures for ESG factor integration					Chronic disease prevention & management Behavioral health quality Measuring access to care Member experience Health care premium affordability			Cost effectiveness measurement pension complexity score Cost effectiveness measurement information technology capability score Cost effectiveness measurement cost per member Overhead operational cost 5 - year net value added		Stakeholder assessment survey - compliance and risk Risk employee awareness survey Risk program maturity assessment Compliance employee awareness survey Compliance program maturity assessment Information security assessment score within range (Closed Session)		Effectiveness of outreach activities Engagement survey results & action items - diversity & inclusion Engagement survey results & action items - performance management Engagement survey results & action items - clarity of direction Proficiency in CalPERS leadership competencies			
Business Plan Initiatives	Alignment of asset liability management Total fund portfolio design (Portfolio) Total fund investment strategy (Performance) Stakeholder education on system risks & mitigation Total fund portfolio design (Portfolio)					Update health plan contract measures Health data quality management Behavioral health access & quality Health equity Clinical quality improvement programs Telehealth access Increase competition Risk mitigation Pharmaceutical strategies			Mature targeted information technology capabilities Complexity reduction Continuous process improvement Total fund investment decision-making processes (Process)		Increase enterprise-wide compliance awareness Increase compliance program maturity Enterprise data management Information security strategy (Closed Session)		Implement engagement survey action items Develop diversity, equity & inclusion framework Total fund portfolio resources (People) Implement 2018-22 workforce plan strategies Leadership competency and performance integration			
Legend																