Aligning Capital with Social, Economic, and Political Justice.

Strategy 2011–2025

Finding and financing opportunities that others miss.™
Summary of OFN's Strategy: 2011–2025

Welcome

Business strategies matter only when they connect analysis to actions, vision to value, policies to practices, and ideas to implementation. The essence of every good organizational strategy is differentiating what should never change—what is core to that organization—from what must change to ensure progress toward goals and, in Opportunity Finance Network’s case, mission.

OFN has tried to develop a strategy through 2025 that matters. It affirms OFN’s core, first articulated in 2003 based on almost 20 years of practice to that time. It builds on the strategy we set out then, extending much of the work we started while turning a fresh lens on the work that CDFIs do and the reasons they do it.

I have never felt more excited about the potential for CDFIs to make positive impacts in the communities where they work. We have progressed further than most of us dreamed possible. We know that the challenges we face are substantial but we will take them on and prevail because our challenges are small compared to the challenges our communities face.

This document presents OFN’s strategic plan in two parts—the strategy and a set of “milestone goals.” The strategy explains what OFN intends to achieve and why it considers that work important and appropriate. It is grounded in OFN’s analysis of how we got to where we are today, what we have done well and what we need to do better, and what is most likely to occur around us that will shape what we can and should focus on. The strategy centers around our mission of leading CDFIs and their partners to ensure that low-income, low-wealth, and other disadvantaged people and communities have access to responsible, affordable financial products and services. It sets eight (8) strategic goals with 15-year timelines that we believe will measure whether we are successful at the end of the day.

The “milestone goals” are a work in progress and always will be a work in progress. These milestones describe the work we expect to do as we understand it at a moment in time, the changes we expect to make, and the priorities we are setting over three broad phases. The “early phase” referenced in the milestone goals approximates the first five years of the plan, roughly 2011–2015; the “middle phase” represents 2016–2020; and the “late phase” focuses on 2021–2025. The phases are points of references more than specific targets.

These milestone goals are dynamic—they will change over the arc of our strategic plan period—and so are descriptive more than they are definitive. On an annual basis, OFN’s senior management will evaluate and revise the milestone goals, as needed. The more we learn, the more precisely the milestone goals will represent our path forward. We will make updated milestone goals publicly available as we revise them.

We are sharing our milestone goals in the hope that they will make clear our plans to our Members, partners, allies, funders, and investors. At the least we want them to be the basis for ongoing discussions about OFN’s intentions, actions, and learnings.

Please take the time to read through the strategy, to digest the milestone goals, and—if you are able—to share your reactions with me, with OFN Board members, and with OFN staff. The purpose of providing as much detail as we can about our strategy is to invite participation, collaboration, and discussion.

We are eager to work with you.

Mark Pinsky
President & CEO
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Background

The 2009–2010 Opportunity Finance Network Board of Directors developed this plan with the support of the OFN staff. Work began at the 2009 OFN Conference in Charlotte, NC, when OFN Members discussed pressing issues and concerns. OFN Members contributed insights, recommendations, and issues for consideration through a series of discussions at OFN regional membership meetings, conference calls, interviews, online surveys, and individual conversations with OFN Board members and staff.

Well more than half of OFN Members contributed their ideas, views, and recommendations to the development of this plan. OFN is grateful to everyone who contributed. Responsibility for the plan and the decisions that went into it falls to the OFN Board.

This plan also incorporated the thinking of a select group of experts from outside the membership through interviews conducted by OFN’s planning consultants, Praxis Consulting Group of Philadelphia, PA. Alex Moss, a Partner at Praxis, facilitated the OFN planning process.

The OFN Board approved OFN’s “core” and mission at its May and September 2010 meetings. It approved the full plan at its January 2011 meeting.

The 2009–2010 and 2010–2011 OFN Board Members are:

- Mary Mathews*
  Northeast Entrepreneur Fund, Chair (2010)
- Ignacio Esteban*
  Florida Community Loan Fund, Chair (2011)
- Trinita Logue
  IFF, Vice Chair (2011)
- Alan Branson
  Enterprise Corporation of the Delta, Treasurer
- David Beck
  Self-Help
- Eric Belsky
  Joint Center for Housing Studies, Harvard University
- Don Bowen
  National Urban League
- Joan Brodhead**
  Community First Fund
- Doug Bystry
  Clearinghouse CDFI
- Kristi Coker*
  Citizens Potowatomi Community Development Corporation
- Lori Glass
  The Reinvestment Fund
- Jeannine Jacokes
  Partners for the Common Good
- Julia Nelmark**
  Midwest Minnesota CDC
- Mary Rogier*
  Northern California Community Loan Fund

Members with an asterisk (*) beside their names are members of the OFN Strategic Planning Working Group, which led the planning process and worked closely with Praxis Consulting Group and staff. Members with two asterisks (**) joined the Board in November 2010.
The Purpose of this Strategy

OFN’s strategy through 2025 explains what OFN plans to achieve. It is meant as a guide for the OFN membership, staff, and Board. It also is our way of ensuring that OFN is accountable to its Members, funders, investors, and partners. OFN will measure its progress against the strategic arc of this plan and expects others to do the same.

This strategy is predicated on the belief that by 2026 CDFIs will serve many more communities and much broader and deeper markets with a more complete set of products and services than they do today.

OFN chose to plan forward 15 years to ensure that its vision of what is possible is not myopic. It is tempting and it would be easy to limit this plan to a response to the Great Recession. But that approach would under-value the long-term role that CDFIs have played and will play in the stabilization and growth of distressed communities and markets and, as a result, our nation’s economy.

This plan sets broad 15 year organizational goals for OFN and works backward from them. It sets a series of sequential, shorter-term milestone goals that both explain the steps we expect to take toward our 15-year goals and mission and, at the same time, give us markers that we and others will use to assess what is working and what is not working. These milestone goals will delineate the arc of our strategic path.

OFN’s Strategy in Brief

OFN’s mission—its overarching objective through 2025—is to lead CDFIs and their partners to ensure that low-income and low-wealth people and communities have access to affordable, responsible financial products and services.

This mission extends OFN’s 2003–2010 mission and expands it in a few, key ways. Like our prior mission, it assumes a leadership role for OFN and leadership roles for CDFIs in their communities. In short, it starts from the assumption that the CDFI industry must lead its peers and its partners.

In addition, this mission embraces the diversity of the CDFI industry—in CDFI type, in asset size, in market types (e.g., rural, urban, and Native), in products, and in services. This strategy is predicated on the belief that by 2026 CDFIs will serve many more communities and much broader and deeper markets with a more complete set of products and services than they do today.

OFN’s commitment is to help lead the way to that expanded role, to support CDFIs as they rise to the challenge, to foster innovative strategies that involve CDFIs, community partners, banks, government, and others, and to help foster an operating environment that values CDFIs.
OFN’s 15-year organizational goals toward that mission address OFN’s plans to support and lead CDFIs in eight (8) areas:

- **Coverage**—Expanding the CDFI sector’s share of “opportunity markets”—distressed and underserved communities and markets with clear value and potential.

- **Influence**—Increasing the CDFI industry’s ability to shape the operating environment that it and its customers work in.

- **Performance**—Sustaining and improving CDFI impact, portfolio, and operating results.

- **Capacity**—Making capital and human resources more readily available to CDFIs.

- **Policy**—Extending CDFI roles in federal policy.

- **Brand**—Promoting and preserving CDFI industry visibility, reputation, and brand promise.

- **Membership**—Seeking a membership that is broad, diverse, performance-based, and large enough to achieve its 15-year goals.

- **Leadership**—Winning and retaining the engaged backing of a majority of CDFIs, their partners, and key government leaders in support of OFN’s mission.

These goals are explained and fleshed out in this document. The first three goals—Coverage, Influence, and Performance—are outcomes that OFN is assuming responsibility for. The second three goals—Capacity, Policy, and Brand—describe the roles OFN expects to fill in fostering a productive operating environment for CDFIs. The last two goals—Membership and Leadership—capture the foundational set of relationships that will define OFN.

This plan assumes dynamic, active implementation—that is, OFN will consistently evaluate and improve our milestone goals and how we pursue them. Toward OFN’s mission (which will not change) and 15-year goals (which should not change), implementation choices necessarily will allow the Board and management reasonable flexibility as experience informs our thinking and external events and circumstances shape our options, opportunities, and challenges.
OFN developed this strategy and the plan that explains it in the light of three significant contextual factors:

- OFN’s 2003 strategic plan and OFN’s experience executing on it,
- External trends and developments, including seismic shifts in the economy, financial markets, and public policy, and
- The steady evolution and, in some instances, transformation of the CDFI industry.

**OFN’s 2003–2010 Strategic Plan: “Grow, Change, or Die”**

This 2011–2025 plan is an extension of OFN’s 2003 strategy, which challenged OFN and its Members to ask and answer fundamental questions about the future of the sector. That plan made OFN responsible for six goals:

- Developing a high-volume CDFI financing system through business model innovations, partnerships, productivity gains, and growth,
- Substantially increasing federal policy support for CDFIs,
- Materially expanding public understanding of CDFIs and their roles,
- Demonstrating OFN’s commitment to justice in clear and visible ways,
- Cultivating and securing scores of mainstream champions fighting for OFN’s core purpose of aligning capital with social, economic, and political justice, and
- Financially performing well to increase OFN’s ability to execute its plan year after year.

That plan was successful in many ways and unsuccessful in others. The OFN staff and Board have spent considerable time and effort understanding both successes and failures. This document does not recount those discussions, but it does reflect what we learned from them.

The general Board and staff conclusion was that the plan was “directionally right.” That is, the goals pointed the organization and membership in the right directions.

Board and staff agreed, as well, that the most important flaw in the 2003 plan was the short timeframe it gave for success. The plan envisioned that by 2010 the CDFI sector would be “at scale” as an industry.
The need to stay on course over a long period was one of the initial reasons that OFN chose a 15-year strategy this time around. The other major realization about the 2003 plan is that its focus on the mechanics of strategic change—e.g., building a high-volume financing system—obscured the reasons for change: simply put, impact.

**The Great Recession called into question underlying assumptions about the ability of our economic system to identify and self-correct flaws before they become failures.**

The 2003–2010 plan period. The full meaning of those changes will be the subjects of research, studies, books, and conversations for decades to come.

OFN sought to distill key lessons for OFN and CDFIs. In particular, we sought to differentiate changes that were likely to have short-term, albeit significant, effects on CDFIs from those that seem to indicate long-term structural and/or systemic changes. This analysis attempts to be insightful rather than comprehensive.

**The Economy**

The Great Recession called into question underlying assumptions about the ability of our economic system to identify and self-correct flaws before they become failures. The notion that a mature market-based system such as our nation’s, tied into a global marketplace, would infallibly price risk—the so-called “efficient market hypothesis”—is no longer a credible concept. As a result, the argument that “deals worth doing will get done without CDFIs” has lost credence. Noting that CDFIs step in where market forces fail in low-income, low-wealth, and other disadvantaged communities, Federal Reserve Chairman Ben Bernanke made this point in 2006 in his speech at the OFN Conference.

We now know that the economy needs a broader and deeper set of intervention strategies beyond conventional market strategies that we could have imagined. CDFIs bring one set of strategies—primarily credit-led—and need to bring additional intervention strategies.

The Great Recession also demonstrated the importance of affordable, responsible financing not only in opportunity markets but in all markets, as well as the dire and broadly destructive consequences when people do not have access to them.

The 2011–2025 plan turns the lens on what OFN leadership should achieve. Individual CDFIs, not OFN, produce the impact that we aspire to. OFN is focused on leading the dynamic and diverse CDFI industry toward, in this plan, broad and deep coverage of low-income, low-wealth, and other disadvantaged communities and markets, as our updated Mission states.
CDFIs serve distressed and under-served markets. Census data indicate that the number of people living in poverty is at high levels—14.3%, or 1 in 7 U.S. residents, according to September 2010 data. More than 20% of children under six years old are living in poverty.

These data, however concerning, mask deeper problems of particular concern to OFN and CDFIs. Poverty rates among African-American, Hispanic, and Native American populations exceed 25%. Wages, often a leading indicator of future conditions, fell 4.8% from 2008 to 2009, suggesting distress will get worse in coming years. Women continue to earn substantially less than men. The top 20% of American wage earners took in more than half the wages while the bottom 40% took in 12%.

Economic trends seem to be creating growth in distressed economic sectors, where CDFIs tend to focus. In addition, emerging market sectors—notably growing non-Caucasian populations—are expected to drive economic growth over the plan period (through 2025) and beyond, but they are bearing a disproportionate share of economic hardship. It is unclear how much this might affect national economic growth over the next 15 years.

**Financial Markets**

The financial marketplace is going through seismic changes that are reshaping how consumers, businesses, and others access credit, banking services, payment systems, and other key elements of financial life. Credit is tight and will likely remain so for at least the first several years of OFN’s strategic plan period. Credit standards have changed, limiting access, particularly in CDFI markets and particularly for small businesses and nonprofits. Many consumer banking services—ranging from basic accounts to transaction services to money transfers—will be more expensive.

The financial marketplace of the foreseeable future is likely to remain tight on credit, extremely cautious on risk, selective in who it serves, and costly for low-income, low-wealth, and other disadvantaged customers. Financial institutions will engage a wide range of partners to hedge risk and to outsource some operations—particularly those relating to opportunity markets. This is already happening with CDFIs, as banks partner with them to deliver capital to distressed markets.

The creation of the Consumer Financial Protection Bureau will influence the industry in both the short-term and the long-term. In the near future, significant uncertainty about how the Bureau implements its Congressional mandate will chill innovation and change. As a result, all but the most conservative products and services will be less available. As the Bureau’s regulations and policies take effect, the regulatory environment for banks and other financial institutions will become clearer, but only then will the long-term impact begin to be evident. (CDFIs may also be affected directly by CFPB rules and policies.)

*Well more than half of OFN Members contributed their ideas, views, and recommendations to the development of this plan. OFN is grateful to everyone who contributed. Responsibility for the plan and the decisions that went into it falls to the OFN Board.*

The Bureau’s creation will separate consumer protection regulation from community development and opportunity finance policy, which will remain with bank regulatory agencies. This may put the two sets of interests on separate tracks or could cause competition between consumer and opportunity finance advocates.

Financial market players are eager to return as fully as possible to the financial marketplace that existed prior to the meltdown, save for the factors that led to the crisis. For that reason, the new financial marketplace should incorporate three fundamental principles to minimize systemic risk: Financial institutions need to know their
customers well; they need to know on a conservative basis the real value of the assets serving as collateral or security; and they need to keep ‘skin in the game.’

As distressed markets expand, stabilize, and recover, conventional financial institutions will seek to minimize their exposure to them, while hedging their exposure with skilled intermediation—i.e., CDFIs. In addition, as banks and others offer fewer basic financial products and services to opportunity markets, a significant opportunity and responsibility will open up for nonprofits and for CDFIs that might fill that gap.

Public Policy

Severe fiscal constraints at the federal, state, and local government levels have forced government officials to seek alternatives to existing delivery options for public policy programs, in general, and for community development and anti-poverty strategies, in particular. CDFIs have emerged as promising channels in a growing number of areas ranging from education to health care to food production and distribution, in addition to more familiar CDFI roles in housing, nonprofits, and small business finance. This trend of new roles for CDFIs in policy seems likely to continue.

Political volatility seems more likely to affect funding levels at the margins in a wide range of CDFI-related programs than to produce dramatic swings in support due to partisan interests, though that possibility exists. At the federal level, CDFIs tend to receive broad bipartisan support. At state and local levels, where CDFI policy is intermittent and varies from place to place, CDFIs may become more integral players in policy implementation. During the Great Recession, this trend started. Whether it continues may depend on multiple external factors, but it is unlikely to change in concert with partisan swings.

CDFI policy works almost entirely through educational and advocacy efforts rather than through political activities such as political action committees (PACs) and electoral activities. This requires a concerted education effort that draws on local relationships and leadership at the community level. CDFIs cannot and do not compete at the federal level with entities that operate through political means. While this may make it more difficult for CDFIs to get heard on policy matters of importance, it helps ensure that policies that affect CDFIs are guided by pragmatic, practice-based experience and recommendations.

OFN’s allies in practice are likely to continue to be strong voices on policy at the federal, state, and local levels even as the community development system evolves (see next section). As CDFI roles expand and enter new policy areas, while resources shift away from some programs and to others, CDFIs will face greater complexity in policy than ever before. CDFIs will likely need significantly greater resources to operate effectively in this context.
The CDFI industry trends & factors

The CDFI industry has experienced growth, change, and death over the past decade. As a result, the industry overall is stronger today than ever, notwithstanding the stresses and pressures of the Great Recession. As a group, CDFIs have gained balance sheet strength, in large part due to the CDFI Fund’s Financial Assistance program and in no small part due to growing understanding about the importance of balance sheet strength. The Great Recession emphatically reinforced this point; those CDFIs with strong net worth were better positioned to respond to portfolio problems, operating challenges, and concerned investors.

The CDFI industry overall and most CDFIs are stronger, as well, because of the knowledge about CDFI management and governance that the industry has accumulated and, to great effect, shared. Basic questions of CDFI strategy and operations 10 and 15 years ago are broadly accepted best practices today. Experience expanding into new geographies, asset classes, and products has helped CDFIs to build on the strengths of peer organizations. Deeper engagements with bank partners, community partners, government, and others have made CDFIs more agile and responsive.

The CDFI sector has weathered the economic cycle better than almost everyone, including CDFI practitioners, expected. While there have been notable institutional failures, they have been exceptions rather than prevailing trends. And despite significant increases in portfolios at risk, net charge-offs, and operating deficits, the industry has entered 2011 fundamentally sound.

All CDFI types (banks, credit unions, loan funds, and venture funds) and all CDFI financing strategies (housing, small business, microenterprise, community facilities, and commercial real estate) remain viable and productive. The economic shakeout is likely to redefine the roles different types of institutions play; for instance, it will be more difficult for insured depository CDFIs to lend in the same ways they did in the past. It also seems likely to stimulate innovation about partnership models that enable CDFIs and their partners to cross into new markets and strategies. Most notably, CDFI loan funds seem likely to play a larger role in consumer financial services going forward, for reasons mentioned earlier.

The CDFI industry overall and most CDFIs are stronger, as well, because of the knowledge about CDFI management and governance that the industry has accumulated and, to great effect, shared.

CDFI business models have evolved in significant ways. Collaboration and partnerships—with other CDFIs, with banks, and with others—are increasingly central to CDFI delivery models. The type of innovations that OFN’s 2003 strategic plan envisioned played out well. There is no shortage of examples, but many emerged through the Wachovia Wells Fargo NEXT Awards for Opportunity Finance in partnership with the John D. and Catherine T. MacArthur Foundation:

- ACCION Texas’ expansion into 14 states through its automated underwriting platform for microlenders,

- Latino Community Credit Union’s growth predicated on an operating platform it “rented” from a large mainstream credit union, allowing it to offer a full range of products in a cost-effective way from the day it opened its doors,

- ROC USA™, a partnership among New Hampshire Community Loan Fund, CFED, and Neighborworks America, organized supply and demand for manufactured housing community finance on a national scale through value-added partnerships with individual CDFIs, and
Federation of Appalachian Housing Enterprises (FAHE) organized a vertical distribution system for housing finance across multiple states by bringing together municipal governments, community development corporations, and others around a set of performance agreements.

Beyond the NEXT Awards, a large number of CDFIs created and/or participated in equally innovative business models. In the future, stand-alone, do-it-yourself CDFIs will become less common. More likely are networked, CDFI-centered distribution models for financing in pursuit of CDFI purposes and missions.

CDFI interaction with governments will almost certainly increase, for at least four reasons:

- First, governments at all levels are seeking partners with attributes that CDFIs tend to offer: the ability to combine public and private resources, including philanthropy; experience working as social enterprises, serving both public and private purposes; and operational self-sufficiency.

- Second, CDFIs have demonstrated, through the CDFI Fund and other programs, that they can deliver results better than many, if not most, other government partners. The CDFI Fund, in particular, remains a unique model for federal policy, and it has won support from a bipartisan and diverse set of policymakers.

- Third, other government partners—ranging from municipal governments to many community-based organizations—have lost capacity over time and, particularly, as a result of the recession.

- Fourth, CDFIs need the equity—as both capital and grants—that government can provide. The demands on CDFIs, as well as the resources available to many CDFIs, require significant sources of equity.

The growing number of federal policies that are engaging CDFIs, particularly in 2010 in response to the financial markets crisis and the aftereffects of the recession, suggests that federal resources to CDFIs will remain reliable and could well grow.

Last, the CDFI industry overall—and some, but not all, CDFIs—have sought and achieved significant gains in scale, as they define it. In 2003, the CDFI industry closed approximately $2 billion in financing, excluding New Markets Tax Credit (NMTC) transactions.

In the future, stand-alone, do-it-yourself CDFIs will become less common. More likely are networked, CDFI-centered distribution models for financing in pursuit of CDFI purposes and missions.

In 2008, the industry closed approximately $5.4 billion, again excluding NMTC. Individual CDFIs found ways to “scale up” their services through a range of strategies. Several trends stand out: CDFIs became more important civic as well as financial players, taking on leadership roles beyond financing and financial services; banks and other investors, constrained by market conditions, outsourced larger shares of their financing in opportunity markets to CDFIs; and CDFIs were asked to step in when other community-based organizations ran into difficulty.
OFN’s Planning Model

OFN’s plan is organized using a structure OFN developed in 2003 and modified slightly in 2010. It is based on work by Jerry Porras and Jim Collins, presented in *Built to Last: Successful Habits of Visionary Companies* (HarperBusiness: 1994).

OFN’s structure intends very specific things using terms that others apply in different ways. OFN differentiates among a Strategic Plan, which focuses on what must change and what must remain the same over a 10–15 years horizon; a Business Plan, which focuses on risks and opportunities over the next 3–5 years; and an Operational Plan, which focuses on business execution over 1–3 years.

The Mission is what OFN expects to achieve by the end of the current plan—that is, December 31, 2025. The Mission sets an overarching goal and, at the same time, defines the lifespan of the strategy. OFN expects its Mission to change each time it completes a strategic plan.

The Core Purpose is OFN’s statement of why it exists. It is what we aspire to achieve someday. The Core Purpose ought to be as true about OFN 100 years from now as it is today. Our Vision describes what the world will be like when we fulfill our core purpose.

The Core Values are those values we hold most dear and therefore promise never to violate, even if holding to them produces negative financial, economic, and/or business consequences for OFN. Like the Core Purpose, these values ought not to change for a century or longer.


Success Story: Jacksonville Alliance for KIPP Schools (JAKS), Jacksonville, FL
OFN Member, Florida Community Loan Fund
OFN’s Mission

OFN’s mission through 2025 is to lead CDFIs and their partners to ensure that low-income, low-wealth, and other disadvantaged people and communities have access to affordable, responsible financial products and services.

OFN’s Core Purpose & Vision

OFN exists to align capital with social, economic, and political justice. This is OFN’s purpose. OFN will pursue this purpose for as long as it takes to achieve. When capital and justice are aligned, all people will have the resources and opportunities to act in the best interests of their communities, themselves, and future generations. This is OFN’s vision.

OFN’s Core Values

OFN’s work is bounded by two values that anchor all that we do:

Justice: Every facet of our work should be directed toward and reflect an unwavering commitment to fair and equal access to, opportunity in, and responsibility for social, economic, and political life. For us, justice is a unifying value.

Excellence: The people and communities CDFIs serve have a right to expect excellence, and we have a responsibility to provide it. A commitment to excellence is a statement of respect for our customers, investors, funders, staff, Board, and Members.
Strategic Goals: What OFN Expects to Achieve by 2026

OFN’s new mission—what we expect to achieve by December 31, 2025—is an extension of our 2003 mission. It attempts to capture the “why” and “what” that explain why CDFIs exist and what they contribute.

OFN’s 2003 mission—“leading the opportunity finance system to scale through capital aggregation, capacity building, and policy”—focused on key aspects of what the CDFI industry needed then: an industry-wide commitment to providing solutions at a scale commensurate with the problems people faced in our communities. “Scale” was accurate but distracting. It paid too much attention to the “how” and too little to the “why” and “what.”

OFN’s new mission shifts the focus to CDFI impact but retains the underlying intent of the 2003 mission.

Our new mission also extends our vision further forward than we felt comfortable looking in 2003. The shared sense among OFN Members, Board members, and staff is that the 2003 mission was directionally right but overly ambitious about what we could achieve in seven (7) years.

CDFIs work outside the margins of conventional finance to bring the people who live and work there, as well as the communities where they live and work, into the economic mainstream. At the same time, and equally important, CDFIs strive to bring mainstream institutions into the opportunity markets that CDFIs serve.

OFN’s strategy assumes a direct link between opportunity markets and mainstream markets, between CDFIs and mainstream institutions—particularly financial and government institutions. We are working to foster an inclusive prosperity where our vision is a world where all people have the resources and opportunities to act in the best interests of their communities, themselves, and future generations. In this world, capital will be aligned with justice: everyone will have fair and equal access to economic opportunities leading to social opportunities and low-income, low-wealth, and other disadvantaged citizens and their communities will, in the spirit of our nation’s founding principles, have a voice in politics and policy. OFN believes that performance matters. OFN’s work spotlights, recognizes, and honors excellence. As the originator of performance-based financing, best practices for loan funds, and the CDFI Assessment and Ratings System™ (CARS™), we know that what gets measured gets done.

To better explain what OFN will do from now until 2026, this plan defines and presents a set of goals that OFN believes will both measure our progress toward success in pursuit of our mission and hold the organization accountable to its mission. Those goals are introduced here and detailed and explained later in this document. Internal to OFN, we will develop and regularly update operational—rather than strategic—goals.

**OFN will work to develop and support a network of strong CDFIs that is results-oriented and, taken together with partners, offers a comprehensive set of financial products and services, and ensures broad market coverage.**

In part, strategy is the art of saying “no”—deciding what not to do, as well as what to do. Good strategy clarifies and focuses. For that reason, OFN’s strategic goals will organize all of the work that we do—and prescribe what work we will not do.
OFN’s goals are thematic, with broad metrics that are, in turn, formed by concrete outcomes and results that we expect to achieve. OFN measures success by results, and so its primary goals are “Outcomes”—Coverage, Influence, and Performance.

In support of these outcomes, OFN will work to create a healthy, productive context for CDFIs rooted in a set of relationships it seeks, fosters, and keeps. Its “Context” goals include Capacity, Policy, and Brand. Its “Relationship” goals address Membership and Leadership. This document explains all eight goals, what they mean for CDFIs, and what they mean to OFN.

Toward these goals, OFN will prepare and maintain Milestone Goals that cover the 15-year period, rolling five-year business plans, and short-term (1-3 year) operating plans.

OFN’s 15-year goals—what it intends to achieve by year-end 2025—are:

**OFN’s Responsibilities**

**Coverage:** By 2026, the OFN network of CDFIs and its partners will be strong, diverse, and broad with the strategic, performance, and geographic capacity to fulfill OFN’s mission of ensuring that low-income, low-wealth, and other disadvantaged people and communities across the United States have access to affordable, responsible financial products and services. To that end, OFN will work to develop and support a network of strong CDFIs that is results-oriented and, taken together with partners, offers a comprehensive set of financial products and services, and ensures broad market coverage.

**Influence:** By 2026, CDFIs will have the standing, resources, and relationships to influence the course of policy, the practices of mainstream financial institutions, and the allocation of resources to and within opportunity communities and markets. To that end, OFN will be the leading national authority on the CDFI industry to federal policy makers and shapers, investors, funders, media, and others. Its authority will derive from its Members’ performance and coverage.

**Performance:** Through 2025, CDFI performance—including OFN’s performance—will improve steadily and consistently, measured along a set of metrics ranging from outputs to impact to self-sufficiency to net charge-offs to financing volume. To that end, OFN will hold itself to performance standards as high as or higher than it holds CDFIs; offer or otherwise ensure the availability of products and services that enable CDFIs to steadily improve their performance and address performance challenges; and promote performance as a key differentiating quality of Member CDFIs.
OFN’s Roles

Capacity: By 2026, CDFIs working in rural, urban, and Native communities and markets will own or be able to readily obtain the capital, operating funds, talent, and support services they need at reasonable costs within reasonable periods. To that end, OFN will promote CDFIs as valuable solutions to a range of challenges, advocate for specific types of resources, develop programs and/or partnerships to bring resources to CDFIs, and deliver products and services that support and strengthen CDFIs.

Policy: By 2026, CDFIs will be favored providers across a wide array of federal policies; at the same time, policies that utilize CDFIs will be key across government agencies. To that end, OFN will document, promote, and represent CDFI performance in partnership with government; cultivate appropriate policy opportunities; educate policy makers about CDFIs; and advocate for laws and regulations that integrate CDFIs systemically across diverse federal programs and agencies.

Brand: By 2026, CDFIs will be a widely known and respected asset class distinguished by its steady, positive financial performance, economic value, and civic returns. Opportunity finance will be the inclusive brand category that describes CDFI-led interventions in distressed communities and markets; it will refer not only to CDFIs but to the supply and distribution channels that organize around them.

To that end, OFN will build the CDFI and opportunity finance brands in and outside the CDFI industry by educating and counseling CDFIs to strengthen their brand marketing capacity while using marketing, public relations, and a range of brand strategies on behalf of CDFIs.

OFN’s Relationships

Membership: OFN’s goal is to represent a diverse membership of CDFIs with sufficient experience, products, services, performance, and reach to serve opportunity markets across the United States as required by OFN’s “coverage” goal.

Leadership: OFN’s goal is to win and retain the engaged backing of a majority of CDFIs, community partners, mainstream financial institutions, and key government leaders, as we strategically broaden our leadership for the CDFI industry.
Opportunity Finance Network (OFN) is a membership network of CDFIs committed to high-performance. It is governed by Members, ensuring that everything it does serves the interests of the membership. Its primary market is Member CDFIs, ensuring that its products and services are Member-focused. Its primary source of knowledge and expertise is its interactions with its Members, supplemented by its unique perspective across the sector through interactions with non-Member CDFIs, investors, funders, policymakers, media, and others.

**OFN’s primary responsibility is to provide products and services to Member CDFIs to aid them in their work toward our shared mission and core purpose, in line with our core values.**

OFN’s membership includes all types of CDFI structures, including loan funds, credit unions, banks, and venture funds. OFN’s standards for membership are different than and generally higher than the CDFI Fund’s requirements for CDFI certification. Not all OFN Members are or need be CDFI Fund-certified and not all CDFI Fund-certified CDFIs are or necessarily could be OFN Members.

OFN has played—and expects to continue to play—a leadership role that reaches beyond its membership, as this strategic plan explains. In that role, OFN has collaborated productively—and intends to continue to collaborate—with other leaders in and around the CDFI sector who share OFN’s core purpose of aligning capital with social, economic, and political justice. These relationships represent another branch of the OFN network.

This strategic plan explains how OFN intends to meet its primary and proximate responsibility as it pursues its core purpose of aligning capital with social, economic, and political justice. That is, it articulates a strategy in which OFN is both a service provider and a leader. In fact, for OFN, providing service is the foundation for its leadership much as CDFIs base their civil and policy leadership on their financial and development practice.
FOR THAT REASON, OFN HAS EXPLICIT COMMITMENTS TO AND EXPECTATIONS OF ITS MEMBERS:

**OFN’s Commitment to its Members**

OFN will provide financially viable products and services that address its Members’ needs, including but not limited to capital, training, consulting, publications, research, technical assistance, and advocacy. We will strive to understand our Members’ needs based on our work with them, requests we receive for assistance, external market and/or membership assessments, and other credible means. OFN succeeds when its Members succeed.

OFN will give preference to serving its Members’ need over serving the needs of other organizations. This will include priority access and discounted fees.

**OFN’s Expectation of its Members**

OFN expects its Members to work by OFN’s core values of Justice and Excellence.

OFN expects its Members to demonstrate their commitment to OFN’s core purpose—to align capital with social, economic, and political justice—and to support OFN’s mission. This requires active participation in OFN’s work—including but not limited to advocacy, policy, capacity building, and strategic communications. OFN depends on its Members’ regular and ongoing engagement in an honest and open exchange with each other and with OFN about OFN’s and their own strategies and tactics.

OFN expects its Members to participate in OFN activities and programs. The authority to elect Board members is the organizing right and responsibility of membership. In addition, OFN’s knowledge-base is a product of our interaction with CDFIs, particularly Members. By working with its Members, OFN captures best practices, innovations, and expertise that we can distill and make available to benefit the membership and the CDFI industry. By gathering data about CDFI performance and characteristics, OFN can spot strategic opportunities and risks, advocate on behalf of its Members, and market the industry effectively.
To become an OFN Member, a CDFI must meet four criteria:

- It must have a primary mission of community development and strive to produce positive impacts on economically disadvantaged people and communities. For CDFIs that are part of another corporation, the "parent" corporation must also have a primary mission of community development.

  OFN evaluates this based on the applicants' bylaws, mission, Board composition, market definition, products and services, impact tracking data, and other information as needed.

- It must be a private non-governmental financial intermediary that uses financing as an integral part of its community development strategy. If it were to end its financing, it would have to fundamentally alter its structure and operations.

  OFN evaluates whether a CDFI is non-governmental based on articles of incorporations, bylaws, key policies, and documented practices, as well as additional materials applicants may provide.

- It must demonstrate a commitment to performance by acting as a disciplined lender and/or investor in community development and a responsible steward of other peoples' resources.

  OFN evaluates a CDFI's commitment to performance based on historical portfolio performance, repayment of investor capital, operating results, risk management policies and practices (including but not limited to loss reserve policies and practices), audits, and additional materials applicants may provide.

- It must affirm its support of OFN's mission and core. To that end, it must demonstrate and sustain a commitment to building, growing, and improving the CDFI field through cooperation and information sharing.

  OFN evaluates a CDFI's support for OFN's mission and core based on a signed commitment to do so and an ongoing assessment of its adherence to that commitment.

Success Story: Westhab, Inc., Elmsford, NY
OFN Member, Leviticus 25:23 Alternative Fund
OFN’s Strategy: 2011–2025  Complete Goals & Metrics

OFN’s Responsibilities

OFN measures results by outcomes. Its three principal goals—Coverage, Influence, and Performance—represent the outcomes OFN and its Member CDFIs must achieve to consider this strategy a success by the end of 2025.

Coverage: By 2026, the OFN network of CDFIs and their partners will be strong, diverse, and broad with the strategic, performance, and geographic capacity to fulfill OFN’s mission of ensuring that low-income, low-wealth, and other disadvantaged people and communities across the United States have access to affordable, responsible financial products and services. To that end, OFN will work to develop and support a network of strong CDFIs that is results-oriented and, together with partners, offers a comprehensive set of financial products and services, and ensures broad market coverage.

In short, OFN aspires to help create a CDFI sector that is capable, with partners, of providing a full range of financial products and services wherever low-income, low-wealth, and other disadvantaged people and communities need them.

The OFN network will include CDFIs of all asset sizes and types—loan funds, credit unions, equity funds, and banks; CDFIs of all sizes; and CDFIs working in rural, urban, and Native communities and markets. CDFIs will be lead providers of credit and other financial products and services in opportunity markets—low-income, low-wealth, and other disadvantaged communities outside the margins of conventional finance. The OFN network will leverage the resources of a wide range of partners through business relationships, policy, marketing, and other means to serve markets that others cannot or do not.

The OFN network will include CDFIs operating largely on a stand-alone basis as well as those that have organized or are participating in organized financing collaboratives, networks, and systems.

It will include CDFIs seeking to meet market demands and needs by growing their own institutions and those that work in partnership with other CDFIs, conventional financial institutions, local governments, and others.

The OFN network will offer access to a full range of responsible affordable financial products and services, including credit, savings products and asset-building resources, transaction services, and reliable information and advice about financial decisions. Credit products will include housing, business, commercial real estate, and consumer finance.

It will seek to ensure that all necessary products and services are available in all opportunity markets in all 50 states. Because most CDFIs cannot provide the full range of products and services alone, the OFN network will provide business partnership and collaboration solutions that bridge gaps in products and services to maximize coverage. Technological innovations by CDFIs and others will enable partnerships and collaborations that seem unlikely, if not impossible, today.

To that end, OFN’s products and services will be extensive to serve and support CDFIs and their partners and its performance, credibility, vision, value, and commitment to mission will be strong enough to lead the network. OFN’s products and services will include—but not be limited to—CDFI financing, knowledge sharing, market research, consulting services, brand and marketing leadership, and advocacy leadership. It will seek to ensure that all necessary products and services are available in all opportunity markets in all 50 states. The OFN network will provide business and technology solutions that bridge gaps in products and services to maximize coverage. CDFI loan funds might facilitate access to financial transaction services, housing lenders might facilitate access to commercial real estate credit, and business lenders might facilitate access to consumer products and services.
OFN’s products and services will respond to current and future CDFI demand—particularly OFN Member CDFI demand. As the OFN membership becomes more diverse, OFN offerings must expand, too. For that reason, OFN expects to collaborate where possible with CDFIs and others to serve and support the full range of CDFI types.

This goal has clear ramifications for OFN:

1. OFN’s membership will include, over time, a more complete range of CDFI types (e.g., credit unions, banks, venture funds) offering a more complete range of products (e.g., consumer finance) and services (e.g., financial transactions and savings).
2. OFN’s products and services will expand through partnerships and/or growth in internal capacity.
3. OFN will focus on systematically increasing geographic coverage by CDFIs.
4. OFN will support innovation in CDFI partnerships with banks, government, and other institutions.

Mainstream partners and institutions will consider CDFIs and opportunity finance the preferred means for addressing social and economic policy challenges, as needed and where possible. They will value CDFIs’ performance and successes in addressing an increasingly broad range of policy issues.

Congressional Committees, financial system regulatory agencies, and Executive-branch officials will consult as a matter of course with OFN and CDFIs on economic, financial, and social policy. CDFIs are uniquely positioned to share expertise on the complex intersection of those three areas. On major issues and decisions, all three groups of policy makers will consider it necessary to incorporate OFN’s perspective on behalf of the CDFI industry.

**Performance:** Through 2026, CDFI performance—including OFN’s performance—will improve steadily and consistently, measured along a set of metrics ranging from outputs to impact to self-sufficiency to net charge-offs to financing volume. To that end, OFN will hold itself to performance standards as high as or higher than it holds CDFIs; offer or otherwise ensure the availability of products and services that enable CDFIs to steadily improve their performance and address performance challenges; and promote performance as a key differentiating quality of Member CDFIs.

CDFIs performed well through the Great Recession while remaining in distressed markets. Through 2026, CDFI performance will be in line with the performance of conventional financial institutions working in comparable markets.

As a product of its Members’ commitments to accountability to one another, performance is the hallmark of OFN through its history. This emphasis on performance has differentiated OFN’s financing, training, consulting, policy recommendations, and other practices. As a result, it has helped ensure the long-term viability of the industry.

OFN operates lines of business that are similar to the core businesses of most of its Members—lending, development services, and policy. This helps to ensure that OFN’s products and services are shaped by the same or similar factors and forces as its Members. To the greatest extent possible, OFN will continue to operate in ways that bind it to its Members.
OFN’s Roles

OFN’s strategic outcomes are dependent on OFN’s ability to create, or help foster a robust operating environment and policy context for CDFIs. That is, CDFIs are more likely to succeed if certain conditions are in place.

To that end, OFN has set three (3) goals:

**Capacity:** By 2026, CDFIs working in rural, urban, and Native communities and markets will own or be able to readily obtain the capital, operating funds, talent, and support services they need at reasonable costs within reasonable periods. To that end, OFN will promote CDFIs as valuable solutions to a range of challenges, advocate for specific types of resources, develop programs and/or partnerships to bring resources to CDFIs, and deliver products and services that support and strengthen CDFIs.

Systems, infrastructure, skilled employees, as well as financial resources will be reasonably and readily available to CDFIs. As a result, CDFIs will be able focus on meeting the challenges of their customers who lack comparable access to resources and so lack the capacity they need to pursue opportunities and achieve success.

The supply of debt, equity, and operating grants will be more liquid than it is today as the number and type of investors and funders expands. CDFIs will have access to a more diverse and stable supply of financial support marked by a blend of well-established sources (i.e., foundations, banks, and faith-based), familiar types (i.e., grants, program related investments, and long-term debt), and innovative resources (e.g., bond financing, securitizations, and new vehicles).

CDFI leaders will be able to choose from well-prepared candidates who are well-schooled in the practice and history of opportunity finance; and opportunity finance professionals will move easily from CDFIs to mainstream financial institutions to government to other ventures, social and otherwise, and back again.

Mainstream employers will seek out candidates with CDFI experience because they bring unusual, proven expertise in customer service, creative solutions, and financial innovation along with cutting edge knowledge in integrating social benefits and disciplined business practice.

Success Story: Red Sun Press, Boston, MA
OFN Member, Cooperative Fund of New England
**Policy:** By 2026, CDFIs will be favored providers across a wide array of federal policies; at the same time, policies that utilize CDFIs will be key across government agencies. To that end, OFN will document and promote CDFI performance; cultivate appropriate policy opportunities; educate policy makers about CDFIs; and advocate for laws and regulations that integrate CDFIs systemically across diverse federal programs and agencies.

CDFIs will be incorporated across agencies, where feasible, and CDFIs will be firmly embedded in programs. In that way, federal policy will recognize that neither markets nor government alone can supply solutions to the demands of low-income, low-wealth, and other disadvantaged people and communities. CDFIs will be the keystone of performance-based programs.

OFN will be the leading voice for the CDFI industry on federal policy. It will base its advocacy on CDFI practice and will consistently showcase its Member CDFIs at work. It will utilize research, public relations, brand marketing, and other means to build support for CDFIs.

**Brand:** By 2026, CDFIs will be a widely known and respected asset class distinguished by its steady, positive financial performance, economic value, and civic returns. Opportunity finance will be the inclusive brand category that describes CDFI-led interventions in distressed communities and markets; it will refer not only to CDFIs but to the supply and distribution channels that organize around them.

To that end, OFN will build the CDFI and opportunity finance brands in and outside the CDFI industry by educating and counseling CDFIs to strengthen their brand marketing capacity while using marketing, public relations, and a range of brand strategies on behalf of CDFIs. Within the opportunity finance system, including CDFIs and their partners as well as government, Opportunity Finance Network will be the most respected source of knowledge on CDFI practice and policy as well as on opportunity finance strategies, research, training, consulting, news, and information. It will be the authoritative voice of the field and a sought-after expert on industry strategy.

**By 2026, the CDFI industry will comprise diverse institutional types providing a wide range of financial products and services, including debt, equity, savings and asset building products, and financial transaction services.**

In addition, OFN will be the portal through which the broad general public—ranging from curious individuals to prospective investors to the general media—will enter the world of opportunity finance. It will provide clear, honest information that reflects the industry’s culture, practices, and principles.

OFN’s leadership will be valued by a wide range of CDFI, opportunity finance, and mainstream institutions.
OFN’s Responsibilities

OFN’s ability to create, or help foster, a robust operating environment and policy context for CDFIs is dependent on its relationships with its membership and its capacity to lead Members and others through the transformational changes necessary to produce the outcomes it aspires to achieve.

Membership: OFN’s goal is to represent a diverse membership of CDFIs with sufficient experience, products, services, performance, and reach to serve opportunity markets across the United States as required by OFN’s “coverage” goal.

OFN’s strength is its membership, a diverse, national network of CDFIs committed to OFN’s core values, core purpose, and mission. They provide OFN the standing, knowledge, and access that make OFN’s strategy viable.

OFN enjoys a dynamic relationship with its Member CDFIs that requires and rewards dedication to mission, performance, honesty, flexibility, and collaboration—both by OFN and by its Members. OFN’s authority comes from its Members. At the same time, Member CDFIs benefit from similarly dynamic relationships with one another and with other CDFIs. Most OFN Members belong to and benefit from other networks or associations, as well. In that sense, OFN is an inclusive and open-ended network. In another sense, however, CDFIs choose whether to join OFN based on their independent assessment of our mission, core, and strategy, just as OFN chooses whether to admit CDFIs as Members based on their demonstrated commitment to its mission, core, and strategy.

By 2026, the CDFI industry will comprise diverse institutional types providing a wide range of financial products and services, including debt, equity, savings and asset building products, and financial transaction services—all designed to serve low-income, low-wealth, and other disadvantaged people and communities.

OFN seeks to serve, support, and lead all CDFIs that share its mission, purpose, and values. It aspires to add to its membership those CDFIs that meet these criteria and are not Members today. OFN believes, as a result, that it must expand its membership by offering products and services for diverse CDFI types.

OFN membership is open to CDFIs of all types in all opportunity markets that share its passion for its core and mission; that work unceasingly to improve their performance; that consider every transaction as a step toward social, economic, and political justice; and that want to work among a network of other CDFIs that share these aspirations.

To that end, OFN wants to work with all CDFIs that produce impacts through financing at levels that are “at scale” as they define it in the context of the communities where they are working. CDFIs might achieve this in any of several ways—working on their own in a market, working in collaboration with local or regional partners, or as part of vertically integrated financing systems.

OFN will provide products and services that support these CDFIs. This will require a broader range of products and services than OFN offers today and will depend on OFN working with partners who can offer valuable products and services in areas where OFN’s expertise is limited.

In addition, OFN believes that CDFIs will play a significantly greater role in consumer finance and consumer financial services over the next 15 years than OFN’s Members have in the past. For that reason, OFN is seeking to attract and work with more CDFIs developing and offering innovative approaches to consumer finance in opportunity markets.
Leadership: OFN’s goal is to win and retain the engaged backing of a majority of CDFIs, community partners, mainstream financial institutions, and key government leaders, as we strategically broaden our leadership for the CDFI industry.

OFN’s ability to lead grows from its commitment to listen and learn from practitioners at work and to partner with them, to organize others, and to promulgate pragmatic solutions that drive transformational change. The CDFI industry’s capacity to consistently exceed expectations makes it possible for OFN to lead the kind of change necessary to accomplish our goals, achieve our mission, and pursue our core purpose and vision.

The CDFI industry’s capacity to consistently exceed expectations makes it possible for OFN to lead the kind of change necessary to accomplish our goals, achieve our mission, and pursue our core purpose and vision.

OFN believes it must earn the support of CDFIs and their partners. It will do this through its practice, which both serves and demonstrates its commitment to standing with its customers. It will share responsibility for the long-term success of its mission with its Members and their partners. And it will assess its actions, statements, products, and services by their alignment to OFN’s core and mission.

To that end, OFN will continue to rely on the experience and vision of its Members as the basis for its leadership. It will meld that knowledge with the unique perspective it gains across the CDFI sector and in its interactions with industry partners, including but not limited to mainstream financial institutions and government officials.

At the same time, OFN will advocate, as needed to pursue its mission, for structural and/or systemic change in and around the CDFI industry along with structural and systemic change in public policy and financial industry practices.

At all times, OFN will strive to work in collaboration with its Members and partners and will address differences, when they arise, with respect. The strength of the OFN network is not just an outcome of our agreements but also a product of our disagreements—leveraging the creative tensions that result to advance our common interests.
OFN’s Commitment to & Expectations of its Partners

OFN is committed to partnerships that create greater value than we and our partners could create otherwise. OFN partners with a wide range of organizations—national membership organizations, investors, funders, banks, financial intermediaries, and others. This strategic plan commits OFN to extending its existing partnerships and entering into new partnerships. OFN seeks partnerships that are mutually beneficial and that create value in line with our core purpose, core values, and mission.

To these ends:

- OFN will actively seek to develop partnerships that create value for its partners, its Members, the opportunity finance system, and OFN. OFN will not enter into partnerships that benefit OFN to the detriment of its partners; such partnerships are not sustainable or, in the long run, beneficial to OFN. In return, OFN expects its partners to commit to creating value for OFN, the opportunity finance system, and themselves.

- OFN will conduct business with partners according to the same principles that it holds itself to in its internal affairs: respect, integrity, and its core values—Justice and Excellence. In return, OFN expects its partners to conduct business with OFN according to the same principles.

- OFN will share the benefits of its partnerships with its partners in reasonable and equitable ways. It expects the same treatment from its partners.
Highlighted Members (Success Story Photos)

Opportunity Finance Network (OFN) creates growth that is good for communities, investors, individuals, and the economy. OFN’s more than 180 Members do amazing and necessary work to help support affordable housing, build community facilities, and finance entrepreneurs in low-wealth and low-income communities.

Throughout this strategic plan, several of our Members have been highlighted, including:

Page 6: Boston Community Capital
www.bostoncommunitycapital.org

Success Story photo: The Stabilizing Urban Neighborhoods (SUN) Initiative is a partnership among BCC and community advocates and legal aid organizations to keep foreclosed homeowners, such as Buddy Wilson and his family, in their homes.

Page 9: Low Income Investment Fund
www.liifund.org

Success Story photo: With a $1.2 million loan from LIIF, EAH Housing, a nonprofit housing development organization, developed affordable housing in Point Reyes, a rural community in Northern California, for families like the Martinez family.

Page 12: ACCION New Mexico • Arizona • Colorado
www.accionnm.org

Success Story photo: When Hector Rodriguez was laid off he took a job fixing shopping carts. That led to more jobs and soon he had a business that was outgrowing his resources. Three ACCION loans helped him buy equipment and expand his business.

Page 15: Florida Community Loan Fund
www.fclf.org

Success Story photo: JAKS is a non-profit organization which operates one of the nationally-recognized Knowledge Is Power Program (KIPP) charter schools. KIPP schools are known for preparing students from underserved communities for success, with a national average of 85% of students going on to college.

Page 18: The Disability Opportunity Fund
www.thedof.org

Success Story photo: The Cottage in Darien was the DOF’s first housing solution for adults with disabilities. This parent-driven, co-funded project affords six disabled adults to live alone, rather than with family or in adult foster care.

Page 19: IFF
www.iff.org

Success Story photo: Inspiration Corporation asked IFF for a loan for a site where meals for the homeless are served. IFF’s loan led to development of Inspiration Kitchens, a restaurant, catering, and job training facility serving meals to low-income families and creating 12 full-time jobs.

Page 22: Leviticus 25:23 Alterative Fund
www.leviticusfund.org

Success Story photo: Thanks to a $201,147 loan from Leviticus, Westhab, a nonprofit provider of housing and social services for homeless and low-income people, renovated a 3-story building to create transitional housing for 12 formerly homeless veterans.

Page 25: Cooperative Fund of New England
www.cooperativefund.org

Success Story photo: Red Sun Press was founded in 1974 to support social change. A $100,000 loan from CFNE enabled Red Sun to purchase new equipment—and to continue its mission.

Milestone Goals cover: Hope Enterprise Corporation
www.hope-ec.org

Success Story: Joseph Sy revitalized his neighborhood and restored pride to the community by turning an abandoned apartment complex into a lively outdoor flea market. HOPE played an active role in the revitalization of the community by providing Mr. Sy capital to transform the area.

To learn more about the great work other OFN Members do in urban, rural, and Native communities across the U.S., visit our Member Profile Gallery: http://opportunityfinance.net/gallery

OFN is grateful to The Citi Foundation for its generous support for the planning that went into and the product that came out of this strategic planning process.
OFN’s Milestone Goals: 2011–2025

This appendix to OFN’s Strategic Plan presents our first effort to set “milestone” goals toward the eight (8) strategic goals we set in the plan. Because the plan covers an extended period and because we are attempting to project a future that is subject to multiple external influences, the milestone goals that follow are necessarily tentative. They represent our best thinking as of June 2011 and will be revised on at least an annual basis.

The milestone goals are organized by the strategic goals (i.e., Coverage) and by key functional activities at OFN (i.e., Financing). We hope that this presentation makes it possible for you to see the outlines of the work we envision toward each of the strategic goals. The milestone goals have significant gaps. We are not trying to detail every milestone goal but only enough to clearly describe the future we see.

The milestone goals also repeat, in some instances. For example, OFN’s work on Policy already touches most areas of our work. Under the new strategy, Policy will expand further.

Finally, the milestone goals are snippets of more fully developed ideas. Some may not make full sense, some may confuse you (where, for example, they indicate OFN starting to work in an area we do not currently work in), and some may cause you concern, particularly those that overlap or seem to overlap with other organizations (possibly including OFN Members).

For that reason, OFN emphasizes that it is distributing these milestone goals along with the strategy so that we can engage with others—sometimes to explain, other times to clarify, and still other times to resolve disagreements.

We hope that you will share your responses with us—OFN’s CEO, OFN’s Board, and OFN’s senior management—particularly if you question a milestone goal and especially if you disagree with one. Our intent is to work hand-in-hand with partners, Members, and others.

Success Story: The Memphis Flea Market, Memphis, TN
OFN Member, Hope Enterprise Corporation
## Strategic Goal: Coverage

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<th>Line of Business</th>
<th>Early-Phase Milestones</th>
<th>Mid-Phase Milestones</th>
<th>Late-Phase Milestones</th>
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| Financing          | Expand financing to under-represented geographic and sector areas. Steady increase in Finance Fund loans outstanding.  
  - By 2016, Financing Fund will be at least $100 million.  
  - Number of borrowers will increase by 50%.  
  - Loans will have been approved to CDFIs operating in 30 States.  
  - By 2016, Financing Fund will reach annual production of $30 million in annual loan approvals.  
  Focus Members on the development of off-balance sheet financing vehicles. | Stress the development of off-balance sheet financing vehicles. Number of borrowers and loans outstanding will increase:  
  - OFN will have approved loans to CDFIs covering 40 States.  
  - By the end of the Mid-Phase Milestone period, the Financing Fund will reach a level of $50 million in annual loan approvals. | OFN will have approved loans or provided financial services / products to CDFIs operating in all 50 states. Better utilize technology and distribution networks to increase CDFIs’ market penetration.  
  Number of borrowers and loans outstanding will increase:  
  - OFN will have approved loans to CDFIs covering 45 States.  
  - By the end of 2016, the Financing Fund will reach a level of $80 million in annual loan approvals. |
| CARS™              | 100 CDFI loan funds will be CARS™-rated (approximately 17% of all certified loan funds). | 150 CDFIs will be CARS™-rated (approximately 25% of all certified). | 200 CDFIs will be CARS™-rated (approximately 33% of all certified). |
| Knowledge Sharing  | Have in place a widely-accepted definition of coverage and a plan in place to measure it. Have completed a widely accepted Coverage baseline.  
  Have established 10-year and 15-year Coverage goals.  
  Have identified 3 key consumer products and 3 key commercial non-credit products that are critical to opportunity markets. | OFN will have achieved its 10-year coverage goal. At least 2 CDFI innovations that significantly expand coverage will have been successfully replicated or expanded with the assistance of OFN’s methodologies and tools. | OFN will have achieved its 15-year coverage goal. At least 4 CDFI innovations will have been successfully replicated or expanded with the assistance of OFN’s methodologies and tools. |
| Consulting         | Enhance services that expand existing CDFI coverage and support new entrants to the industry. By the end of the period, have 4 products that help CDFIs expand geographic or product coverage. | Promote best practices and replicable models for geographic and product coverage expansion. Grow consulting services for coverage by 15% per year. | Lead the industry to innovate existing models and adopt transformational practices. Generate 10% of revenue from innovative coverage models. |
| Policy             | Change(s) in federal law to increase investment in underserved markets:  
  - Community Reinvestment Act  
  - Affirmative obligations of all financial institutions to serve low-income, low-wealth, and other disadvantaged people and communities.  
  - New, permanent sources of liquidity (e.g., a Federal Reserve CDFI window).  
  - Growing sources for equity. | | |
| Communications     | 100% of OFN public relations efforts consistently reference “opportunity finance.” | 25% of OFN Member public relations reference “opportunity finance.” | 50% of OFN Member public relations reference “opportunity finance.” |
| Operations         | 1 significant new OFN-led Capitalization/Balance Sheet model to support financing growth (i.e., off-balance; NMTC; SPV). | 1 significant new OFN-led Capitalization/Balance Sheet model to support financing growth. | 1 significant new OFN-led Capitalization/Balance Sheet model to support financing growth. |
| Development        | OFN has new partners, as well as additional relationships inside our existing funder/investor partners, that support CDFIs’ expansion into new consumer products and services. | CDFIs are recognized as a critical piece of the financial services industry, consistently providing financial products and services to opportunity markets—markets that banks may serve periodically, but cannot serve consistently. | |

**OFN Milestone Goals: 2011–2025**
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<tr>
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<tr>
<td><strong>Financing</strong></td>
<td>Stress performance standards through financing products that require borrowers adhere to performance criteria.</td>
<td>Give CDFIs with CARS™ ratings priority in OFN-lending queue.</td>
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<tr>
<td><strong>CARSTM</strong></td>
<td>Establish CARSTM as an independent entity that is highly credible and well-regarded.</td>
<td>CARSTM is the standard for CDFI assessment.</td>
<td>The CARSTM logo is recognized by investors and CDFIs as the “Good Housekeeping” seal of approval for CDFIs.</td>
</tr>
<tr>
<td><strong>Knowledge Sharing</strong></td>
<td>75% of annual Conference attendees are CDFIs; 25% are investors, policy makers, media, vendors. Of the CDFIs in attendance, split 75% loan funds, remainder credit unions and banks.</td>
<td>60% of annual Conference attendees are CDFIs; 40% are investors, policy makers, media, vendors. Of the CDFIs in attendance, split 60% loan funds, remainder credit unions and banks.</td>
<td>50% of annual Conference attendees are CDFIs; 50% are investors, policy makers, media, vendors. Of the CDFIs in attendance, 50% are loan funds, remainder credit unions and banks.</td>
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<tr>
<td><strong>Consulting</strong></td>
<td>Publish 2 case studies of success stories per year. Conduct annual market scan of trends, stakeholders, competitors and share results with OFN staff, Board, and other key stakeholders.</td>
<td>Publish CDFI case study in a leading Business School publication.</td>
<td>Lead the industry to innovate existing models and adopt transformational practices. Generate 10% of revenue from innovative coverage models.</td>
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<tr>
<td><strong>Policy</strong></td>
<td>Every Member of Congress has a strong working relationship with at least one CDFI.</td>
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<tr>
<td><strong>Communications</strong></td>
<td>95% search engine optimization—“opportunity finance” yields OFN on first page. 50% of OFN Members and targeted reporters are following OFN on social media platforms. 10 high profile media placements annually (features, op eds, interviews) reference OFN, Members, and “opportunity finance.”</td>
<td>75% of OFN Members, 25% of Funders/Investors, and 25% of targeted reporters are following OFN on social media platforms. 20 high profile media placements annually reference OFN, Members, and “opportunity finance.”</td>
<td>90% of OFN Members, 50% of Funders/Investors, and 50% of targeted reporters are following OFN on social media platforms. 30 high profile media placements annually reference OFN, Members, and “opportunity finance.”</td>
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<tr>
<td><strong>Financing</strong></td>
<td>A CARS™ rating for a loan fund will provide government an analog to CAMEL-type ratings for depository CDFIs. In recognition of their transparency and adherence to rigorous performance standards, CARS™-rated loan funds will be singled out among CDFI loan funds for multiple targeted, government programs to help address housing, small business, and facilities needs in low-wealth communities.</td>
<td>New federal government programs offering new CDFI capital for the industry will be tied to performance based on CAMEL-type assessments (varying depending on type but including both depository and non-depository CDFIs).</td>
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<td><strong>CARS™</strong></td>
<td>There is an established performance-based credential that all federal agencies will use to establish CDFI eligibility to participate in federal programs.</td>
<td>OFN is the premier organization for capturing and disseminating information on CDFI performance. OFN Members are widely known as organizations that demonstrate a commitment to performance.</td>
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<tr>
<td><strong>Knowledge Sharing</strong></td>
<td>100% participation in the annual Member Survey. OFN is the premier organization for capturing and disseminating information on CDFI performance.</td>
<td>Lead the industry to innovate existing models and adopt transformational practices. Generate 10% of revenue from innovative coverage models.</td>
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<tr>
<td><strong>Consulting</strong></td>
<td>Publish 2 case studies that demonstrate how OFN’s role in federal policy benefits CDFIs.</td>
<td>Publish CDFI case study in a leading Business School publication.</td>
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<td><strong>Policy</strong></td>
<td>OFN Members clearly understand and support their role in OFN’s policy work. Government programs for CDFIs will measure and value performance. New large-scale federal and state policy changes use this to help leverage private funds.</td>
<td>New federal government programs with new capital for the industry tied to performance. Promote the coordination and leveraging of Federal and State programs at targeted output goals related to development metrics (e.g. jobs, increasing household incomes, etc.).</td>
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<td><strong>Communications</strong></td>
<td>Have published well-researched thought pieces to illustrate the argument that “neither markets nor government alone can supply solutions to the demands of low-income and low-wealth people and communities”—and that CDFIs have a permanent role in the US financial system.</td>
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<tr>
<td><strong>Operations</strong></td>
<td>OFN operating margin &gt; 4% OFN adjusted net asset ratio &gt; 20% OFN increase self-sufficiency ratio &gt; 75%</td>
<td>OFN operating margin &gt; 4% OFN adjusted net asset ratio &gt; 20% OFN increase self-sufficiency ratio &gt; 80%</td>
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<td><strong>Development</strong></td>
<td>Clear definition of what it means to be performance-based for the industry, and continued improvement in CDFI Industry performance. Industry standards might include: Operating net margin &gt; 1% and adjusted net worth &gt; 20% Increased OFN efficiency of operations through technology solutions (i.e. loan servicing software; database for information management). OFN is CARS™-rated and maintains a 3 or better financial rating.</td>
<td>OFN is CARS™-rated and maintains a 2 or better financial rating.</td>
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**OFN Milestone Goals: 2011–2025**
## Strategic Goals: Capacity

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| Financing        | Expand financing to under-represented geographic and sector areas. Steady increase in Finance Fund loans outstanding.  
By 2016, Financing Fund will be at least $100 million.  
Number of borrowers will increase by 50%.  
Loans will have been approved to CDFIs operating in 30 States.  
By 2016, Financing Fund will reach annual production of $30 million in annual loan approvals.  
Focus Members on the development of off-balance sheet financing vehicles. | Stress the development of off-balance sheet financing vehicles.  
Number of borrowers and loans outstanding will increase:  
OFN will have approved loans to CDFIs covering 40 States.  
By the end of the Mid-Phase Milestone period, the Financing Fund will reach a level of $50 million in annual loan approvals. | OFN will have approved loans or provided financial services / products to CDFIs operating in all 50 States.  
Better utilize technology and distribution networks to increase CDFIs' market penetration.  
Number of borrowers and loans outstanding will increase:  
OFN will have approved loans to CDFIs covering 45 States.  
By the end of 2016, the Financing Fund will reach a level of $80 million in annual loan approvals. |
| CARS™            | Establish CARS™ as an independent entity that is highly credible and well-regarded.  
CARS™ is the standard for CDFI assessment. |  | The CARS™ logo is recognized by investors and CDFIs as the “Good Housekeeping” seal of approval for CDFIs. |
| Knowledge Sharing| OFN will be a primary source of knowledge on the methodologies and tools that CDFIs need to replicate and/or scale innovations.  
OFN's Conference curriculum will be aligned to promote OFN's strategic goals.  
The OFN Conference remains the #1 industry event. |  |  |
| Consulting       | Replicate service delivery model that disseminates best practices and innovation to other CDFIs.  
50% of consulting revenue will be generated by engagements that build capacity of CDFIs to conduct successful financing. | Be known as the premier provider of Capacity Building initiatives that provide training and technical assistance to CDFIs across the country. Revenue for Consulting will grow by 20% per year.  
Develop marketable products and services that address talent management (attracting, developing, managing succession). Build talent management solutions to 10% of consulting revenue. | Develop transformational, system-changing services and initiatives to help CDFIs across the industry dramatically increase and improve their capacity. Generate 10% of revenue from innovative capacity initiatives. |
| Policy           | Open existing programs to CDFIs (e.g., SBA 7(a)) and encourage focus on performance as criterion to access programs. | New large-scale policy changes to leverage private money. | Partner-funded multi-million dollar national “opportunity finance” marketing/public relations campaign has been broadcast nationally. Widespread recognition is achieved for “opportunity finance” with new target customers. Significant new sources of capitalization have been identified as a result. Investor relations added to our external communications mix. |
| Communications   | OFN's primary Web site is regularly updated to be more “on brand” and achieve success as an interactive hub for “opportunity finance.” | OFN leads and coordinates an “opportunity finance” category outreach effort to funders and investors. Outcome is a case study for an “ask” for national funding. |  |
| Operations       | Attract talent to the industry through new Internship program with universities, CDFIs v2.0, or other.  
OFN has the financial strength and sustainability to focus the vision, creativity, and energy of OFN's leadership on growth and tomorrow's priorities. | OFN staff growth to support new activity. |  |
| Development      | OFN provides thought leadership (e.g. on the barriers to CDFI capacity and the data, models, and methods to expand CDFI capacity) that is consistent across all business lines and attracts new partners and resources to the CDFI industry. | OFN and its partners endow a multi-million dollar center for CDFI Research and Innovation. It will leverage the scale and expertise of the private sector and the best minds of the CDFI industry to provide a platform for breakthrough work.  
A majority of high-potential CDFIs no longer see fundamental business issues—technology, systems, risk management, talent attraction, etc.—as major obstacles to their effectiveness. |  |
### Strategic Goals: Policy

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<td><strong>CARS™</strong></td>
<td>100 CDFI loan funds will be CARS™-rated (approximately 17% of all certified loan funds).</td>
<td>150 CDFIs will be CARS™-rated (approximately 25% of all certified).</td>
<td>200 CDFIs will be CARS™-rated (approximately 33% of all certified).</td>
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<td><strong>Knowledge Sharing</strong></td>
<td>There is an established performance-based credential that all federal agencies will use to establish CDFI eligibility to participate in federal programs. OFN Members clearly understand how they can (and should) support OFN's policy work. Have published well-researched thought pieces to illustrate the argument that &quot;neither markets nor government alone can supply solutions to the demands of low-income and low-wealth people and communities&quot;—and that CDFIs have a permanent role in the US financial system.</td>
<td>OFN's increased membership will enhance OFN's access to policy makers representing more areas.</td>
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<td><strong>Consulting</strong></td>
<td>Deliver outstanding quality on every engagement as measured by client satisfaction scores that exceed 90%.</td>
<td>Leverage OFN conference and regional meetings to build awareness of consulting capabilities. Track interest in hiring OFN for consulting, and generate 50% of total interest from regional and annual meetings.</td>
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<td><strong>Policy</strong></td>
<td>Alliances with partner organizations will allow OFN to cover an expanded range of policy topics by sharing information and resources and working collaboratively. Have a robust, CDFI-led, congressional education program that helps a core group of 40 CDFIs (from OFN's “high-potential” target market) build strong ties to elected officials. Eliminate barriers to participation in the Small Business Administration's programs (eg., 75 CDFIs will have access to the SBA 7(a) program); To help this policy network be loyal OFN policy partners, and help them illustrate their roles with public officials, OFN offers CDFIs high-quality PR tools (stories, photo, video), policy and advocacy training, and fun/ experiences /status (i.e. important meetings in DC, access to officials, etc.).</td>
<td>CDFIs will have established eligibility and succeeded in accessing relevant programs at HUD, HHS, Department of Agriculture in addition to the Small Business Administration and Treasury.</td>
<td>OFN will be “at the table” for all important policy discussions touching on community development finance. OFN’s position will be analogous to the US Conference of Mayors participation in any policy discussion concerning urban policy.</td>
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<tr>
<td><strong>Communications</strong></td>
<td>5% of Policymakers are following OFN on social media platforms.</td>
<td>20% of Policymakers are following OFN on social media platforms. 50% of Policymakers are familiar with OFN and “opportunity finance” and they turn to us for input on key legislation.</td>
<td>45% of Policymakers are following OFN on social media platforms. The President’s State of the Union Address contains references to “opportunity finance.” 80% of Policymakers are familiar with OFN and “opportunity finance” and they turn to us for input on key legislation.</td>
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<td>CARSTM</td>
<td>100 CDFI loan funds will be CARSTM-rated (approximately 17% of all certified loan funds).</td>
<td>150 CDFIs will be CARSTM-rated (approximately 25% of all certified).</td>
<td>200 CDFIs will be CARSTM-rated (approximately 33% of all certified).</td>
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<td>Knowledge Sharing</td>
<td>OFN’s Web site is the online entry point to community development finance in the United States (equivalent to the “Microfinance Gateway” for international microenterprise development). OFN’s data collected from an expanded membership demonstrates that CDFI performance is strong.</td>
<td>Leverage OFN Conference and regional meetings to build awareness of consulting capabilities. Track interest in hiring OFN for consulting, and generate 50% of total interest from regional and annual meetings.</td>
<td>Develop transformational, system-changing services and initiatives to help CDFIs across the industry dramatically increase and improve their capacity. Generate 10% of revenue from innovative capacity initiatives.</td>
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<td>Consulting</td>
<td>Deliver outstanding quality on every engagement as measured by client satisfaction scores that exceed 90%.</td>
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<td>The success of opportunity finance and CDFIs is publically acknowledged by elected officials (e.g. A positive message about opportunity finance is included in the President’s State of the Union address.)</td>
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<td>Policy</td>
<td>Consistently educate Congress about opportunity finance.</td>
<td>Expand legislative support for opportunity finance and CDFIs.</td>
<td>“Opportunity finance” has leapt onto the national landscape. OFN partners value and recognize “outside-in” brand thinking led by OFN as evidenced by their financing of a national campaign. Market survey of “opportunity finance” target customers demonstrates high degree of awareness and preference bias for OFN, OFN Members, and opportunity finance. 95% express high customer satisfaction and loyalty.</td>
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<td>Communications</td>
<td>OFN brand refined and solidified. “Outside-in” brand thinking and brand culture is deeply rooted at OFN. 100% OFN staff and Board are trained on a refined OFN and “opportunity finance” brand positioning.</td>
<td>Dramatic growth of industry-wide brand marketing is achieved. “Outside-in” brand thinking has taken hold with a preponderance of OFN Members. Brand and marketing collateral samples from 45% OFN membership show consistency in “opportunity finance” tone and positioning.</td>
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<td><strong>Financing</strong></td>
<td>Provide financing products to better serve CDFIs with particular challenges accessing capital (eg., rural CDFIs which do not have access to banks).</td>
<td>50% of industry capital will be from non-bank sources.</td>
<td>75% of industry capital will be from non-bank sources.</td>
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<td>Provide vehicle for aggregating capital on behalf of Member CDFIs.</td>
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<td>Encourage membership to seek at least 35% of its capital from non-bank sources.</td>
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<td><strong>Knowledge Sharing</strong></td>
<td>More targeted peer learning (eg., job function, industry, sector, etc.).</td>
<td>OFN will have achieved its 10-year market share goal.</td>
<td>OFN will have achieved its 15-year market share goal.</td>
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<td>OFN will have a defined Membership strategy in place that recognizes industry segmentation by financial institution types and sectors.</td>
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<td>OFN will have a methodology in place for measuring its market share (% of CDFIs that are OFN Members) and will establish 10-year and 15-year market share goals.</td>
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<td><strong>Consulting</strong></td>
<td>Outreach and awareness building activities to Member CDFIs about OFN’s consulting capabilities to CDFI Members.</td>
<td>Annual market survey to evolve consulting services to market needs. Target response from 75% of OFN Members.</td>
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<tr>
<td><strong>Policy</strong></td>
<td>Member CDFI in each state.</td>
<td>Member CDFI serving all congressional districts.</td>
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<tr>
<td><strong>Communications</strong></td>
<td>OFN Member brand alignment is 90–95%.</td>
<td>75% of OFN Members are certified “Opportunity Finance CDFI Brand Experts” and have completed coursework and/or consulting engagement with OFN on marketing and public relations, and are trained on “opportunity finance” brand positioning.</td>
<td>OFN Members compete for annual prestigious “Opportunity Finance Brand Excellence Awards”; Regional OFN Brand/Marketing/Public Relations Chapters have a loyal following, complete with online resource center; in-person and online meetings are at capacity attendance.</td>
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<td><strong>Development</strong></td>
<td>OFN has new funding partners, as well as additional relationships inside our existing funder/investor partners that reflect OFN’s membership growth beyond CDFI loan funds.</td>
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<tr>
<td>Financing</td>
<td>Define membership to include implementation strategy focused on performance and accountability of membership to uphold standards and responsibilities.</td>
<td>OFN is widely considered a leading national, wholesale intermediary to CDFIs providing flexible, high-value (to CDFIs) capital.</td>
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<tr>
<td>CARSTM</td>
<td>40% of OFN’s Loan Fund members will be CARSTM-rated.</td>
<td>60% of OFN’s loan fund members will be CARSTM-rated.</td>
<td>80% of OFN’s loan fund members will be CARSTM-rated.</td>
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<td>Knowledge Sharing</td>
<td>The OFN Conference reinforces OFN’s leadership position.</td>
<td>The OFN Conference reinforces OFN’s leadership position.</td>
<td>OFN has developed programs that demonstrate it is a leader among various segments of the CDFI industry.</td>
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<td>Consulting</td>
<td>Build a strong foundation of leadership through successful engagements that demonstrate OFN’s unique leadership advantage. Achieve a mix of clients that represent this diversity of stakeholders with at least 15% of engagements delivered to each: CDFIs, Foundations, Community Partners, and Government Entities.</td>
<td>Lead CDFIs, community partners, financial institutions and government bodies to expand role of CDFIs to achieve meaningful social change (impact) in low-income communities. Promote industry potential at 2 non-industry events each year.</td>
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<tr>
<td>Policy</td>
<td>Successful Bond Program to provide greater access to capital for CDFIs.</td>
<td>Deeper relationships with government agencies that fund CDFIs and partners.</td>
<td>Significant policy changes that increase funding and simplify access to it.</td>
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<tr>
<td>Communications</td>
<td>OFN CEO’s “opportunity finance” blog or other medium with regular, timely, and provocative point of view experiences dramatic 300% readership growth year over year.</td>
<td>CEO appears regularly on national television outlets to comment on “opportunity finance” issues of national importance.</td>
<td>CEO’s blog or other medium is syndicated.</td>
</tr>
<tr>
<td>Development</td>
<td>OFN has, in partnership with leading CDFIs, brought 10 new corporate sponsors to the CDFI industry. These are companies that are not CDFI investors, but are attracted to CDFIs’ role in creating change in US communities. OFN will have expanded platform(s) it uses to engage partners (e.g., OFN Conference) or created new platforms that provide value to new types of partners.</td>
<td>OFN has a new paradigm for engaging partners. We will think of partners across a broad spectrum that includes not only funders and investors, but also corporate allies, technology partners, solution providers, etc.</td>
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