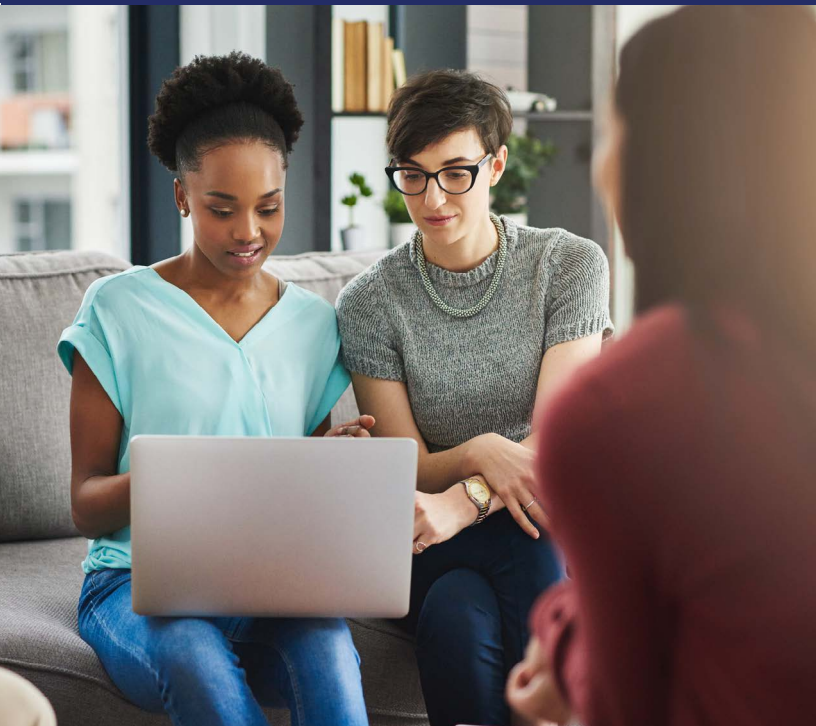




FP Canada™ 2025–2030 Strategic Plan

December 2024



Introduction



As the financial landscape continues to evolve with increasing complexity, the role of skilled and knowledgeable financial planning professionals to guide individuals and their families toward financial security, resilience, and prosperity has never been more critical. More than ever, Canadians need the advice of competent financial planning professionals to help them achieve a sense of security and well-being and to work towards meeting their unique financial goals.

As we navigate this dynamic landscape, FP Canada stands committed to empowering Canadians to achieve their financial goals and secure their financial futures. Our 2025–2030 strategic plan embodies a forward-thinking approach, leveraging innovation, collaboration, and our collective expertise to drive impactful change to professional financial planning.

With a focus on fostering trust, enhancing professionalism, and embracing technological advancements, we aim to inspire excellence and ultimately enrich the lives of individuals and families across Canada.

Through a comprehensive examination of industry trends, stakeholder feedback, and internal capabilities, this strategic plan outlines our vision for the future and our strategic objectives, and sets forth actionable initiatives to achieve our mandate of advancing professional financial planning for the benefit of all Canadians.

Message from President & CEO



Tashia Batstone, MBA, FCPA, FCA, ICD.D
President & CEO

I am pleased to present FP Canada's Strategic Plan for 2025–2030. As the CEO of FP Canada, I am excited to share our vision, priorities, and key outcomes aimed at advancing the practice of financial planning and enhancing the financial wellness of Canadians.

At FP Canada, we have an ambitious IMAGINE 2030 vision of financial wellness for all Canadians. We lead the advancement of professional financial planning to empower Canadians to achieve their financial goals and secure their futures through professional, ethical, and accessible financial planning services. In line with this vision and mandate, our strategic plan outlines key priorities and strategies to guide our organization's growth, innovation, and impact over the next five years.

This strategic plan encompasses a holistic approach to addressing the challenges and opportunities facing the professional financial planning community, including advancing professionalism, fostering trust and transparency, embracing technological advancements, and promoting diversity, equity, and inclusion.

Through strategic partnerships, stakeholder engagement, and collaboration with industry partners, regulatory bodies, consumer advocates, governments, and our network of professionals, we are committed to driving positive change and setting new standards of excellence in financial planning.

As we embark on this transformative journey, we invite all stakeholders to join us in building a stronger, more resilient, and inclusive financial planning profession that serves the diverse needs of all Canadians.

Thank you for your continued support and partnership as we work together to achieve our shared vision of financial wellness for all Canadians.

Sincerely,

Tashia

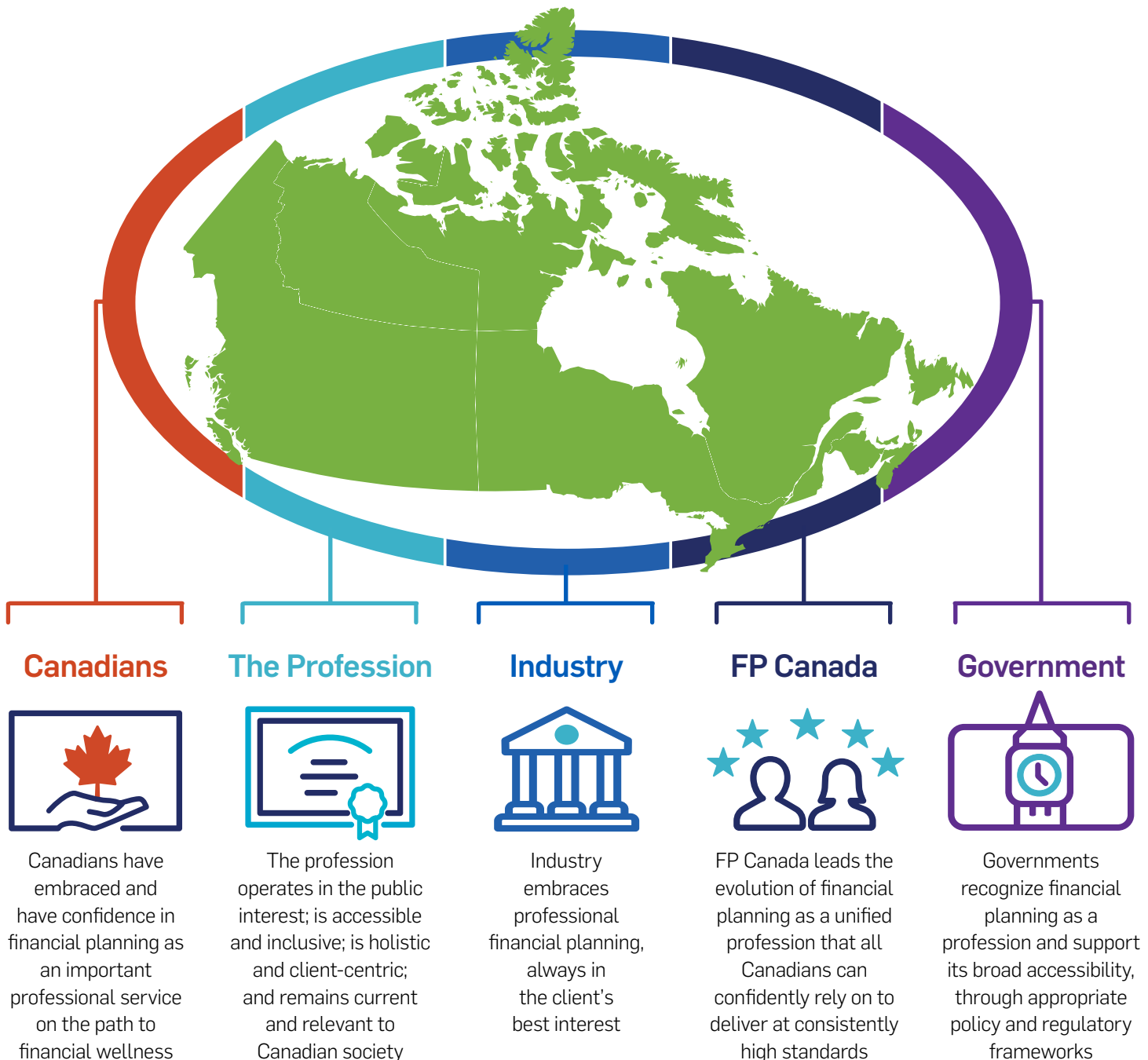
Tashia Batstone MBA, FCPA, FCA, ICD.D
President & CEO

IMAGINE2030

Financial Wellness for all Canadians

By 2030:

- Financial planning is a unified, recognized profession, deemed essential by society
- All Canadians have the financial confidence and well-being they need
- All Canadians have access to professional financial planning that supports their diverse needs



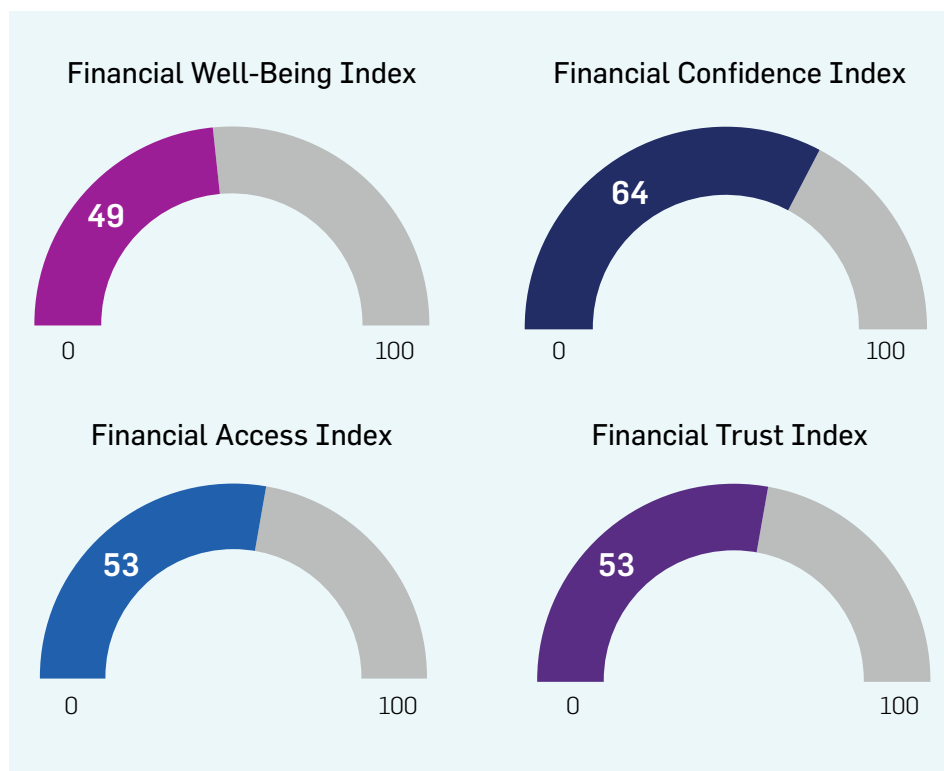
IMAGINE 2030

Some key facts about the IMAGINE 2030 Benchmark Indices:

- Each index is constructed from multiple attitudes about Canadians' own finances and their relationships with the financial services sector.
- Each index runs from a minimum score of 0 to a maximum score of 100.
- Each index has an overall score for all Canadians, and individual scores for various sociodemographic groups.

In 2021, FP Canada launched IMAGINE 2030, a vision for a future of financial wellness for all Canadians. Since the launch of our IMAGINE 2030 vision, the FP Canada team has worked closely with industry, government, educators, and individuals holding CERTIFIED FINANCIAL PLANNER® certification or QUALIFIED ASSOCIATE FINANCIAL PLANNER™ certification to support the advancement of professional financial planning. To support our IMAGINE 2030 vision, we have undertaken significant research demonstrating the strong relationship between financial planning and financial resiliency. We know from this research that FP Canada's efforts can help Canadians become more financially secure by increasing access to professional financial planning.

In 2022, FP Canada released our [IMAGINE 2030 Benchmark Report](#), which measured Canadians' sentiments on their overall financial health, focusing on four key indices: Financial well-being, Financial confidence, Financial access and Trust in financial professionals.

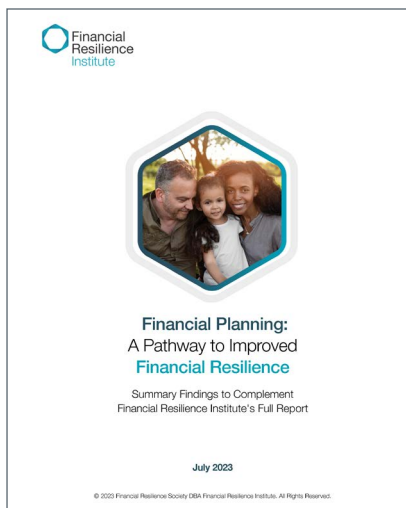


Financial Resilience Institute Research

- Research from the Financial Resilience Institute shows households working with a financial planner have a mean financial resilience score of 59.6 compared to a mean score of 48.1 for those not working with a financial planner.
- Across the nine indicators of financial resilience, those working with a financial planner show a significantly higher score when it comes to the indicators of having a liquid savings buffer, self-reported credit score and confidence in the ability to meet short-term savings goals.
- Adhering to a financial plan has a positive impact on a household's financial resilience and financial wellness.

The overall index scores are outlined on the previous page and clearly show a need to address accessibility and trust in financial services. When we look at women and members of other equity-deserving groups, including visible minorities, Indigenous peoples, 2SLGBTQI+ and people living with disabilities, the results are lower still. The survey findings demonstrate that not all Canadians experience the same level of confidence or well-being when it comes to their finances and not all Canadians believe they can access the support needed to improve their financial security. Our research confirms that there is work to be done to create opportunities for more people to build financial confidence and trust, and better understand how to access professional financial advice.

Building on our 2022–2025 strategy, from 2025–2030, we will continue to focus on achieving our IMAGINE 2030 vision. We will work closely with educators and industry employers to expand the diversity of CFP® professionals and QAFP® professionals providing planning advice to Canadians. We will work with governments to promote policy solutions to enhance access to comprehensive financial planning from professionals with the appropriate skills, competencies, and ethics. We will support our CFP professionals and QAFP professionals in leveraging technology to meet the needs of a new generation of Canadians. We will support the [Canadian Foundation for Financial Planning™](#) to provide financial literacy and pro bono financial planning services to vulnerable Canadians.



[READ MORE](#)



With collaboration among all stakeholders across the profession, from individual planners and industry firms to academic institutions, governments, and regulatory bodies, we are confident that our 2025–2030 strategy will allow us to help more Canadians access the professional financial planning advice they need to achieve financial well-being.

"Financial Planning: A Pathway to Improved Financial Resilience." Financial Resilience Institute, July 2023.

Our Operating Environment



The environment in which FP Canada operates is becoming increasingly complex and dynamic. The key trends that we see impacting our strategy and our ability to achieve the IMAGINE 2030 vision include:

Macroeconomic Trends

Macroeconomic trends such as inflationary pressures, volatile interest rates, unemployment levels, and government fiscal policy continue to impact Canadian consumers. For example, changes in interest rates affect borrowing costs, investment returns, and consumer spending. Economic uncertainty and market fluctuations also affect consumer confidence, investment decisions, and risk management strategies.

FP Canada has the opportunity to provide education, resources, and guidance to Canadians to help them navigate this challenging environment. Our investments in financial planning education will also help planners provide the appropriate advice to their clients in light of these economic trends.

Understanding Demographic Changes

Demographics will play a significant role in shaping professional financial planning and are a crucial consideration for FP Canada. As Canada's population continues to age, there is increased demand for financial planning advice in areas such as retirement planning and estate planning. Additionally, increasing cultural diversity and changing family structures highlight the importance of personalized and culturally sensitive financial advice.

Research shows that women are an increasingly important demographic for the financial planning profession. Women have unique financial needs and priorities, such as longer life expectancies, career interruptions, and caregiving responsibilities that often require different financial considerations. Women are also experiencing increased economic power and are having a greater influence on financial decisions for their families. As such, we can infer that they are likely looking to work more closely with financial planning professionals.

As Canada continues to welcome immigrants from around the world, financial planners are increasingly tasked with helping newcomers navigate the complexities of Canada's financial systems including banking, taxation, and retirement. Financial planners must be culturally competent to effectively serve diverse immigrant populations, including building trust and providing inclusive financial advice to newcomers.



Technology

The accelerating pace of technological change is one of the most creative—and disruptive—forces in the financial services ecosystem today. Evolving technologies continue to disrupt how consumers manage their finances, including what they expect from financial institutions and financial services professionals and how those organizations operate.

We expect technology to continue playing a key role in the financial services industry, with advancements in areas such as artificial intelligence, open banking, and digital payments driving innovation and disruption. AI-powered systems may be used to automate and improve the efficiency of tasks for financial planners, such as data entry, portfolio management, and risk assessment while enabling planners to offer more personalized services tailored to client needs and goals. Advancements in the productivity and ease of customization supported by big data and AI also offer the promise of increasing the accessibility of financial planning to a wider range of consumers, including those who may not have historically had access to these services.

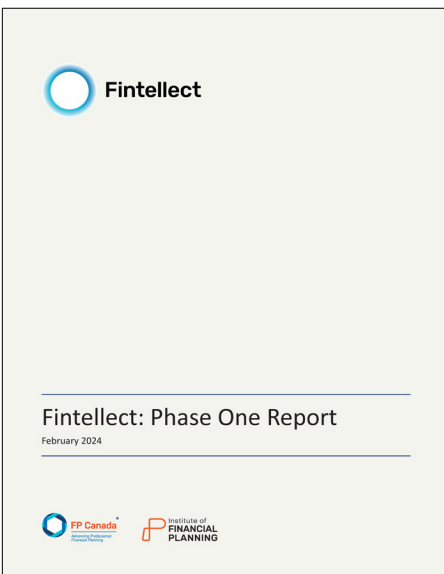
We are mindful that technology can play a pivotal role in closing the financial planning advice gap, though with the rapid pace and scale of change, new, existing, and emerging technologies require an adaptive regulatory environment with consumer protection as the cornerstone of their strategy.

Through the [Fintellect Initiative](#), we will continue to address the impact of technology on professional financial planning, including its potential to enhance access to financial planning for underserved Canadians.

Political and Regulatory Environment

Successfully advancing professional financial planning requires FP Canada to stay abreast of evolving regulations and standards enacted by governments and regulatory bodies. Regulatory frameworks that uphold rigorous standards of professionalism can enhance consumer trust and confidence and encourage more people to feel comfortable partnering with a professional financial planner.

FP Canada will continue to engage with regulators to support the evolution of title protection regimes for financial planning and consumer-focused reforms by regulators with a view to enhancing consumer protection.



[READ MORE](#)



Diversity, Equity and Inclusion

Within Canada, there is a growing focus on creating a diverse and inclusive society. By embracing diversity, the financial planning profession can better serve the broader needs of Canadian society and contribute to greater financial empowerment and inclusion for individuals and communities across the board.

Building trust between consumers and financial services professionals is key to improving all measures in our IMAGINE 2030 benchmark survey. To build trust with diverse consumers, we must develop specific strategies to ensure financial planners certified by FP Canada reflect the diversity of the Canadian population. Our approach will have implications for how we attract potential planners and require us to ensure our certification standards and pathways are inclusive, and free from bias and unintended barriers.

A diverse profession brings a variety of perspectives, experiences, and cultural insights to the table, enriching the decision-making process and enabling financial planners to better understand and address the unique needs of a diverse clientele. Promoting diversity in the financial planning field also helps to mitigate biases and systemic barriers that may exist, ultimately promoting equality of opportunity and access to financial services for all individuals, regardless of their background or identity.

Diversity, equity, and inclusion (DEI) also play pivotal roles in shaping the success and sustainability of organizations. Fostering a more diverse, inclusive, and equitable workplace has a long-term competitive advantage by assembling a workforce with a range of backgrounds, experiences, and perspectives, thereby enhancing creativity and innovation.

As part of our 2025–2030 strategy, FP Canada is committed to promoting diversity and representation within our leadership, staff, and certificant population and advocating for DEI within the broader financial services industry. By embracing diversity and inclusion, we not only enrich our organization but also contribute to a more equitable and prosperous society for all.

Our Value Proposition



At FP Canada, we dedicate our efforts to making sure that Canadians know who to trust when it comes to financial planning, so they can feel confident in their financial futures. That's why we educate, train, and grant certification only to those that meet the highest standards of excellence: CFP professionals and QAFP professionals. In developing our 2025–2030 strategic plan, we leveraged our organizational strengths and brand reputation, while focusing on our purpose of championing better financial wellness for all Canadians.

- FP Canada and the certifications we provide are recognized within the financial services community as the gold standard for professional financial planning. Excellence in certification is driven by the investment we have made in the certification standards and professional standards developed and overseen by the FP Canada Standards Council™.
- FP Canada is a member of a global community of financial planning organizations with a shared commitment to establish, uphold, and promote high standards in professional planning. FP Canada actively works with the Financial Planning Standards Board (FPSB) and other affiliates around the world to advance financial planning as a global profession.
- Through the FP Canada Institute™, we define the body of knowledge expected of financial planners certified by FP Canada and develop relevant and high-quality technical and professional education for both aspiring financial planners on the path to QAFP certification or CFP certification and existing financial planners.
- FP Canada has an engaged and highly competent staff who work closely with a dedicated community of volunteers allowing us to achieve significantly more than other organizations of similar size and scope.

Our Strategic Priorities



FP Canada's strategic priorities have been developed in consultation with CFP professionals, QAFP professionals, industry, consumer advocates, and other key stakeholders. Our priorities embody a steadfast commitment to professional financial planning and the financial well-being of Canadians. With a focus on enhancing access to professional financial planning, enhancing professionalism, and promoting inclusivity, FP Canada's strategic priorities are designed to remain relevant and impactful, ensuring that the organization continues to lead the advancement of professional financial planning in Canada well into the future.



FP Canada supports consumer access to professional financial planning.



FP Canada is the organization of choice for professional financial planning.



FP Canada operates with excellence.



Strategic Priority 1:

FP Canada supports consumer access to professional financial planning.

Improving access to professional financial planning is a pivotal objective for FP Canada in achieving IMAGINE 2030. FP Canada's research indicates that Canadians, today more than ever, are struggling with achieving financial wellness and that money is their top stressor. However, our research also indicates that Canadians who work with a financial planner feel less stress and have a better sense of financial well-being.

The barriers to Canadians embracing financial planning include a lack of awareness, concerns about affordability, and psychological and behavioural factors, including a lack of trust in financial professionals and financial institutions, a belief that financial planning is only for the wealthy or those nearing retirement, and fear of addressing their finances. In addition, access to professional advice may be limited, particularly in underserved communities.

Over the coming years FP Canada will continue to focus on helping Canadians access financial planning by undertaking evidence-based research on the benefits of financial planning and actively promoting these benefits to consumers, regulators, and governments.

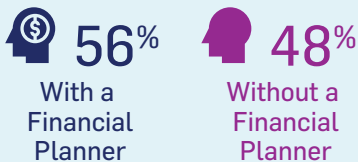
We will continue to engage in policy discussions and lobby federal decision-makers around strategic investments in tax solutions to make financial planning more accessible for low- and middle-income Canadians.

We will work with regulators to develop legislative frameworks which promote consumer protection by ensuring that only those professionals with the appropriate skills and competencies, who are subject to rigorous standards and oversight are permitted to call themselves financial planners, and that use of the terms financial planner or financial advisor provides clarity to consumers as to the skills and competencies they should expect from financial professionals using these titles.

We will continue to develop and enforce relevant and high-quality standards of certification and professional conduct for CFP professionals and QAFP professionals that are in the client's best interest. We will uphold the highest standards of governance, accountability, and integrity to promote and enhance public confidence in professional financial planning.

To strengthen consumer access to financial planning, FP Canada will continue to support the Canadian Foundation for Financial Planning (the Foundation). Launched in 2023 by FP Canada and the Institut de Planification Financière (IPF), the Foundation will provide access to financial planning advice, guidance, and tools to people who lack the resources to access financial planning through more traditional channels. Ultimately, the Foundation aims to equip more Canadians with the knowledge and support to create their own paths to financial resiliency.

Canadians who work with a financial professional feel more optimistic about their financial futures.



2024 FP Canada Financial Stress Index

Working with a CERTIFIED FINANCIAL PLANNER professional or QUALIFIED ASSOCIATE FINANCIAL PLANNER professional helps reduce stress and improves outlook.



2024 FP Canada Financial Stress Index

Finally, we will support the use of technology and specifically AI to enhance the accessibility and affordability of financial advice while promoting the importance of the human touch in delivering empathetic and nuanced financial planning. Working with industry professionals, regulators, technology providers, and IPF on the Fintellect Initiative, FP Canada will support the development of responsible and ethical technology solutions to improve access to financial planning for more Canadians.

Priority Outcomes	What Success Looks Like
1. Consumers recognize the benefits of and can access professional financial planning.	<ul style="list-style-type: none">• Improvement in our IMAGINE 2030 survey scores for financial well-being, confidence, access, and trust.• Consumer survey results indicate that at least 20% of Canadians are working with a financial planner.
2. Policymakers recognize FP Canada as the voice of professional financial planning.	<ul style="list-style-type: none">• In those jurisdictions where title protection frameworks have been implemented, the framework is aligned with FP Canada's policy recommendations.
3. Industry, government, and regulators recognize FP Canada for our commitment to protecting the public interest.	<ul style="list-style-type: none">• Feedback from industry, government contacts, and other key stakeholders indicates that FP Canada is effectively supporting the public interest.



Strategic Priority 2:

FP Canada is the organization of choice for professional financial planning.

FP Canada is committed to being the organization of choice for those committed to excellence in financial planning. To accomplish this priority, FP Canada will focus on providing relevant, competency-based education to a diverse community of aspiring financial planners as well as experienced planners looking to further develop their professional expertise.

We will focus on growing the profession to ensure that there are enough planners to meet the needs of Canadians. To provide an attractive education program for planners working with clients with less complex planning needs, we will focus on the growth of the QAFP credential. We will actively promote the value and benefits of the certification to industry, clients, and the public and continue to ensure our education programs meet the needs and expectations of employers and the broader community.

To foster equity and inclusivity within the profession, we will seek to actively recruit candidates who represent Canada's diverse population, including women and members of other equity-deserving groups. We will implement a post-secondary strategy, working closely with universities and colleges to increase the number of accredited financial planning education programs. To further support our post-secondary strategy, we will act as a bridge between post-secondary institutions, their students, and industry employers to increase the number of new graduates employed as professional financial planners.

We will undertake and broadly disseminate research relevant to the advancement of professional financial planning. We will provide planners with tools, guidance, and support to effectively carry out their professional responsibilities.

To accomplish this priority, we will work closely with key stakeholders including CFP professionals, QAFP professionals, academic partners, industry firms, and the regulatory community to make sure our offerings enhance the practice of professional financial planning. We will also actively seek out opportunities to work with other best-in-class organizations through strategic partnerships which will allow us to reach new markets and share resources and experience.

Priority Outcomes

What Success Looks Like

1. FP Canada is the education provider and certification body of choice for aspiring financial planners.

- The FP Canada Institute is the market leader for technical education on the path to FP Canada certifications.
- FP Canada has increased the number of recognized or accredited university and college post-secondary programs.
- FP Canada has grown the number of candidates that are direct entry from university and college post-secondary programs.

2. Our population of CFP professionals and QAFP professionals is larger and more diverse.

- FP Canada has at least 20,000 CFP professionals and 5,000 QAFP professionals.
- Reduction in the average age of our new student population.
- Positive movement towards gender parity in new financial planners certified by FP Canada.
- Increased representation of equity-deserving groups in new financial planners certified by FP Canada.

3. Financial planners and the financial services industry recognize FP Canada as the home for professional financial planning.

- Improvement in our Net Promotor Score from CFP professionals, QAFP professionals and industry.
 - Feedback from CFP professionals, QAFP professionals and industry indicates high degree of satisfaction with FP Canada.
-





Strategic Priority 3:

FP Canada operates with excellence.

To deliver on our mandate of advancing professional financial planning, FP Canada must continue to be a strong and dynamic organization. First and foremost, we will invest in our people, both staff and volunteers. By prioritizing the recruitment, development, and retention of top talent and fostering a culture of diversity, inclusion, and empowerment, we will drive innovation and growth.

We will invest in new and emerging technologies to enhance our efficiency and effectiveness. We will leverage our investment in technology to stay ahead of the curve and deliver relevant and timely resources to our stakeholders.

As an organization focused on the advancement of professional financial planning, we know that ensuring financial resilience is paramount for long-term success. By maintaining a healthy level of financial reserves while continuing to invest in our strategic priorities and proactively managing risk, we will ensure FP Canada is well-positioned to achieve our vision, mandate, and purpose.

Priority Outcomes

What Success Looks Like

1. FP Canada is diverse, inclusive and the organization of choice for employees and volunteers.

- Employee engagement scores meet or exceed benchmarks for best-in-class organizations of similar size and scope.
- Volunteers indicate high degree of satisfaction with volunteer experience.
- Increased representation of equity-deserving groups in management positions.

2. FP Canada optimizes operations through digital-led solutions.

- Employees indicate high degree of satisfaction with FP Canada technology solutions.
- Feedback from stakeholders indicates satisfaction with FP Canada websites.

3. FP Canada has the financial resources to achieve our strategic outcomes.

- FP Canada available reserves meet or exceed our reserves policy target with an additional surplus available to fund strategic investments.
- FP Canada continues to diversify its business operations to ensure long-term financial sustainability.

Our Values

FP Canada's refreshed organizational values reflect the core principles and beliefs that guide our everyday actions and decision making. They form the foundation of our culture and identity, and shape how we interact with each other, our volunteers, and other stakeholders, how we conduct our business and how we achieve our goals.



Collaboration

We foster a safe and respectful space to share ideas and recognize individual strengths.



Leadership

We listen and encourage growth, ensuring that every voice at the table is heard.



Excellence

We execute with best practices and take pride in our work.



Innovation

We embrace creative ideas, maintain a growth mindset, and take the time to reflect.



Trust

We are honest, transparent, and accountable. Trust underpins everything we do.

Commitment to Accessibility

FP Canada is committed to ensuring equal access and participation for people with disabilities. We are committed to treating people with disabilities in a way that allows them to maintain their dignity and independence. We believe in integration, and we are committed to meeting the needs of people with disabilities in a timely manner. We will do so by removing and preventing barriers to accessibility and meeting our accessibility requirements under the Accessibility for Ontarians with Disabilities Act, 2005, and Ontario's accessibility laws.

Commitment to Diversity, Equity and Inclusion

FP Canada believes in the value that comes from different perspectives and experiences. We are committed to pursuing diversity, equity and inclusion within the organization and across the broader financial planning profession. We monitor regularly and report annually on our progress in these areas.

- **Governance:** To demonstrate FP Canada's commitment to diversity, equity and inclusion, in June 2023, FP Canada joined the 50-30 Challenge; an initiative co-created by the Government of Canada, civil society and the private sector that aims to attain gender parity (50%) and significant representation of members of other equity deserving groups (at least 30%) on Canadian Boards and/or in senior management in order to build a more diverse, inclusive, and vibrant economic future for Canadians. Participating organizations agree to voluntarily take action towards achieving meaningful and substantive improvements in supporting diversity and inclusion within their organization.
- **Organization:** FP Canada is committed to fostering a workplace that celebrates diversity, promotes equity, and embraces inclusion. We believe that creating an inclusive and diverse environment is crucial for driving innovation, enhancing productivity, and cultivating a strong and cohesive community.
- **Financial Planning Profession:** IMAGINE 2030 is FP Canada's vision for the future, in which all Canadians have access to professional financial planning that supports their diverse needs. As part of this vision, FP Canada is committed to working with partners across the financial planning profession to improve diversity, equity and inclusion in the profession, for the benefit of all Canadians.

Commitment to Impartiality

FP Canada's Executive Leadership Team is committed to ensuring impartiality and objectivity in all our activities, including certification and education. FP Canada undertakes to act impartially in relation to its students, candidates, certificants and all other stakeholders, and all of FP Canada's policies and procedures are designed to be fair and consistent. FP Canada identifies and assesses risks that may result in a conflict of interest or pose a threat to impartiality.

Further, FP Canada employees, volunteers and contractors also understand the importance of impartiality and the consideration of any potential conflict of interest in carrying out their activities, including certification and education. Conflicts of interest and objectivity are addressed through a strong governance structure, comprehensive policies and procedures and binding agreements to ensure that all activities are conducted in an independent and impartial manner.



[fpcanada.ca](https://www.fpcanada.ca)



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