



# STRATEGIC PLAN 2021-24



## Our Vision

To be highly valued and trusted as the State's pre-eminent economic and financial policy advisor.



## Our Mission

Supporting the Government of the day through the provision of expert financial management and economic policy advice that promotes the public interest.



## Our Values

- Solutions focused
- Working collaboratively
- Committed people
- Making a difference

# OUR STRATEGIC GOALS

## Goal One



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Promoting fiscal sustainability and value for money outcomes

## Goal Two



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Promoting a strong, competitive and diversified economy

## Goal Three



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Enhancing organisational capability and agility





## Goal One: Promoting fiscal sustainability and value for money outcomes

### Objectives:

- 1.1 Maintain our reputation for providing high quality and timely advice, while collaborating with agencies (including Government Trading Enterprises) to deliver value for money services and infrastructure.
- 1.2 Proactively identify issues along with innovative solutions to provide a long-term sustainable approach to managing the State's finances.
- 1.3 Well-informed forecasting and advice on developing and protecting efficient and sustainable revenue streams.
- 1.4 Conduct fiscal scenario analysis to better highlight risks and develop options to address these risks and inform decision making.
- 1.5 Enhance our financial modelling capacity.
- 1.6 Proactive oversight and monitoring of agencies' (including GTEs') financial performance.
- 1.7 Proactively manage Commonwealth/ State financial arrangements.
- 1.8 Steward of the State's financial management and regulatory frameworks – including working with the sector to build capability through training, development, and performance management.
- 1.9 Enhanced whole-of-government balance sheet risk management.

We will work collaboratively across the sector to identify longer-term threats and opportunities to better inform the Government of the day. We will lead the development of financial management capability across the sector, guiding and supporting agencies as they develop these skills.



## Goal Two: Promoting a strong, competitive and diversified economy

### Objectives:

- 2.1 Lead, in collaboration with JTSI, work to progress the Government's economic diversification agenda.
- 2.2 Proactive scenario planning and use of big data (e.g. developing options for economic shocks such as climate change and pandemics).
- 2.3 Proactive oversight and monitoring of the State's economy and identification of, and advice on, emerging issues (e.g. wage pressures, building cost pressures etc.).
- 2.4 Help drive better regulation across the sector.
- 2.5 Enhance our economic modelling capacity to better inform decision making.
- 2.6 Become the leading source of advice on structural change in the WA economy including the impact of emerging global and technological trends.
- 2.7 Support the Government's energy reform agenda.

We will leverage our expertise to undertake 'deep dives' on significant and emerging economic issues to better inform our analysis and advice.



### Goal Three: Enhancing organisational capability and agility

#### Objectives:

- 3.1 Promote 'big picture' thinking to support the development of strategies that address long-term issues.
- 3.2 Strengthen our teams' capabilities through ongoing development discussions, leadership development, training and enhanced succession planning.
- 3.3 Continually broaden and enhance our stakeholder engagement.
- 3.4 Acknowledge and celebrate progress and recognise achievements.
- 3.5 Build ownership and accountability amongst our workforce.
- 3.6 Greater exposure to, and a better understanding of, the environment in which we operate.
- 3.7 Respond in an agile and adaptive way to the changing environment and needs of the State.
- 3.8 Further develop our IT systems and training (e.g. improve the SIMS interface, promote co-editing of documents to streamline processes).
- 3.9 Enhance our cultural awareness and communications.

Our people drive our business outcomes, and we will seek to provide more opportunities for all employees to improve their understanding of the environment in which we work, enabling the development and identification of targeted solutions.

We will monitor and review our workforce, creating opportunities for employees to move across the agency promoting agility and flexibility, reducing our succession risks and improving our knowledge management and transfer.

We will continue to improve our stakeholder communication, our systems and processes and our external profile to ensure we have the right people with the right skills.