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Dear Colleagues,

When the American Bankruptcy Institute embarked on a process to create a strategic plan for 2020–2022 in January 2018, one factor no one envisioned was a worldwide pandemic that would alter every assumption about the current economic landscape. Yet, just at the moment that we are releasing this carefully considered plan to the public, in April 2020, that is where we find ourselves.

Primarily, though, this plan recognizes that ABI will and must go through a period of transition and change over the next three years, reinventing itself as an organization that will be ideally suited to meet its members’ needs both now and in the future. Technology is changing at an exponential rate. The practice of law is completely different than it was even 10 years ago. As troubling as the situation appears to be at the moment, there is reason to look to that future with hope and optimism, and to feel confident that we can meet the coming challenges with the energy and expertise that has always defined ABI.

I am proud of the work that went into this plan—a collaborative effort that brought together staff, members, organizational leadership and stakeholders from both inside and outside the organization to holistically examine every aspect of what ABI has accomplished in the past, needs to do in the present, and aspires to do in the future. I am also grateful to ABI’s Executive Committee and Board for allowing this effort to move forward and for providing both the support and resources needed to undertake this endeavor. For while it is gratifying that our members view the organization with respect and admiration, this is no time to rest on our laurels. Rather, as is evidenced by this ambitious plan, we view this as a time of opportunity, to allow ABI to do what it does best: to reflect the needs and interests of our members, but also to move in new directions, to innovate, and to be a vital voice and resource for the bankruptcy and insolvency community as it goes through its own challenges and changes in the coming years.

Sincerely,

Amy Alcoke Quackenboss
Executive Director
American Bankruptcy Institute
Our Purpose

ABI connects bankruptcy, insolvency and restructuring professionals with the relationships, insights and resources they need to be successful. We accomplish this by being the leading experience provider and generator of content for professionals working in the bankruptcy, insolvency and restructuring industries around the globe.

Who Is ABI?

The American Bankruptcy Institute is the nation’s largest association of bankruptcy professionals, comprised of over 10,000 members in multi-disciplinary roles, including attorneys, auctioneers, bankers, judges, lenders, professors, turnaround specialists, accountants and others. ABI is committed to serving its members with high-quality conferences, comprehensive continuing education, effective legal research and dynamic networking opportunities.
Our Vision: Defining Future Success

ABI will be the foremost organization for all professionals working in the bankruptcy, insolvency and restructuring community.

We will be recognized as a forward-thinking and innovative thought leader that cultivates connections, enhances professional development and drives business success.

Our programs, products and services will be best in class and will shape the direction of the profession.

ABI’s brand will be globally respected, and members will engage on a local, regional, national and international basis.
Key Research Findings

About the Survey
We distilled the key themes and findings (including those highlighted here), along with ongoing input from ABI Board leadership, to develop a strategic framework that documents the future strategic direction of ABI.

79% of respondents said that they were “somewhat” or “very” satisfied with the value they received from their ABI membership.

66% of respondents said that their ROI was equal to or greater than the cost of their membership dues.

50%+ More than half of ABI’s members reported that they were “very” or “extremely” satisfied with every significant product that ABI offers, including 80% for the ABI Journal.

83% of respondents reported that they considered ABI to be “the leading association for bankruptcy, restructuring and insolvency professionals.”
Our Four Strategic Drivers

The plan’s strategic drivers serve as broad statements of where the organization will place extraordinary focus over the next three years, in advancement of and guided by ABI’s vision and purpose.

Initiatives

The strategic drivers are supported in each case by a set of initiatives that further define specific areas of work to pursue within the plan horizon. Some initiatives will be launched immediately and others at a later date, but all are expected to be achieved by the end of the three-year plan.
Driver 1: Value & Relevance

Develop, market and deliver relevant and accessible programs, products and services.

First and foremost, ABI recognizes the need to drive meaningful value to its members—both current and prospective. The initial step in recommitting to member value is to assess and revise ABI’s existing portfolio of programs, products and services. A second critical step will be to develop new content that is timely, relevant and accessible to all members.

An additional avenue to generate value for members is partnering with other entities that can provide critical financial support for ABI, which in turn will contribute additional relevant content and resources.

63% named ABI as their go-to source for bankruptcy-related news and information.
INITIATIVES

Assess and refine portfolio of programs, products and services.

Strengthen and grow strategic partnerships.
Driver 2: Innovation & Market Disruption

Create unique and disruptive solutions in a dynamic marketplace.

The insolvency field is in the midst of significant change and, at least at present, upheaval. It was agreed that this is not a time for ABI to be timid. Rather, this is an optimal time to boldly support innovation and leverage potential market disruption for the greater good of the field.

By building and supporting a technology and innovation incubator, ABI will position itself as a supporter of new and innovative solutions that drive value to members, will engage in acquiring and running businesses that both generate profit and serve member interests, and will significantly invest in new digital solutions for the benefit of members.

18%
The largest segment of respondents felt that ABI should diversify program offerings and explore new topics.
INITIATIVES

Develop a technology and innovation incubator.

Pursue organizational partnerships that drive additional net revenue for ABI.

Transform ABI internal operations through digital solutions.
Driver 3: Talent Development

Identify and develop volunteer and staff leaders to collaborate and deliver strategic priorities.

ABI has always been dependent on its active, engaged member volunteers working in conjunction with its professional staff. The Institute is at a point in time, however, where the expectations, support mechanisms and structures of ABI’s volunteer corps need to be fundamentally reconsidered. The intent is to make volunteer engagement more available, more satisfying and more impactful for ABI. In conjunction, the skills and capabilities of the national staff need to be fully aligned with the strategic priorities of ABI.

27% of respondents wanted ABI to increase member engagement and inclusion.
INITIATIVES

Expand volunteer engagement opportunities.

Strengthen volunteer recruitment and development.

Align and develop staff to effectively support strategic initiatives.
Driver 4: Marketing & Communication

Raise awareness and use of ABI programs, products and services.

A key finding from the research conducted for this planning effort is that ABI currently has considerable programs, products and services about which many members are not aware. Therefore, a key action that must be undertaken is to significantly increase ABI’s commitment to marketing that promotes all programs, products and services.

The most important areas for future focus included providing analysis and reporting of bankruptcy laws and trends (40%), and attracting and guiding the next generation of professionals (36%).
INITIATIVES

Increase investment in marketing of ABI programs, products and services.
Conclusion

Restructuring the Future

The collective contributions of many individuals are the reason that the American Bankruptcy Institute has prospered since its inception, and we are both grateful and cognizant that our members possess the skills and knowledge that have made this a great organization. In the same way, even the best plans are only as good as the actions and people that drive them. The success of this strategic plan will largely depend on the work of our volunteer members, and this plan reflects the views and suggestions of many of them.

We invite and welcome those contributions, just as we always value the insights and suggestions we receive from dedicated professionals in the bankruptcy and insolvency community. If you have an idea or a suggestion as we move forward in the coming years, please share it with us at abivision@abi.org.