

**New Mexico Mortgage Finance Authority  
Digital Dashboard - Strategic Plan Tracking System**

**The Next Best Thing to the “EASY” Button**

*How the Digital Dashboard responds to a management challenge or opportunity*

After MFA’s Board, Management, and Staff developed and adopted new management-by-objective strategic and incentive compensation plans during the summer of 2005, Management recognized that the next set of challenges lay in tracking progress on the strategic plan (and, in turn, the incentive compensation plan) and communicating progress to Managers, Staff, the Board, and other interested parties.

In the past, gathering information to check progress on strategic objectives was a cumbersome manual process; Management acknowledged that although some of our strategic plan objectives are not quantifiable, many of them are, and we should be automating the compilation of their supporting data. Each night, the Digital Dashboard successfully culls data from existing databases throughout the organization such that progress on the “quantifiable” objectives may be monitored by any staff member at any time. System development required establishing links to live data from a variety of sources including SQL Server, Microsoft Access, and Excel. In addition, data input sections of the Digital Dashboard allow appropriate Staff to populate fields related to the “qualitative” objectives and strategies for which they are responsible. Staff enter updated information on these “qualitative” objectives monthly using a custom database interface. (Exhibit A)

Management also recognized that once we compile information, we need a timely, simple way to gauge progress throughout the organization. The Digital Dashboard provides a very understandable, user-friendly interface at various levels of strategic plan detail (*i.e.*, strategy level, objective level, goal level), and all Management and Staff may access the Dashboard at any time. Management holds a regular monthly meeting during which they review the Digital Dashboard to monitor progress on strategic plan goals, objectives, and strategies. If we are lagging behind in a specific strategy or objective area, Management and Staff can review detailed information. Management and Staff can then “drill down” to the root of the problem and begin to take steps that will get us back on track. (Exhibit B)

The Digital Dashboard addresses another communication challenge: in addition to enabling Management and Staff to easily monitor progress on our strategic plan on a real-time basis, it also provides a timely, simple way to communicate progress updates to our Board of Directors and other external stakeholders (*e.g.*, Legislative Oversight Committee, business partners). Our Board has requested a high-level overview of strategic plan progress; the highest level view (*i.e.*, goal areas and associated objectives) is quick and easy to review and understand.

Finally, Management recognized that at the end of our fiscal year, we need a fair, unbiased way to tally which objectives staff achieved so that we can determine the total incentive compensation pool available for distribution. The Digital Dashboard tracks the total pool available, because all the data will have either been automatically entered into the Dashboard, or they are entered by the appropriate parties responsible for the goals, objectives, and strategies:

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no need for one or two people to go to several different individuals and departments to gather information, very little room for subjectivity, and a current tally of how much we've earned, which motivates Staff and keeps all of us on track. At the end of the fiscal year (*i.e.*, September 30) the Executive Team will conduct a final review of all data to determine whether progress on each objective or underlying strategy constitutes incentive pay.

### *How the Digital Dashboard has helped management and staff achieve measurable improvements in agency operations*

Not unlike most HFAs and other professional organizations, MFA has a long history of developing and implementing strategic plans and tracking progress toward the achievement of strategic goals and objectives. But tracking progress was a cumbersome manual task undertaken only once or twice a year because it was so labor-intensive, and a disconnect existed between our incentive compensation plan and our strategic plan. The Digital Dashboard has helped Management, and Staff stay focused on our strategic plan by providing current, consistent updates and clearly demonstrating the interrelationship with our incentive compensation plan. In turn, MFA will achieve several measurable improvements in agency operations this year, as they are components of our strategic plan. What is more, we're able to provide very simple, easy-to-understand progress reports to our Board and other external stakeholders very quickly, and the information is extremely current.

### *How the Digital Dashboard provides benefits that outweigh costs*

The Digital Dashboard was developed by MFA's one database programmer over a period of 3 months using industry standard tools including C# and .NET. No capital expenditures for hardware or software were required since MFA already owned the network infrastructure and software development tools. Prior to having an automated reporting system each department would have to scramble each month to pull together data to report to MFA's Board of Directors. Because the information was spread across many different systems the process was time-consuming. On average, the 6 department managers and 6 staff members each spent 10 hours a month preparing the same Board Reports now produced in minutes. The system paid for itself in staff time savings in 4 months.

### *How the Digital Dashboard has helped management and staff achieve strategic objectives*

Although it has other applications, the Digital Dashboard was created explicitly to track progress toward achievement of MFA strategic plan objectives and strategies, as well as accumulation of incentive compensation pay pool resources, which are directly tied to the strategic plan. The Digital Dashboard's user-friendly interface enables Staff and Management to monitor and document progress toward achievement of strategic plan objectives, and monthly Management reviews force all of us to stay on top of strategic plan objectives and strategies and drill down where we need to in order to focus in on problem areas. Management also uses the

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easily understood Digital Dashboard format to present strategic plan progress reports to the Board on a quarterly basis—and to other interested external stakeholders when requested—so that we remain accountable throughout the fiscal year.

*Summary*

MFA's Digital Dashboard places MFA's Strategic Plan in the forefront of our business operations on a daily basis. Not only can staff see what MFA's Strategic Goals, Objectives, and Strategies are, we can instantly see how we're doing toward meeting them, and where we need to focus our efforts if we're falling behind. Ultimately, the system ensures we stay focused on our mission to accomplish the directives within our Strategic Plan.