



INDIANAPOLIS, INDIANA, USA | 6-10 November 2021

BIENNIAL REPORT








Our Mission: Developing nurse leaders anywhere to improve healthcare everywhere

Our Vision: Connected, empowered nurse leaders transforming global healthcare

Our Values: Love, Courage, and Honor



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Richard Ricciardi

PhD, CRNP, FAANP, FAAN
President



**Elizabeth A.
Madigan**

PhD, RN, FAAN
Chief Executive Officer

Joint Report of the International President and Chief Executive Officer

We are delighted to present a report from this most unusual and challenging biennium. Thanks to all nurses globally for the hard work that you have all demonstrated in response to the world's events—the COVID-19 pandemic, the activities requiring nursing leadership to address racism, social justice, and many more—all at a time of a global economic crisis. We also recognize that many nurses and healthcare workers lost their lives due to COVID-19 and join you in recognizing their loss.

We are presenting a joint report this biennium, reflecting the partnership between the Sigma Board of Directors and the Sigma staff. Of course this report presents only highlights; many Sigma initiatives and activities at Headquarters and especially at the chapter level contributed to Sigma's mission and vision.

Sigma responded to the worldwide outcry regarding racism and put forth a statement on racism and its impact on global health and nursing's responsibility to address these issues. We provide additional information on continued board activities related to diversity, equity, and inclusion in the Board report on pages 7-8.

One important board initiative is the examination and revision of the bylaws to allow the organization to meet current and future needs. Thanks to the Governance Committee and the Bylaws Task Force for their work in reviewing and revising the Bylaws that will be voted on during this year's House of Delegates.

Finally, the board has redesigned the Call to Action from being a **Presidential** Call to Action to an **Organizational** Call to Action. President-elect Ken Dion will be presenting on this during the House of Delegates.

We have organized the remainder of this report by the strategic goals from Sigma's Strategic Plan developed during the 2017-2019 biennium. Again, this is not an exhaustive list but includes highlights from the past two years.

Our mission and vision, developed and revised in 2017-2019, continues to serve us well and is even more apt now:

Our Vision: Connected, empowered nurse leaders transforming global healthcare

Our Mission: Developing nurse leaders anywhere to improve healthcare everywhere

Strategic Goals and Examples of Activities

Goal 1: Grow in value for nurses globally

- The Sigma Board continues to receive reports from the Global Regional Councils (including the regional coordinator and chapter leaders), and staff are developing programming in response to the feedback from the Global Regional Councils. The Board continues with ongoing evaluation of the process.
- New this biennium is the presidentially-appointed Global Influencers Group, Sigma members who provide a global view of topics important to Sigma such as the issues related to diversity, equity, and inclusion by region, how nursing and midwifery can collaborate, and the expected changes in the health and educational systems as a result of the pandemic.
- The Sigma Board also revised the Global Values Statement with a stronger focus on diversity, equity, and inclusion using a global perspective.
- Sigma engaged two groups (Association Laboratories and MCI Global) to identify and prioritize member activities and initiatives to provide direction for future programming and activities. These have been reviewed by the Board, and the staff are planning new initiatives and programming as a result.

Goal 2: Recognize and promote nursing scholarship, leadership, and service

- The Sigma Board reviewed and approved a change to the awards given at convention to update and streamline them as we move into our next century.
- Sigma's journals continue to be top tier with the *Journal of Nursing Scholarship* ranked as #10 among all nursing journals worldwide and *Worldviews on Evidence-Based Nursing* as #16. Both journals have had increases in the number of submissions but have been challenged to find sufficient reviewers.
- Sigma's academies for leadership development have transitioned into academies focused on various faculty roles as well as for any site of clinical practice. The academies have been virtual and will continue to have virtual elements with limited but important face-to-face time once we are able to again gather in person.
- Our conferences in 2020 and two in 2021 went virtual. We are delighted to welcome back our members in both virtual and in person for convention 2021. Moving forward, we are committed to having a virtual aspect to each of our events which will vary by event and venue.

Goal 3: Expand and develop strategic relationships globally

- Sigma's four United Nations (UN) representatives and two youth representatives continued to participate in UN virtual events during the pandemic, including joint offerings on World Health Day 2021. The Sigma UN representatives also published on the Sustainable Development Goals in the *American Journal of Nursing*. During the 2021 UN Commission on the Status of Women, Sigma was delighted to offer two sessions with our partners: one with Nursing Now on the need for young nurse leaders and one with the International Council of Nurses (ICN) on the importance of gender equity.
- Sigma is collaborating with the World Continuing Education Alliance to offer free educational offerings to nurses and healthcare workers in low and middle income countries through their platform.
- Sigma continues to work with the Nursing Now leadership which is transitioning to ICN at the end of the campaign and will continue with the Nursing Now Challenge as it transitions from the Nightingale Challenge.
- Sigma's journal, *Journal of Nursing Scholarship*, through our publisher Wiley, is now publishing selected articles in Mandarin to provide important information for our Chinese colleagues.

Goal 4: Advance innovative and customized resources to develop nurse leaders

- As a result of all the issues presented by the pandemic and global unrest related to racism and concerns on human rights, Sigma released another set of resources focused on nurses as advocates. These resources are designed to assist nurses everywhere on how to become better advocates for change at their local level, within their organization, and globally.
- With funding from the Johnson & Johnson Foundation, Sigma offered the Nurse Empowerment Program for early career nurses to develop their leadership abilities. More than 2,000 early career nurses engaged in the program.
- Sigma was delighted to have two cohorts of young nurses participate in the Nightingale Challenge with a total of 70 participants from 13 countries.
- The educational offerings have expanded, in part due to a new learning management system, that allows various forms of educational content (podcasts, microlearning, sharing sessions).
- In immediate response to the global pandemic, Sigma staff developed a series of programs and webinars, *Sigma is here for you*, focused on communication during crisis, ethics, how to assist students who were graduating into uncertainty, and other topics. These have had thousands of downloads from many countries and are still available on the Sigma Repository.
- Following the initial crisis, Sigma staff developed *Find Your Forward*, a series of programs for recovery, advocacy, and strength. These also have been repurposed into Listening Sessions, where the topic is discussed and then attendees break into small groups for further discussion. Again, these materials have been well received and are available on *Nursing Centered*.

Summary of Board of Directors' Actions, 2019-2021

The Board of Directors, as duly elected representatives of the membership, bears the governance role and has leadership responsibility for Sigma. As stewards of the values, vision, mission, and principles of the organization, the Board fulfilled its obligations in three areas in the 2019-2021 Presidential Call to Action, *Infuse Joy*.

Under the leadership of Richard Ricciardi, PhD, CRNP, FAANP, FAAN, the Board exercised due diligence in carrying out its mandate by oversight and support for organizational actions in these areas. Sigma owes a debt of gratitude to these leaders for guiding the organization with honor, judgment, and insight.

Selected Actions Related to Board Oversight

- Established organizational priorities for 2019-2021, *Infuse Joy*
- Appointed and defined anticipated outcomes for three elected committees and four advisory councils and task forces
- Conducted phone, video, and email communication briefings and dialogue with committees, advisory councils, task forces, chapter leaders, and members on organizational issues and strategic directions
- Ratified actions taken by the 2019 House of Delegates
- Approved revisions to chapter bylaws per 2019 House of Delegates action
- Reviewed and revised Board Guiding Principles and Sigma Global Values Statement
- Reviewed and revised the 2014-2020 Strategic Plan
- Reviewed the board metrics quarterly and annually
- Assessed regularly environmental, market research, membership, and chapter data
- Worked with chairs of subsidiary boards, committees, advisory councils, and task forces to align priorities and actions of the organization
- Accepted bylaw amendments submitted by the Governance Committee to be presented to the 2021 House of Delegates
- Completed annual evaluation of the CEO for 2020 and 2021
- Approved 45 chapter charter and amendment applications (29 chapter charters and 16 amendment applications)
- Served as chartering officers for 48 charter and amendment ceremonies
- Addressed member and chapter issues
- Executed Credit-Tenant Lease on the Headquarters building
- Accepted, after review and analysis, quarterly financial statements for the corporation
- Approved external audits for fiscal years 2020 and 2021; both were clean audits
- Approved annual budgets for fiscal years 2021 and 2022

Summary of Board of Directors' Actions, *continued*

- Reviewed organizational efforts and redirected strategy and resources in response to the COVID-19 pandemic
- Reviewed Chapter Key Award criteria and scoring changes as recommended by the Regional Chapters Coordinating Committee
- Provided due diligence and oversight of financial investments
- Reviewed findings from two consulting groups, Association Laboratory and MCI Global
- Reviewed findings from the member survey by SMARI
- Revised the Presidential Call to Action to an Organizational Call to Action
- Reviewed the 2021 ballot
- Reviewed recommendations from committees, advisory councils, and task forces
- Selected recipients for the board awards
 - Archon Award
 - Distinguished Lifetime Achievement Award
 - Nell J. Watts Lifetime Achievement Award
- Reviewed proposed resolutions and approved those to be considered by the 2021 House of Delegates
- Reviewed and discussed reports from the Global Regional Councils and Global Influencers Group

Treasurer's Report

Sigma Theta Tau International Honor Society of Nursing, Inc.

Statement of Financial Position

for 30 June 2020 and 2021

	2021	2020
ASSETS		
Cash and Cash Equivalents	\$ 8,223,266	\$ 6,365,939
Other Investments	26,727,351	11,035,837
Accounts and Pledges Receivable	198,537	278,352
Accounts Receivable-Related Parties	3,789,064	4,879,376
Inventory	427,142	410,623
Prepayments	861,459	595,132
Property, Equipment, and Software	164,558	238,308
Right of Use Asset	19,347,505	-
Total Assets	<u>\$ 59,738,882</u>	<u>\$ 23,803,567</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts Payable	\$ 198,831	\$ 95,169
Accrued Payroll and Related Benefits	432,134	421,810
Renewal Distribution Liability	1,305,130	1,174,080
Dues Received in Advance	140,120	177,923
Deferred Revenue	5,113,677	5,989,804
Lease Liability	19,556,008	-
Total Liabilities	<u>26,745,900</u>	<u>7,858,786</u>
Net Assets	<u>32,992,982</u>	<u>15,944,781</u>
Total Liabilities and Net Assets	<u>\$ 59,738,882</u>	<u>\$ 23,803,567</u>

Sigma Theta Tau International Honor Society of Nursing, Inc.

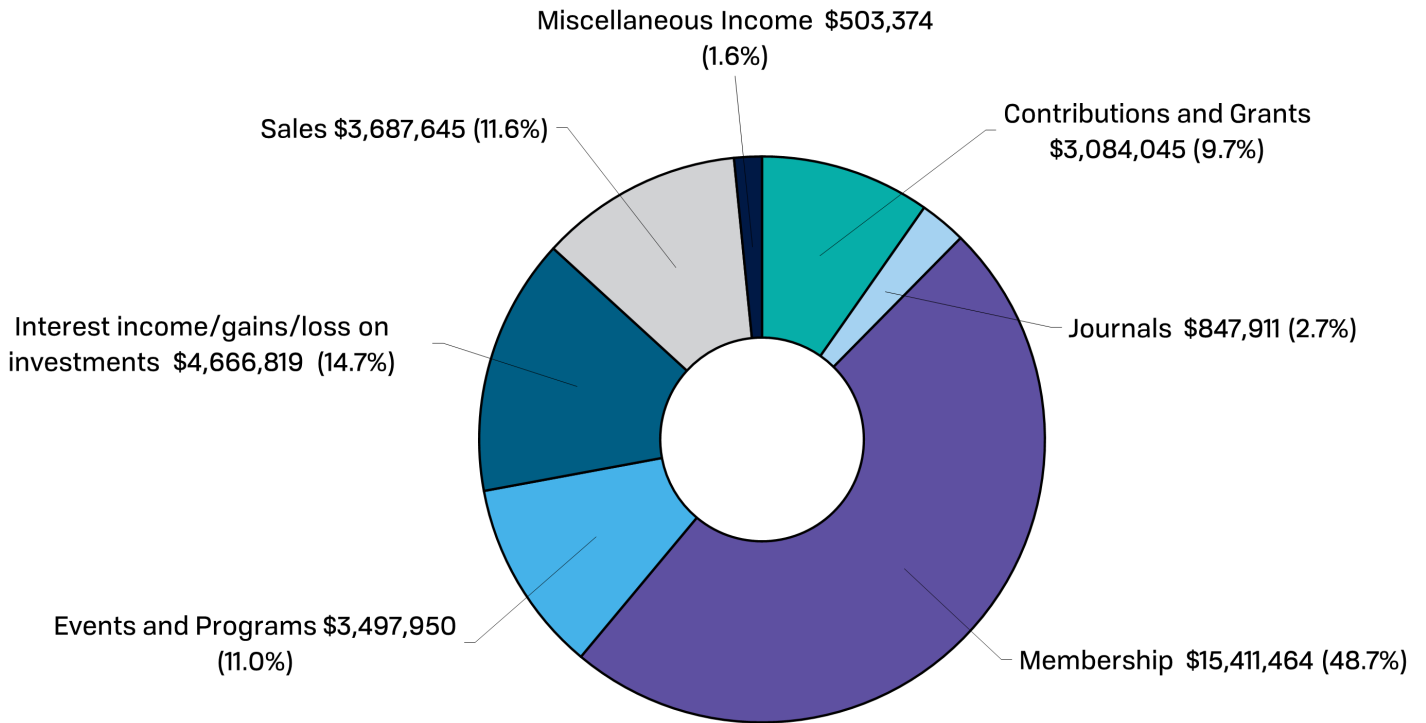
Statement of Activities

for the Years Ended 30 June 2020 and 2021

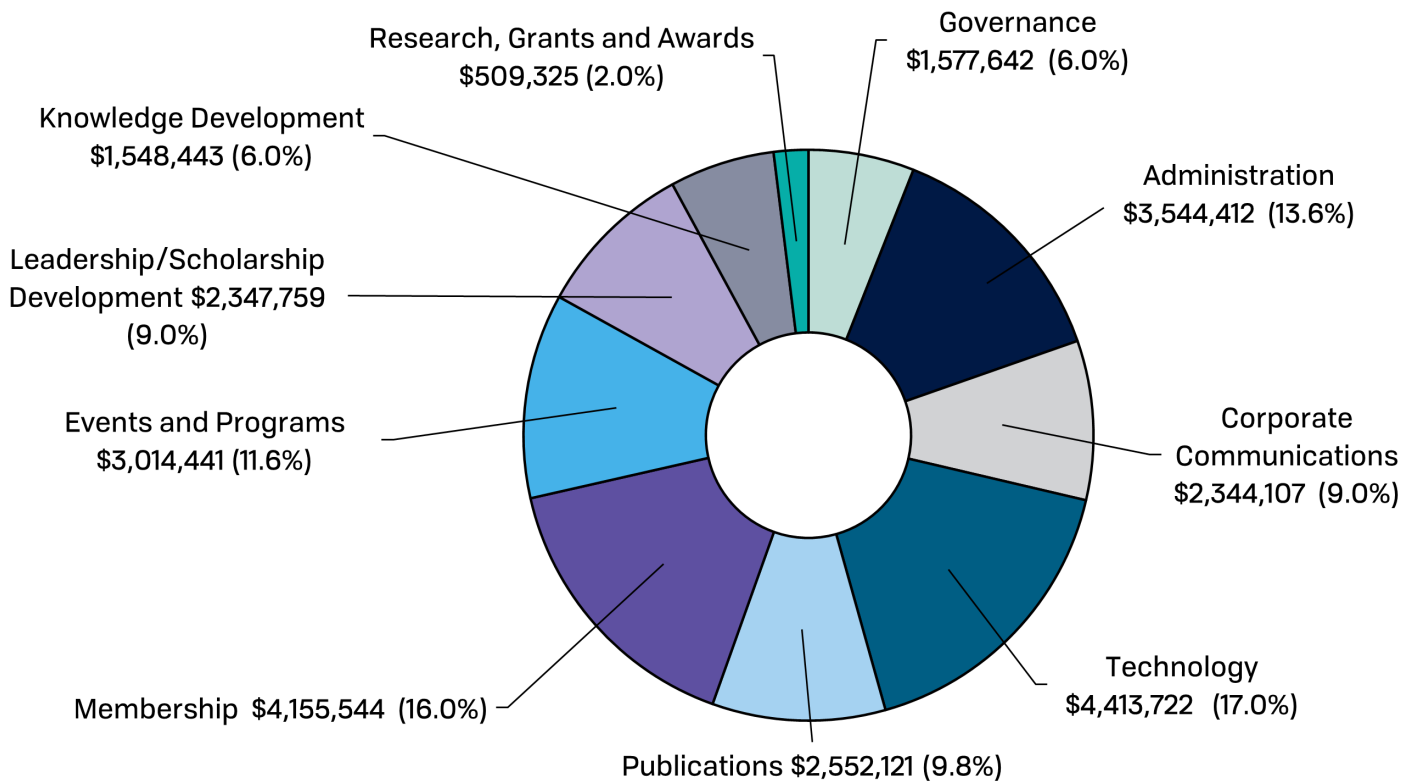
	2021	2020 *
REVENUE		
Contributions and Grants	\$ 2,004,629	\$ 1,079,416
Journals	421,019	426,892
Membership	7,314,198	8,097,266
Events and Programs	454,260	3,043,690
Interest Income/Gains/Loss on Investments	4,249,788	417,031
Sales	1,919,456	1,768,189
Miscellaneous Income	211,704	291,670
Total Revenue	<u>\$ 16,575,054</u>	<u>\$ 15,124,154</u>
EXPENSES		
Governance	\$ 705,135	\$ 872,507
Administration	1,776,037	1,768,375
Corporate Communications	1,076,586	1,267,521
Technology	2,276,436	2,137,286
Publications	1,223,783	1,328,338
Membership	2,090,602	2,064,942
Events and Programs	482,887	2,531,554
Leadership/Scholarship Development	1,022,788	1,324,971
Knowledge Development	646,718	901,725
Research, Grants, and Awards	246,526	262,799
Total Expenses	<u>\$ 11,547,498</u>	<u>\$ 14,460,018</u>
Transfer of Net Assets	<u>\$ 12,020,645</u>	<u>-</u>
Change in Net Assets	<u>\$ 17,048,201</u>	<u>\$ 664,136</u>

* Convention Year

OPERATING REVENUES BIENNIUM 2020-2021



OPERATING EXPENSES BIENNIUM 2020-2021



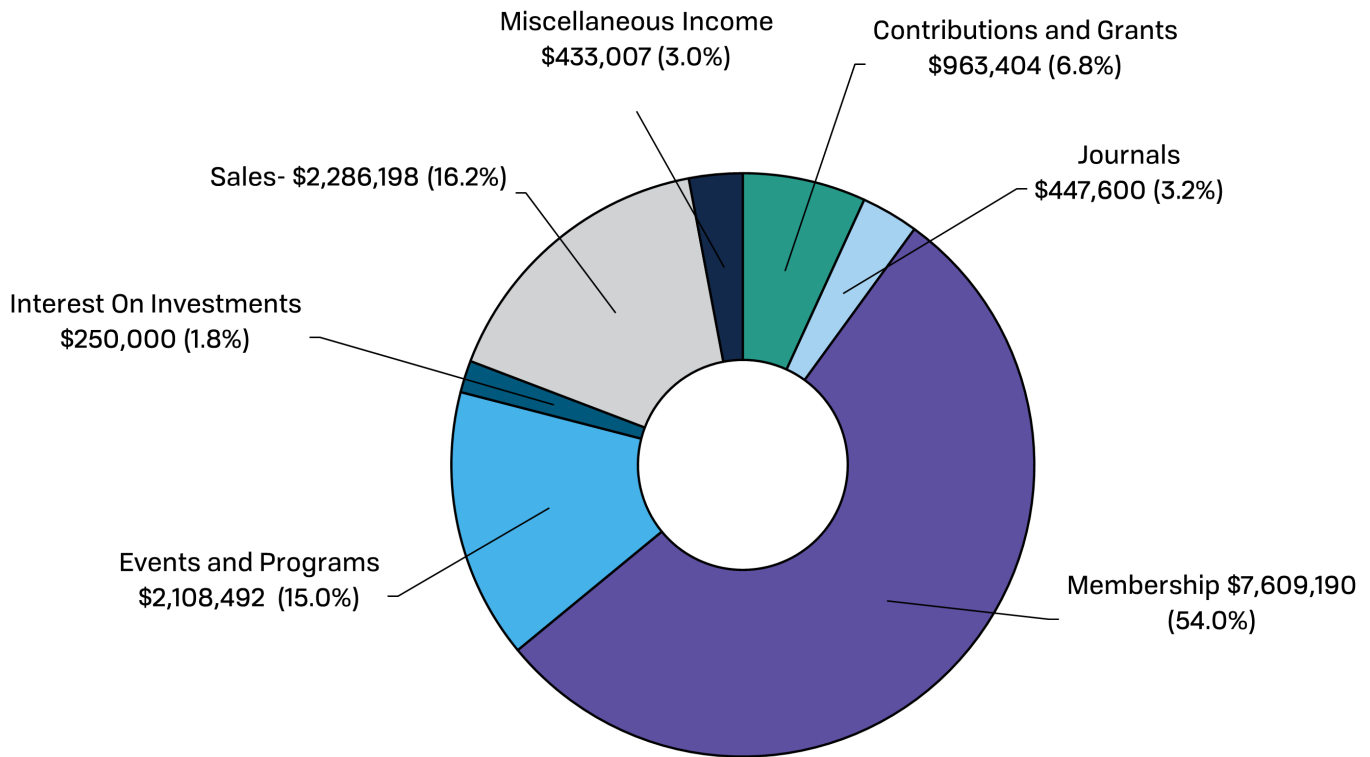
Sigma Theta Tau International Honor Society of Nursing, Inc.

Operating Account Budget

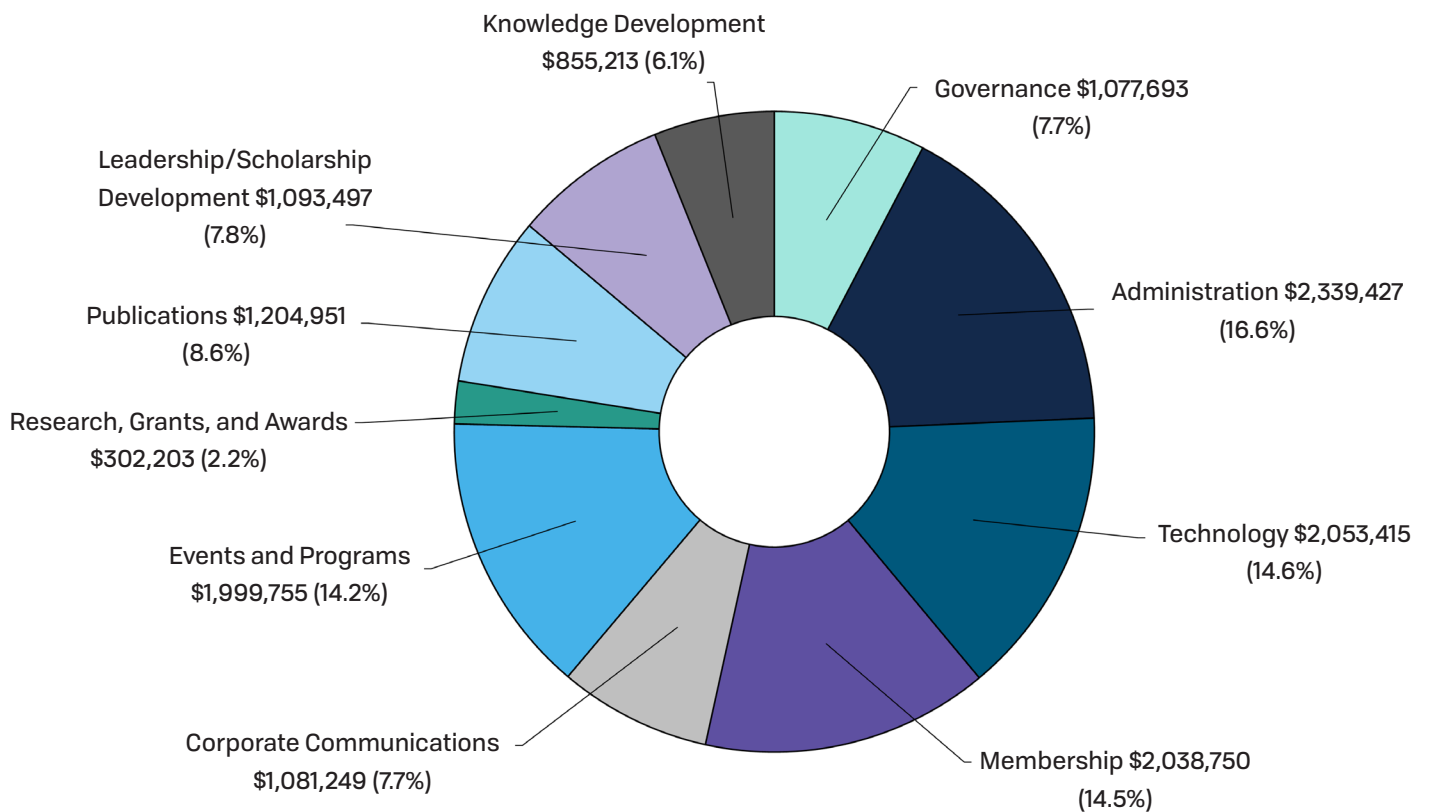
FISCAL YEAR 2022

	Fiscal Year 2022 Budget
REVENUE	
Contributions and Grants	\$ 963,404
Journals	447,600
Membership	7,609,190
Events and Programs	2,108,492
Interest on Investments	250,000
Sales	2,286,198
Miscellaneous Income	433,007
Total Revenue	<u>\$ 14,097,891</u>
EXPENSES	
Governance	\$ 1,077,693
Administration	2,339,427
Technology	2,053,415
Membership	2,038,750
Corporate Communications	1,081,249
Events and Programs	1,999,755
Research, Grants, and Awards	302,203
Publications	1,204,951
Leadership/Scholarship Development	1,093,497
Knowledge Development	855,213
Total Expenses	<u>\$ 14,046,153</u>
Excess Revenue Over Expenses	<u><u>\$ 51,738</u></u>

OPERATING REVENUES BUDGET FISCAL YEAR 2022



OPERATING EXPENSES BUDGET FISCAL YEAR 2022





CENTER FOR NURSING SCHOLARSHIP

SIGMA THETA TAU
INTERNATIONAL

OUR MISSION:

**Developing nurse
leaders anywhere to
improve healthcare
everywhere**

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