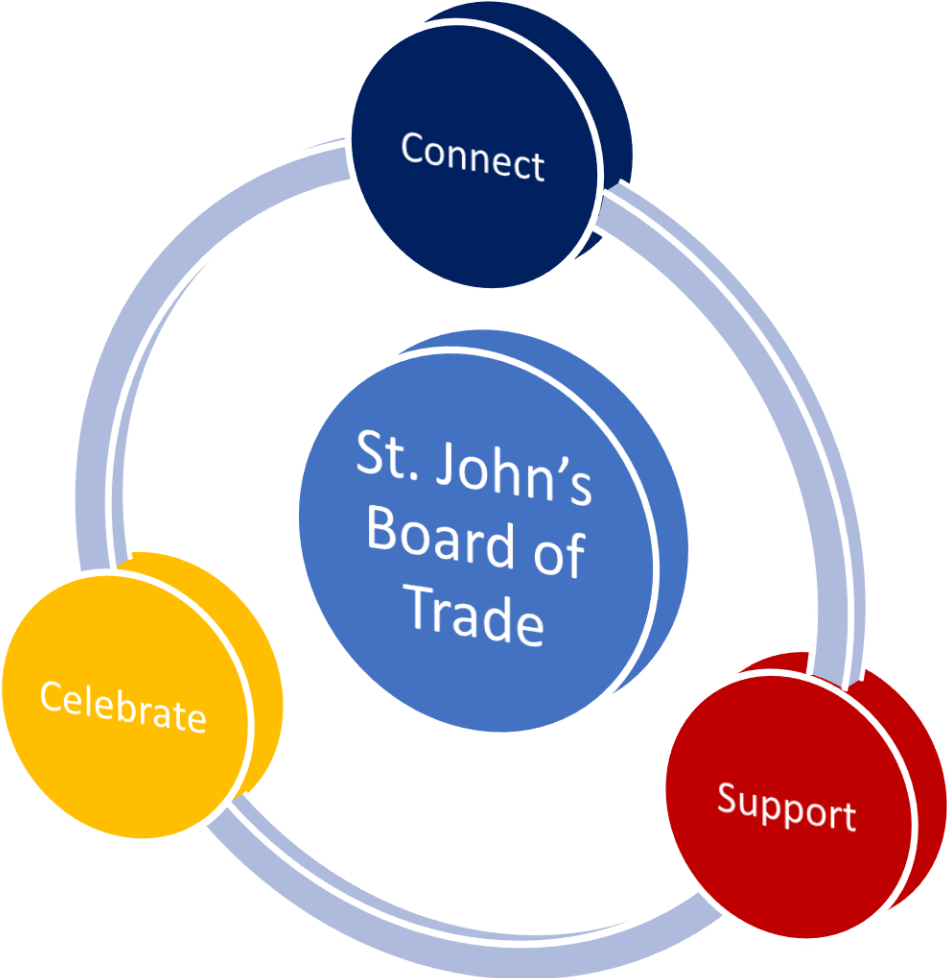




STRATEGIC PLAN

2017-2020

Strategic Plan 2017–2020



Aspirational Statement

The St. John's Board of Trade is committed to enhancing the prosperity of its members and to helping them realize their full potential.

Vision

The St. John's Board of Trade is an action – oriented business leadership organization whose core purpose is to help business succeed

- ❖ Be known as the visionary, innovative progressive champion for business to make your business resilient
- ❖ Be known as the go to association to advance business at the provincial and municipal level
- ❖ Be known as leading edge with programs and service
- ❖ Be known as the people place to network and promote your business

Mission

The role of the St. John's Board of Trade in achieving its Vision is to build and strengthen business - Being there for business as a connector, facilitator, an enabler, a broker through:

- Connecting - Connecting businesses with information, contacts, educational programming adding value through networking, information and member benefits
- Celebrating- promoting business, entrepreneurship, the value of the private sector
- Supporting– advocating for business, helping making businesses resilient

Why we exist

WE STARTED OUT AS A GROUP OF LOCAL BUSINESSES PEOPLE WHO GOT TOGETHER TO CONNECT, COLLABORATE, AND NETWORK. WE ADVOCATE TO THE THREE LEVELS OF GOVERNMENT ON ISSUES THAT AFFECT OUR MEMBERSHIP.

ESSENTIALLY, WE ARE A COLLECTIVE SPHERE OF BUSINESS FOR THE GREATER ST. JOHN'S REGION.

WE EXIST FOR OUR MEMBERS!

Values

- ❖ Meeting members' expectations and serving their needs is our primary reason for existence
- ❖ Skilled, engaged volunteers and professional staff and nimble communications are critical to achieving our objectives
- ❖ Accountability for ourselves, our members and all levels of government
- ❖ Fairness and integrity
- ❖ Openness, transparency and inclusiveness



- ❖ Non-partisan
- ❖ We are innovative, dynamic, responsive, and pro-active and embrace change
- ❖ Government must be accountable, responsible, effective and accessible
- ❖ Financial responsibility
- ❖ Free enterprise – business is optimistic and courageous
- ❖ Community and business leadership
- ❖ Corporate stewardship

Goals

To accelerate the growth and prosperity of members by providing

1. Facilitating connections
2. Celebrating business
3. Advocating to governments
4. Brokering information
5. Enabling member benefits
6. Addressing business pain points

Strategies to meet goal

There are a number of elements to each strategy and it should be noted that the priorities and efforts will change over the 5 years covered by the strategic plan.

Collaboration with other organizations will be a critical component of delivering on the strategies.

Pillars

1. Connect

The St. John's Board of Trade will place emphasis on connecting business to opportunities so that they can grow their business. The “go to” resource for business to assist them with their pain points eg. labour market, how to export, how to build an innovative culture, make connections to help them with business development.

- Connecting members with members through first class networking events and timely, open communications
- Business development department for small business -connecting members with business opportunities, facilitating introductions
- A “go to” resource for business to assist them with their pain points – bidding on a contract with a larger business, preparing to export, enhancing innovation and productivity, finding labour
- Information – business intelligence, economic information, opportunities to bid on projects and other procurement opportunities, encouraging exporting



- Connector -Partnering with other associations and or government to deliver programs and services
- Chamber Master – our customer relationship management software has many tools to help connect members. We will maximize all the tools within chamber master to help connect

Enhance members ability to network through a variety of means to ensure appeals for the various types of members. Emphasis on meaningful events, great content, better networking.

Enhance use of Chamber master to pull data on membership + evidenced based decision making.

Actively pursue next generation of members to get them involved.

Tier membership -customizing value. Giving members precisely what they want out of their BOT membership.

Actively pursue immigrant members to get them engaged.

2. Celebrate

The St. John's Board of Trade will place emphasis on Celebrating business and be a champion for business and for private sector growth.

- Reflect members in our communications celebrating their successes
- Promote- help businesses promote their products and services
- Enhanced use of technology and social media to engage members and for them to promote their business (Facebook live, video content, webinars, blogs, Instagram and a variety of other emerging platforms.)
- Host business recognition and awards

Emphasize young business people and the next generation of business leaders.

Promote the value of a strong private sector to drive the economy.

Promote public private partnering as a means to efficiently deliver programs and services.

Promote entrepreneurship as a career option.

This pillar will be further articulated through the development of a Marketing and Communications plan.

3. Support



Help to make businesses resilient; Representing business interests at the municipal, provincial and federal level to ensure government policies or regulations do not inhibit business growth.

For business to survive and thrive it requires an environment supported by the three levels of government that understand business and foster the right environment.

This will only happen with continued advocacy efforts as gap that the BOT has to fill.

Advocacy patrons creates a tier for those particularly interested in being engaged in this component of our activities.

Advocacy patrons

- ❖ One Issue task forces to address barriers to prosperity found at various levels of government
- ❖ Separate tier for those particularly interested in advocacy efforts
- ❖ Collaborate and strengthen our voice by bringing together other chambers and industry associations on issues (as per Municipal budget 2016)
- ❖ Better communication of policy and advocacy efforts and successes
- ❖ Engage knowledgeable, expert, experienced advocates
- ❖ Use discretion, confidentiality and consensus

Resilience –

The world of business is constantly evolving. We need to be out front scanning the horizon to anticipate and help our members navigate and prepare.

Members are threatened by disruptive technologies, aging demographics, governments that often do not understand their needs, commodity price and globally dependent, volatile economy that is not recession proof and more frequent natural disasters.

According to our research (ChamberMaster 2017) over half of our members, 469, have less than 25 employees. We believe that this is our definable or core target segment. This presents the biggest opportunity for us to support these companies. They need it most as most do not have business development staff or ready access to expert advisors to help them grow and solve their pain points . The Board is already known for delivering practical workshops. Web content, articles, luncheon speakers etc. on how to help business reach their full potential. This will be branded under resilience and we will identify other programs, services and events to continue to make business' resilient. This will include:

- ❖ Promote greater competitiveness (PADD)
- ❖ Promote innovation through partnerships with other organizations
- ❖ Promote exporting through partnerships with other organizations



- ❖ Continue to lead and be a driving force for an economic blueprint, a strategic plan to grow the economy lead by the private sector
- ❖ Offer connections and access to experienced members

Underlying factors

Relevance-

The nature of belonging and gathering has changed. If we don't demonstrate value we will not have solid membership. If we don't customize our membership package members will continue to leave.

If we don't communicate to all decision makers within a company, the value of membership will continue to shrink and we will no longer have an association.

We need to customize support to suite different problems of different members.

Process

Evolve our programs and services and people – employees and board members - to stay relevant to our members.

Introduce a system to evaluate existing and new initiatives, programs and services.



Install processes to become responsive, effective and efficient in what we do.

Consider Seed money – to start new programs and services to replace those that have come to the end of their lifecycle.

Tiered membership



Tiered membership provides us a way to customize the relationship members want out of their membership in the St. John's Board of Trade.

Chamber master

The customer relationship management software is a tool that can help automate, help make evidenced based decisions, facilitate the promotion and celebration of members. Maximizing the potential of this tool will be critical to this plans success

Making it Count - Key performance indicators

Measuring how the strategic plan is performing is critical.

Key metrics will be developed around the following areas:

- ❖ Retention rate
- ❖ Member satisfaction
- ❖ Advocacy success
- ❖ Engagement rate of members

The targets will be progressive each year.

