

# **Pictou County Chamber of Commerce Strategic Plan – February 26, 2008**

## **Mission/Charter for the PCCC**

The Charter and Mission of the Pictou County Chamber of Commerce is to make Pictou County a preferred community in which to live, work and do business by leveraging the collective impact of our membership's influence and leadership.

## **Goals and Objectives**

The Goals and Objectives of the PCCC over the next one to five years:

- Clarify and develop the PCCC brand (become the leading advocate of businesses in Pictou County)
- Achieve the Annual Revenue target for each of the next five years (see Revenue Generation Action Plan)
- Develop organization KPI's and set targets
- Achieve Member targets for each of the next five years
- Improve the business environment (How will this be measured?)
- Work with other Pictou County organizations to enhance economic development
- Offer a Suite of business services to SME's

## **Guiding Principles and Values**

In the fulfillment of its strategic charter and in the everyday conduct of its business affairs, the Board of Directors and the Executive Leadership of the Chamber will:

- 1) Always act ethically and with integrity and in a manner consistent with the best interests of its members and key stakeholders
- 2) Develop and take leadership positions on important business, community development and governance issues, the appropriate resolution of which will advance the longer term development of our economy and the quality of life within our community
- 3) Develop policies and make decisions based upon fact after completion of necessary investigation and due diligence
- 4) Be available to, and work with, its membership and strategic partners. Development of strategic partnerships will be a priority.
- 5) Act with courage and urgency on existing or impending important issues aligned with its charter
- 6) Retain its political independence and never be prevented or encumbered from "doing the right thing" as a result of municipal, provincial or federal influence

7) Develop and focus on a pro-active business agenda, the achievement of which would be to create the optimum and competitive environment for incremental and new business investment in all sectors critical to the long term growth and sustainability of our economy

## **Advocacy Action Plan / Strategic Initiative (G. Green)**

### **1. Goals and Objectives**

- a. To utilize the collective impact of our membership to provide leadership and direction on issues that will make Pictou County a better place to live, work and do business
- b. To enhance the relevancy of participation in the COC, whether as a member organization or as a member of the board

### **2. Current Situation**

- a. Ad hoc at best, without any long term objectives or strategies on any issue
- b. Advocacy Committee of 5 established in 2006 but currently with 2 members only and basically inactive
- c. Recent public commentary / position piece on the need for change with respect to municipal government structure (see attached) – well received by membership but no follow up steps
- d. Often looked to provide support for initiatives of others (token)

### **3. Project Phases / Timelines**

- a. Generally
  - i. re-establish advocacy committee which would serve as the guiding force for COC's overall advocacy initiative, including determining what issues are to be addressed / how / timing with requirement to report to board re. outcomes (immediately)
  - ii. provide means and support for E/D to become both a reactive and a proactive spokesperson for COC (12 months)
- b. Specifically
  - i. committee to identify potential issues and recommend priorities for board approval (February, 2008)
  - ii. committee build business plan around determined priorities with focus on needs in terms of education, research, partnerships, lobbying efforts, public relations, membership feedback and communication (April, 2008)

### **4. Prerequisites / Dependencies**

- a. Board support of / commitment to initiatives
- b. Membership support – how do we ensure AC activities in line with membership needs and priorities?
- c. Mechanism for timely response
- d. Media training for E/D and board (or at least Advocacy Committee members)

### **5. Resources / HR Considerations**

- a. Media training – initial (Gerald Weseen offer) and ongoing (utilize membership expertise - including participation on Advocacy Committee)
  - b. Build media relationships especially through E/D
  - c. Time - allow E/D to focus on advocacy initiatives by freeing up time focusing on what pays the bills (ie. event organization)
    - i. committee volunteers to play more instrumental role in other activity (ie. Achievement Awards)
  - d. Greater degree of participation and therefore more time of AC members (which will be mostly board members)
- 6. Organizational Considerations**
- a. New direction for PCCOC
  - b. Importance of getting it right – only thing worse than doing nothing is trying to do something but doing it poorly (credibility)
  - c. Balance board (even AC) overview with ability to respond in a timely manner
- 7. Communications Plan**
- a. Part of communications plan for overall action plan / strategic initiative (which we will need)
  - b. Ensure capabilities in place before communicate initiative to broader base of membership
- 8. Challenges**
- a. Many connections to other issues we are discussing – ie. funding issues
    - i. need to see where we go on those matters as part of this process
  - b. Is the board committed?
    - i. significant additional time to get involved in municipal government issue – education, lobbying
    - ii. COC’s position not popular with many in community

**Action Plan/Strategic Initiative - “*Suite of Value Added Services*”. (J. Potter)**

**Goals/Objectives**

Provide small and medium sized business owners, a “place or source” that delivers helpful information, tools, contacts and hard benefits that add value in being a Chamber member.

The chamber has stated that “every activity it pursues should make us money, make us friends, or make us famous”. These value added services should align and support the priorities and goals of both the Chamber and the members it intends to serve. A central theme to any business owner is the question of how to improve the bottom line. As such the

Chamber could differentiate its offering by focusing on financially related support services. Here is a summary of three potential streams of support;

1. **Financial** – Provide hard, measurable benefits to all chamber members. Discounts, cost savings plans and rebates should generate at minimum a 2 to 1 return for the investment of becoming a member. For example a membership fee of \$230 should provide tangible savings of \$430 to business owners.
2. **Educational / Capability** – Focus on improving the bottom line for small and medium sized businesses by providing on-line tools, links and connections to sources, provide or organize seminars or educational events that center on improving the capability of every business owner. The chamber could leverage organizations both public and private that have similar objectives and offer products and services targeted to small and medium sized businesses. The PDRC, Government Agencies, Universities, Financial Institutions or others could partner or assist in providing much of the needed material.
3. **Networking** – Provide Business to Business services that help chamber members run their business better. Contacts could include banks, financing organizations, Insurance companies, Legal organizations, Accounting support, IT, Human Resources etc. These organizations provide value in that the services provided are not core competencies of small to mid sized businesses.

### **Potential Tactics**

Why would outside organizations want to participate and how might the Chamber approach these streams of activities?

#### **Financial -**

The chamber could potentially generate discounts, services or rebates by leveraging its membership's size on behalf of its members. Acting as a united Chamber, members would agree to support an organizations services i.e. Oil Company X by receiving additional discounts. Oil Company X would participate because the Chamber has brought new business with definable sales attached to it. Membership should be an easy sell with direct benefits to businesses.

#### **Educational / Capability -**

There are several ways to deliver educational value added services to Chamber members. Again leveraging existing capability the Chambers Website could be used for “self-service” based tools, educational materials or live or recorded web casts. In order to populate this existing medium, both public and private organizations that have mandates to provide support for business like the PDRC could be approached to participate from the onset. Developing a supporting structure of like minded organizations may assist in the design and delivery of these types of services. Existing networking and mixer type activities should also be focused on areas that can improve business results.

### **Networking -**

The Chamber must leverage its facilitator role in bringing companies and organizations together for mutual benefit. As an example, under the current Insurance “Chamber Sponsored Plan” organizations proactively approach businesses by networking through the Chamber. The Insurance Company operating on a referral basis is much more successful in making contacts and selling products to buyers through this process than by cold calling prospective clients. Chamber members benefit because these types of services are needed to support retention plans, mitigate owner risk and provide an addition source of improving their financial education. The opportunity for the Chamber is determining how to receive participation from outside organizations while creating value for members.

### **Current Situation**

The SWOT analysis has provided a solid base for clarifying the Chambers position relative to its objectives for the Strategic Planning sessions and subsequent focus areas.

There is a strong desire for the Chamber to continue to be relevant by providing value for its membership. Currently the Chamber offers insurance a part of the current “Suite of Value Added Services” this program is generating revenue with little to no resources required by the Chamber. The Chamber provides a list of new members and the Insurance Company approaches members with their products and services. The Chamber also provides some hard discounts to members with different organizations, in all cases there is little to no administration required by the Chamber.

In terms of expanding the current services provided the Chamber has a good volunteer base but is limited in terms of generating new services without addition resources both human and

capital. Volunteer committees can provide the strategic direction and may be able to assist in the development of tactical plans for the Chamber. Likely the Chamber will need to partner with both private and public organizations to expand its services in a meaningful way. It would appear that playing the role of facilitator is best suited to the Chamber's current strengths and weaknesses. In this role the key challenge is to provide the motivation for outside organizations to partner with the Chamber in the development or delivery of "Value Added" Initiatives.

Additionally, the delivery mechanism for many of the potential services that could be provided has an inherent element of self service. The Chamber's internal fixed resources with respect to existing administration and systems are not well suited to a high degree of "management". Tracking, updating, managing, directing and communicating updates, changes or errors in a live environment is not necessarily a core competency today.

As a reminder, the following may provide the board some additional clarity on small to mid sized business needs and requirements.

A survey commissioned by Industry Canada and completed by the organization COMPAS in 2001 is of some assistance in developing a strategy to pursue. The purpose of the survey was to better understand the needs, particularly information needs, attitudes and behaviors' of small businesses, including their main sources of information and preferred delivery methods.

Participants rated growth-related issues as the most important issue or challenge facing small businesses at that time. Attracting new customers (11%), general growth issues, including how to grow (9%), access to capital and financing (9%), recruiting new employees (8%) and managing growth (4%). Competition was also identified with some frequency (13%). Fully, 88% said that growth or expansion over the next few years was important to their business (55% said very important).

When participants were asked to rate a number of potential issues or challenges in terms of their importance to their business (7-point scale, 1 = not important at all, 7 = very important), employee-related issues topped the list and appear to dominate the thinking or focus of small businesses. Three of the top four challenges involve the retention, recruitment and training of employees:

- 73% identified keeping or retaining valued employees
- 62% training and skills development

- 58% recruiting new employees with the skills needed
- 57% government regulations and the cost of compliance
- 52% access to financing and capital

When assessing information sources and need, small business owners appear to rely on “informal” contacts including their clients, suppliers and colleagues:

- 86% identified clients as important (most say *very important*)
- 73% suppliers
- 56% business managers and colleagues

Business managers were divided in terms of the importance of three other potential sources – banks and other financial institutions, industry or trade associations, and the media.

Approximately equal numbers view these as important and unimportant. For all other potential information sources, more people gave low ratings than high ones. Private sector consultants ranked lowest. The federal government, the Internet, and provincial governments rated slightly higher, but are nevertheless seen to be sources of information with little or no importance to more than half of the small businesses.

When rating various types of business information in terms of their importance to their business (7-point scale, where 1 = not important at all, 7 = very important):

- 68% identified information about their industry or sector as important.
- 67% pointed to innovation.
- 62% management skills.
- 62% business trends.
- 59% benchmarking.
- 58% new technologies.
- 52% access to capital and financing.
- 52% wages and salaries.

### **Prerequisites / Dependences**

During the October board Strategic Planning Session a summary of the implications for pursuing “A Suite of Value Added Services” was determined. The following outlines those key points and

expands on several in determining the prerequisites and dependences in this focus area. They are as follows;

- Knowledge and access to expertise will be required that are not present now.
- Definition of scope and the ability to execute are critical to success.
- Understanding membership needs and determining how services can best be delivered.
- Key Performance Indicators are required to measure performance.
- Based on the current financial situation there are limits to resources both human and capital.
- If a partnership approach is undertaken, the Chamber will need to engage potential partners in a way that creates a win/win. There are implications for the management of this type of arrangement i.e. conflicts with members...
- Identify current internal capacity/capability.
- Board support of and commitment to this focus area.
- Financial viability
- The formation of a sub-committee that will outline the scope, direction, resources and tactics required to bring this focus area from an idea to something that can be executed.

### **Project Phasing**

Critical for the development of a project plan will be the implementation of a working committee to define the scope and the resulting resources required. Commentary on tactics and direction of this initiative will need to be affirmed, refined and finalized through committee. With that said, here are some broad key steps...

1. Research - Understanding membership needs and potential delivery. (March – April 2008)
2. Confirm Strategic Direction - Scope must be determined – what streams of value added services will be pursued. (May 2008)
3. The extent of resources both human and capital will need to be determined. (June 2008)
4. Tactical execution plans are developed that incorporate resources, performance indicators, timelines, contingencies and communication. (June 2008)
5. Board approval and support (July 2008)

6. Execution (Sept/Oct 2008)

**Resources / HR Considerations**

1. Executive Director must be retained.
2. Working committee volunteer group formation.
3. Scope and financial foundation will determine the extent to which this plan is executable.
4. Internal systems capability.
5. Participation by organizations in the initiative from start to finish.

**Communications Plan**

TBD – post scope development

Communication prior to board approval can be provided with updates from the Committee Chair at each Chamber board meeting.

**Challenges**

The challenge for the chamber is to ensure it has the right mix of services that are simple and easy to access. These services will also need to be specific, timely and most of all useful. Defining these services, obtaining partners and resources and executing flawlessly are all essential to success.

**Networking/Events Action Plan/Strategic Initiative (Benjamin Davis)**

**Assumptions**

- 1) Events are currently responsible for 35 - 45% of our revenue.
- 2) Events are linked to all strategic initiatives.
- 3) Currently manage to successfully “pull-off” events.
- 4) Run fewer events but at a higher quality, including “wow events”.

**Goals**

Build the brand, grow revenue, and increase membership base through the execution of 8 – 10 events as planned and organized by staff and an Events committee which links to the expectations of the budget and Revenue Generation Action Plan.

Specifically:

We will hold a maximum of four (4) Mixers, roughly four (4) Information Sessions and 2-3 large events per year, including the Achievement Awards and the AGM.

In 2008, for the third event, the Chamber has committed to host the Nova Scotia Chambers AGM on May 30-31. This event is positioned as a fundraiser for the Pictou County Chamber.

Increase event revenue by 15% and meet annual membership growth target of 20%

Restructure or do away with unprofitable events.

We do not have the luxury of choosing break-even targets. All events will meet a minimum 20% ROI, to be evaluated on a going-forward basis, with an eye to raising this to a potential 35%, as some other Chambers have achieved.

### Current Situation

We run in crisis mode.

We do not have the proper Management Information System to administer these events. If we did, we would have better data and increased productivity.

The business plan reflects this position; as well, it is reiterated in the Revenue Generation Action Plan. As we allocate resources to strengthening our organization, the value proposition and the brand, as we endeavor to solicit information from the membership about their values and needs, we currently lack the tools to compile, analyze, present and effectively use this data.

50 volunteers are available, but are under utilized.

No Events Committee in place from a strategic perspective. Some committees form adhoc.

### Project Phases and Timelines:

Phase 1 – identify what events to hold

Phase 2 – identify when these events will take place

Phase 3 – identify operating tactics within operating plan to meet goals and objectives

Each year, at planning time, the portfolio of events will be examined and selected. The Events Committee, a standing committee, will respond to issues concerning sponsors, speakers, format and other logistical items.

### Prerequisites

Commitment from the Board to understand that the operating plan and the number of events identified within are the maximum, not the minimum. We do not measure our success by the amount of events run, but by the quality of the events run.

A sponsorship plan should be in place, which links to the event calendar and operating plan.

For some of our annual events, ie Awards, we have committees from which we can borrow best practices in the establishment of the Events Committee.

### Resources

MIS System as mentioned above.

Further exploration into options and solutions is required.

Event committee in place.

The Chamber requires an active, task-oriented, and dedicated Events committee. Once the committee's composition has been established (early in the New Year), the volunteers will fulfill the majority of the committee's tasks, in an effort to increase the organization's event coordinating capacity. This serves the dual purpose of also expanding the capacity of the overall activities of the Chamber by reallocating staff time to other priorities (as supported by the Advocacy Action Plan). The committee should support the organization's mandate, in contrast to the reverse.

Clearly identified staff roles.

It will be important that committee members and staff have clearly identified roles within the committee, to eliminate role ambiguity, to foster an understanding for being a working task force and to preempt the propensity for committees to task staff disproportionately.

Committee job descriptions are in development for the Chamber's Economic Development Committee, which could serve as a best practice for the Events Committee. In addition, an oral orientation will be provided to committee members to ensure understanding of the committee's mandate and nature.

Membership involvement.

Membership involvement is a goal, a resource and a requirement. The Chamber aims to grow its membership through an increased perception of value, of which events is a significant part. In addition, to successfully coordinate events, we will require membership involvement, as they are always the target audience and through sponsorships and ticket sales comprise our events revenue sources.

In addition, the Events committee will be comprised of members, further engaging and involving the membership.

### HR Considerations

Human resources is the largest challenge related to the successful implementation of this initiative.

As mentioned above, a volunteer-based committee will perform the functions of event coordinating. The required skills currently exist within our membership; volunteers will be selected based on compiling a team with complimentary skills and availability/interest. Recruitment for this committee has already begun and will be complete early in the New Year.

#### Organizational Considerations:

This strategic initiative, Events and Networking, is not new to the Pictou County Chamber of Commerce. As such, it doesn't so much require "fitting in" as it is inherent to who we have become and what we do. However, the newer strategic approach will fit in naturally among existing committee infrastructure and processes. Some of the decisions to be made have been made at this stage of the process, as the quantity of events has been pre-determined.

The key decisions to be made throughout this process will involve items such as determining what events to have, price points and other logistical variants and which potential new committee members to recruit.

Typical events should either:

- 1 Make us money
- 2 Make us friends
- 3 Make us famous

We want to achieve all three.

#### Communications Plan:

The internal team, including the Board of Directors, staff and the Events Committee, will have opportunities to contribute and receive regular project updates through scheduled meetings. In communicating to the broader membership, the Chamber will engage primarily, the Update, our monthly newsletter and electronic communications (email, ENews, website, etc.). One-to-one promotion has almost always proven necessary.

The question was offered: Is there a need to develop a more efficient communications method for the notification of events so that it does not take as much staff time to recruit attendees for each event?

Absolutely.

Beyond the *method*, a strategy needs to be developed and implemented for communicating events. Historically, events have been somewhat back-to-back, cannibalizing one another and straining resources which limit the organization's ability to effectively promote any.

This action plan speaks to this challenge and suggests events are spaced further apart to adequately allow for promotions. The Committee will explore the remaining aspects relating to strategically (effectively and efficiently) promoting events.

#### Challenges:

As mentioned throughout this Action Plan (and most specifically under the Resources and HR Considerations sections) human resources is the largest challenge related to the successful implementation of this initiative.

Strategies to develop and engage a standing Events coordinating committee have been outlined above and address these challenges.

Further challenges exist regarding our limited ability to analyze members' needs and wants as outlined above by inadequate technology. Further investigation on viable options is required and will be conducted in 2008.

### **Revenue Generation Action Plan/Strategic Initiative (Barrie MacMillan)**

#### 1. Goals and Objectives

The ultimate objective of this initiative is to chart a process to lead the Pictou County Chamber of Commerce to become financially sustainable. To accomplish this, we will need to increase revenue (expenses are already very lean) and work toward developing a financial reserve equivalent to one year's operating costs. This medium term plan will not allow us to reach the goal of having a fully developed reserve; however, it will position us to achieve it over the longer term.

A pivotal new goal will be to maintain a minimum 20% ROI on ALL events.

Specific Annual Revenue Goals are included in the Project Phases and Timelines section of this Action Plan.

In addition, another goal is the more effective and efficient use of resources, such as human resources (including volunteers), to expand our capacity to reach targeted outcomes.

#### 2. Current Situation

Capabilities:

Currently, we run the Chamber in crisis-mode. Some of our events generate a profit. Some are currently positioned to break-even. All require extensive staff time and resources, which can limit the ability to manage the day-to-day operations during key events. Given the current processes, we are operating beyond our threshold.

In addition, our current situation creates difficulties with our payables. Because cash flow is strained, particularly over the summer months while approaching large fundraisers like the Awards, our ability to pay our bills in a timely manner is significantly compromised.

Our current revenue streams:

Dues	36%
Events	36%
Group Insurance	04%
Business Directory	21%
Other	03%

Systems:

As is mentioned in the Events Action Plan, technology (and lack thereof) is an impediment to our ability to maximize growth.

Technology has the potential to dramatically improve an organization's ability to service customers. Upgrading the database to a less primitive model would allow for more strategic information to be captured, allow member profiling and targeted, strategic initiatives. Knowing what members want and use has a direct relationship with our ability to meet their needs and, in so doing, increase value and consequently, revenue.

A similar situation exists for our website.

Without technology, many of our systems are manual and time intensive.

Earlier this year, our accounting system was brought in-house. Going forward, this will allow us to have a greater understanding and control over the budget as well as interim project progress reports.

Membership Recruitment/Retention – This is somewhat impaired by the by the lack of a clearly defined and relevant value proposition to current and prospective members.

Methodologies:

*Dues:*

Currently, we coordinate a mail-out membership renewal toward the end of the year. This has helped us with retention, although we do lose some members every year, for a variety of reasons. This practice does require substantial follow-up.

For recruiting new members, there is no concrete method or best practice currently in place. Members can join on-line, although this is highly under-used. Many new members pro-actively take the initiative to join, while some are being referred by partners and members. There are opportunities to build on this potential, by further developing relationships (and processes) with key partners.

Because events and other operations require most staff time, little time remains for pro-active recruitment.

*Events:*

See Events Action Plan for details.

*Insurance:*

This is part of our Suite of Value-Added Services and requires very little administration from staff. A strong relationship with our local broker as well as our partners at the Atlantic Provinces Chambers of Commerce allows us to offer a great benefit while generating revenue.

Opportunities exist to increase the participation rate of this product, which will involve a joint effort between the broker and our Chamber. We will provide them with a monthly list of new members and they will make the approach regarding health insurance; similarly, they provide us with a list of businesses recently signed on to the Chamber health plan, of which membership is a requirement, and Chamber staff make the calls.

*Business Directory:*

The business directory is a massive undertaking. The current committee structure could be more effective, although is effective in navigating and communicating historical processes. Much concern exists in terms of the future viability of this project. As such, as little dependence on this project as possible is recommended.

3. Project Phases and timelines

	Current	2008	2009	2010
Dues	56	66	80	90
Events	56	80	90	90
Insurance	6	12	16	20
Business Directory	32	0	0	0
Other	5	0	5	10
<b>Total</b>	<b>155</b>	<b>158</b>	<b>191</b>	<b>210</b>

*Figures are in  
thousands of dollars*

#### Phase 1 – 2008:

In 2008, Dues will increase by \$10,000, largely as a result of a concentrated effort from our Board members.

Events will increase in the following manner:

Awards revenue will increase, creating an increase in net profit (for the event) by \$8,500, resulting in a total of \$45,000 (roughly \$20,000 -25,000 net). A ticket price increase to \$100/ea could account for most of this; however, the Awards committee will determine if this outcome is achieved by a partial increase plus a sponsorship increase or as one price increase.

There are two more large events scheduled for 2008: our AGM and the NSCoC AGM. Collectively, they can generate more than \$20,000 in gross revenue.

For smaller events, better use can be made out of sponsorship. Because the Events action plan recommends four Mixers and four Information Sessions per year, this projection includes introducing a Series Sponsor for both the Mixers and Information Sessions to a total of \$2,000/yr for each of the two. Plus, an individual Event Sponsor is projected as part of this budget, to the amount of \$500 - 750 ea (times four per year). This presents a minimum net increase of \$6,000.

Insurance: As this is a significant benefit to members, not only adding value but increasing revenue to the Chamber, effort will be given to increasing this by 100%. A total of \$6,000 in additional revenue can be sourced by generating an additional \$4,000 in Insurance income by engaging new members (see above) in the plan. The remainder will be sourced by engaging more existing members in the plan.

The Business Directory has, historically, generated \$32,000 (net \$10,000) in revenue; however this year, it will net zero. The Business Directory is not reflected going forward as serious consideration needs to be given to the future viability of this project.

#### Phase 2 – 2009:

In 2009, all of the same adjustments from 2008 will be maintained.

Dues will increase by \$14,000. \$10,000, again, is attributable to board recruits. The additional amount reflects a newly engaged Student Membership through a partnership with NSCC – Pictou Campus.

Events will see an additional \$10,000 increase, but from numerous sources. A nominal cover charge for Mixers will be introduced as well as a profitable 3rd large event, possibly an Energy Symposium, a President's Dinner or some other event.

Insurance: The \$4,000 incremental target for new members is maintained.

Business Directories are a bi-annual occurrence, so it is not reflected in this year.

Phase 3 – 2010:

In 2010, recent adjustments have been maintained and the Board is continuing to recruit new members to the amount of \$10,000/yr.

Events: Given our current and projected resources, \$90,000 may be our threshold. With the Revenue Generation initiative's resulting larger membership, more may be possible with a larger membership base. As well, once systems like committees (as recommended by the Events Action Plan) are in place, our capacity may be augmented. Further evaluation of the Chamber's staff compliment may uncover additional opportunities, given larger resources.

Insurance: The \$4,000 target for new members is maintained.

The Business Directory is not reflected going forward as serious consideration needs to be given to the future viability of this project.

As such, there's an opportunity to identify and implement a new Chamber project (reflected under "Other"). Any such project would need to have a minimum ROI of 20 - 35%.

#### 4. Prerequisites and Dependencies

Supporting documentation will be developed and disseminated to Board members to facilitate a coordinated recruitment effort.

Committees need to be struck and volunteers recruited to drive agendas.

The Suite of Value-Added Services needs to approved by the Board to facilitate membership sales.

A Sponsorship strategy needs to be developed for the coming periods.

#### 5. Resources

HR:

Staff will continue to work on developing internal and increasingly functional processes to increase efficiency and effectiveness. Professional development will be exercised where appropriate; however, no additional training or skills gaps have been identified with this initiative. The staff has historically been the muscle behind the Chamber. We will need to modify our HR compliment to our initiatives. In order to accomplish our ambitious goals, it will require all that we have. All that we have amounts to two staff and roughly 50 volunteers. Starting with our most committed volunteers, our Board members will be engaged to recruit new members, participate on committees and otherwise engage the Chamber as the situation dictates. New committees for events will develop (see Events Action Plan) to engage members and volunteers as well as to spread the workload among more people to increase our capacity.

Financial:

As the expression goes, "it takes money to make money". As such, there will be financial considerations to this initiative, specifically for the Events stream. As events incur expenses before they earn revenue, timing the events so they, initially, keep us in a positive cash flow situation will be important until reserves are established. An obvious but not necessarily historically accomplished goal for 2008 would be to stay current with all payables. After the point where sufficient operational cash flow is established, then reserves can begin to accumulate.

Systems:

Implementing and/or updating the Chamber's technological systems is important to our growth and efficiencies although operations, arguably, can continue without. In an effort to increase efficiencies and effectiveness, solutions to our technical needs will be explored in 2008.

6. HR Considerations - We also need clearly defined roles and responsibilities, and accountabilities - who will do what, what level of competence is required for each position in the new world, how will you get personnel to that required level of competence?

Staff:

- Lead, manage and run the organization and its processes
- Coordinate initiatives, committees and meetings
- Delegate where appropriate

Board:

- Actively engage in achieving recruitment targets
- Participate on committees
- Support Chamber initiatives
  - o Board members reflect a sample of the membership. Not only should board members attend events to illustrate the value to other members but to our internal team as well: if members don't value it, why are we doing it?

Other volunteers:

- Committees, comprised of volunteers from throughout the membership and Chamber staff, will carry out the activities to generate revenue within the Events and Business Directory categories.

## 7. Organizational Considerations

The key decisions to be made throughout this process will involve events items, such as determining what events to have, price points and other logistical variants, which potential new

members to recruit, and the viability of the business directory. While the former two are on-going, the latter will be determined before further issues are produced.

#### 8. Communications Plan

The communication structure for this Strategic Initiative is currently in place. Progress will be reported internally through financial statements and the Treasurer's Report, presented at monthly board meetings. Progress will be reported externally through year-end financial statements, released and formally presented to members at the Chamber's Annual General Meeting. The document is also available on the Chamber's website. This will continue.

#### 9. Challenges

The predominant challenges will be determining the membership's threshold for sponsorship and event pricing. The Board is an excellent resource; as the membership grows, the selection pool for sponsorship requests and ticket sales expands. As well, board members can offer feedback as to an appetite for price points, to compliment any other information sources.

It will be important to ensure that committee members have relevant skill sets and are committed to the committee's agenda and its outcomes.

In addition, mechanisms to solicit feedback from members need to be developed to gage interest and needs of the membership.