**Fredericton Chamber of Commerce**
**STRATEGIC PLAN - 2018 - 2028**
**Vision and Goals are the 10-year picture**

**STRATEGIC PATH - 2018 - 2020**
**Actions will be measured every 90 days**

**Strategic Planning – January 12, 2018**

Strategic Planning answers three key questions about our organization:

**1.      Where do we stand today? (SWOT)**
**2.      Where are we going? (Hedgehog / Path / Change Agenda)**
**3.      What are the key actions that will get us there?**

---

**1.      WHERE DO WE STAND TODAY?** SWOT Analysis Tool to identify the Chamber's top 3 areas for improvement

### Strengths
1. Reputation
2. Voice
3. Team

### Weaknesses
1. Getting our message understood
2. Membership engagement (voted as #2 area for improvement)
3. Membership understanding

### Opportunities
1. Understanding member needs (voted as #1 area for improvement)
2. Growing membership (within Fredericton) (voted as #3 area for improvement)
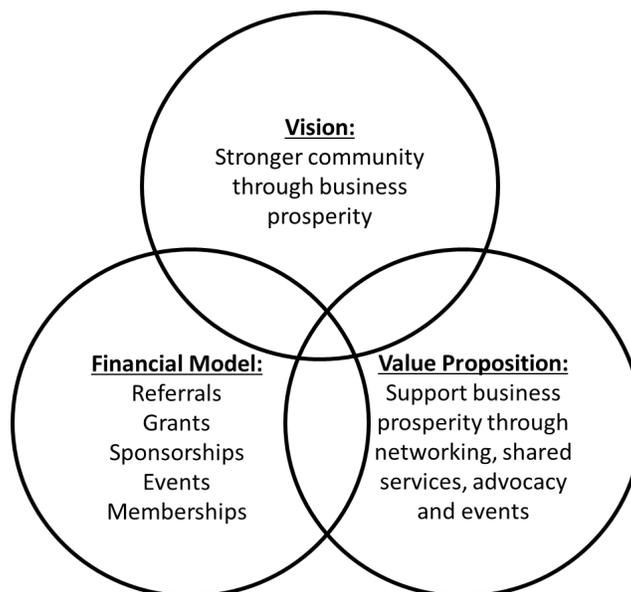3. Growing membership (outside Fredericton)

### Threats
1. Economy
2. Relevancy
3. Business succession
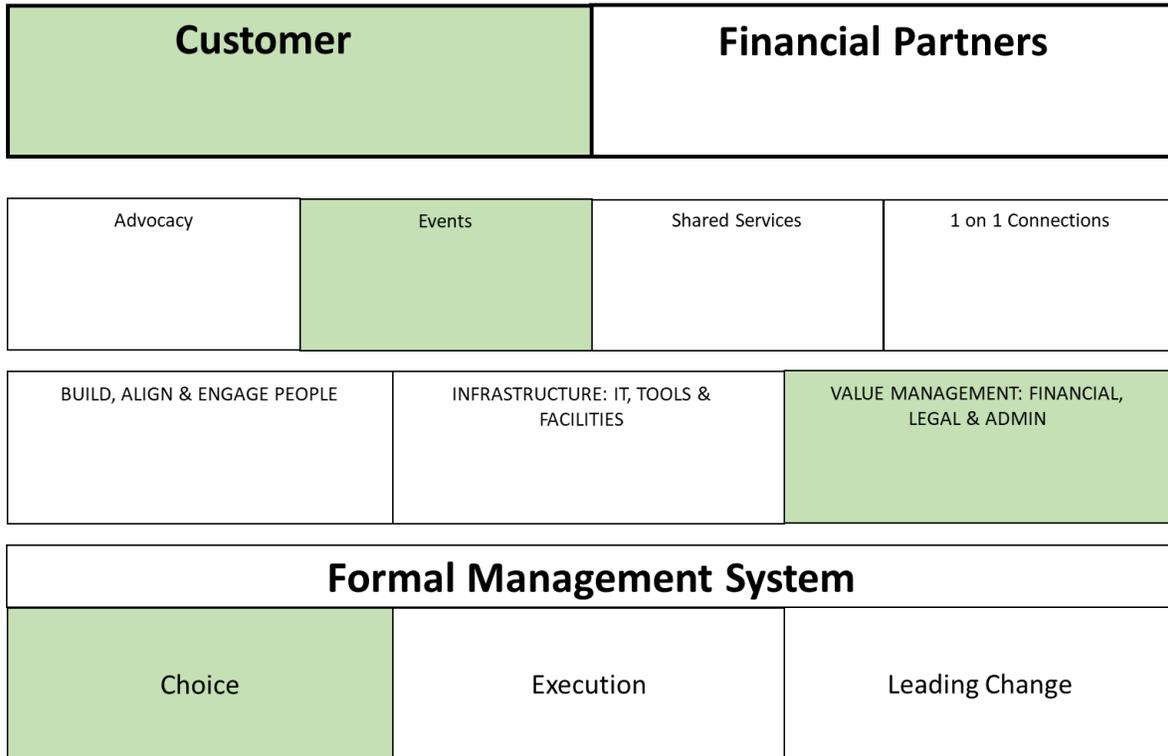4. Cost of operation for chamber members

|  | Strengths | Weaknesses |
|---|---|---|
| **Internal** | • Team<br>• Voice<br>• Reputation | • Getting our message understood<br>• Membership engagement<br>• Membership understanding |
|  | **Opportunities** | **Threats** |
| **External** | • Understanding member needs<br>• Growing membership (within Fredericton)<br>• Growing membership (outside Fredericton) | • Economy<br>• Relevancy<br>• Business succession<br>• Cost of operation for chamber members |

## 2. WHERE ARE WE GOING?

a. **HEDGEHOG** - 3 components;

**Vision** – Stronger community through business prosperity

**Value Proposition** – Support business prosperity through networking, shared services, advocacy and events

**Financial Model** – Referrals, grants, sponsorships, events (50% of revenue) and memberships (30% of revenue)

**Vision:**
Stronger community through business prosperity

**Financial Model:**
Referrals
Grants
Sponsorships
Events
Memberships

**Value Proposition:**
Support business prosperity through networking, shared services, advocacy and events

b. **Strategic Path**

| Customer | Financial Partners |
|---|---|

| Advocacy | Events | Shared Services | 1 on 1 Connections |
|---|---|---|---|

| BUILD, ALIGN & ENGAGE PEOPLE | INFRASTRUCTURE: IT, TOOLS & FACILITIES | VALUE MANAGEMENT: FINANCIAL, LEGAL & ADMIN |
|---|---|---|

| Formal Management System | | |
|---|---|---|
| Choice | Execution | Leading Change |

c. **Change Agenda**

| | From | To | How |
|---|---|---|---|
| **Vision** | People don't see a stronger community through business prosperity | Communicating the importance of understanding business prosperity | |
| **Financial** | - Government: influential and strong partners<br>- Members: Inclusive | - Government: having more autonomy to execute<br>- Members: More inclusive in improving member awareness | |
| **Customer** | Not understanding member needs | Understanding members needs | - Understanding our members |
| **Process** | Opportunistic (passive) networking | Proactive (facilitating the engagements) networking | - #1 Improve networking in events<br>- #2 Improve 1 on 1 connections |
| **Enablers** | - Having Data<br>- Interpreting information (ie. Correlation vs. causation) | - Knowledge: understanding the data in order to make effective decisions<br>- Wisdom: fully understanding and gaining the ability to act in an agile organization | |
| **Leadership** | Experienced based decision making | Evidence based decision making | Understanding the biggest problem our members have |

# 3. WHAT ARE THE KEY ACTIONS THAT WILL GET US THERE;

## a. SOMIP

| Strategy | Objective | Measure | Initiatives | Projects (ON) | Plans (IN) | People |
|---|---|---|---|---|---|---|
| Vision | | - % of people working<br>- Population<br>- Median income<br>- 5 and 10 year retention in memberships | | | | |
| Members | | - # of new members<br>- % of 1 year retention<br>- % members retained<br>- # employees represented by Chamber companies | | - Design a customer segmented database (outsource)<br>- Improving communication of our 1 on 1 capabilities<br>- Customer segmented (sample) Q&A (standardized); managed sample of each customer segmentation for 1 on 1 conversations | | |
| Events | | - # of businesses that attend 1 event<br>- # of businesses that attend 3 events<br>- # of businesses that attend 5 events | | - Improving targeted engagement of people at events | | |
| Value Management | | | | | | |
| Choice | | - Attendance at monthly and quarterly board meetings | | | | |