

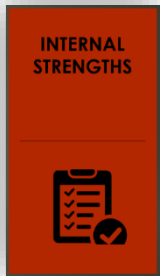


**RED DEER & DISTRICT
CHAMBER OF
COMMERCE**

**Strategic Plan
2021 - 2024**

SWOT Analysis

The Strengths, Weaknesses, Opportunities, and Threats (SWOT) analysis tool looks at the organization from internal (strengths and weaknesses) and external (opportunities and threats) points of view.



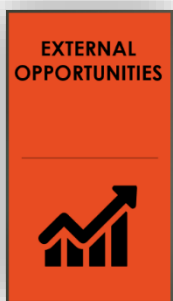
The Chamber's many **internal strengths** center around staff and directors' strong relationships with members, the media, and other chambers. Its stable staff, historical knowledge, visibility, and experience in events and service delivery, validate its credibility in the community and with policymakers which strengthen the Chamber's influence in supporting members needs. Staff and membership retention as well as robust board elections are a testament to the respected position the organization holds in the community.



Internal challenges for the organization include current fiscal pressure due to decreased revenue as a result of COVID-19 event cancellations. This reduces the Chamber's ability to invest in new technology, marketing, and staff. Organizational development including setting strategic priorities, indicators and results expectations, distinguishing governance/operational accountabilities, and improving communication between the board and staff were identified as needs. Additionally, more diverse representation and policy/governance knowledge on the board, and more continuing education for staff were cited.



In the external environment, **threats** include changes in the economic sectors and demographics that make up the region. As well, municipal elections will be held in October 2021 and leadership in stakeholder and community organizations are changing. Community partners such as Westerner Park and Agri-Trade have experienced financial instability due to the pandemic. The increased use of online technology has expanded member's access to international experts, networks, training, and service providers, while reducing the more traditional in-person relationship building opportunities that local chambers can provide. Therefore, services and membership value must evolve, and perceptions of value must be enhanced through marketing to facilitate Chamber's continuity and growth.



Despite these challenges, this strategic planning process identified many **opportunities** for the Chamber to strengthen its services to members, develop a new leadership role in the community, raise its profile and establish new revenue streams that will ensure its financial stability. Many activities towards these ends were suggested, including: offering new in-person and digital networking, events, and volunteer activities; increasing revenue by partnering with other Chambers or similar organizations, introducing new sponsorships and membership payment options; collaborating with the local institutions and City Council; and promoting the benefits and services of the Chamber especially to emerging sectors.

Our Vision Statement

The Red Deer & District Chamber of Commerce is a collaborative leader in building a globally significant region and a vibrant community.

Our Mission Statement

The Red Deer & District Chamber of Commerce fosters an environment where businesses can lead, be innovative, be sustainable and grow.

Our Tag Line

Building Networks, Inspiring Success.

Our Core Values

Leadership
Collaborative
Inclusive
Accountability

People
Innovation and Creativity
Empowerment
Integrity

Values Statements:

- We will be bold and innovative when offering solutions and driving in our decision-making by how our actions will impact the organization.
- We form business partnerships marked by openness, trust, and cooperation, establishing both business and community programs mutually beneficial to all parties.
- We promote and support businesses within Red Deer and district.
- We are professional, courteous, and welcoming in all our interactions.
- We make evidence informed decisions and take responsibility for our actions and outcomes.
- We exist for our members and recognize our stakeholders, staff and the broader community.
- We are open to change and willing to find new ways to fulfill our mission by adapting to ever evolving needs and trends in our community.
- We will create an environment that engages members and encourages staff to fulfill their potential.
- We will be transparent, honest and deliver on our commitments.

Priority Areas (Pillars)

The Board of Directors developed a three-year initiative to promote our strengths, expand our existing businesses, create new business opportunities and to improve the economic future of all who call the Red Deer and area home.

Our Priorities will focus on:

Governance & Accountability

- Board Policy Review
- Board Development
- Board Accountability

Continuity & Growth

- Financial Plan
- HR Development Plan
- Operational Policies Update

Advocacy & Leadership

- Motivate Input
- Advise Governments
- Communicate Activities

Membership Services

- Assess Membership Program
- Promote Membership
- Invest in Innovative Projects