



2021-2024

Strategic Plan

Last Updated: December 2020

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Introduction

The St. John's Board of Trade is Newfoundland and Labrador's business advocate. We are the largest business organization in the province and exist to help business succeed. We are a community of over 700 members, combining the collective power of industries, sectors, and diverse perspectives. Together with our partners, collaborators, and members we are developing a thriving business community within our province.

2021 marks the beginning of a new three-year strategic plan. This coincides with several other activities that position the St. John's Board of Trade favourably for evolution and focus, such as:

- a new Chief Executive Officer,
- seven new Board Directors will start a two-year term in February 2021,
- the adoption of a new brand platform, and
- the end of several provincially and federally funded programs and initiatives.

The 2021-2024 Strategic Plan is being developed, and will be actioned, against a backdrop of what has been an incredibly challenging year for business to navigate and survive. The impact of the COVID-19 global pandemic has been significant for small-medium sized businesses, which make up most of the St. John's Board of Trade membership. While this plan will not be limited in scope due to the pandemic, the annual operational plans which will be developed to guide each of the three years will take the impact of COVID-19 into account, as required.

This strategy identifies the directions and initiatives that will propel the St. John's Board of Trade forward and solidify its position as the organization that is creating an environment for business to succeed in Newfoundland and Labrador. It will be reviewed and assessed annually by the Board of Directors and will drive the operational plans and activity.

Vision, Mission, and Values

Vision

Establish Newfoundland and Labrador as the most sought-after place to do business in Atlantic Canada.

Mission

Helping business succeed.

Values

Our Brand Values reflect how we believe we should act and the principles we uphold; they are our collective moral compass. Values influence attitudes and behaviour and acting in conflict with our values can be detrimental.

- **Leadership:** We are leaders because our members have placed their trust in us. Our leadership defines our reason for existing and is central to every choice we make. More than just a series of actions, it is a mindset. We embrace our role as a convener of business and strive to inspire through innovation and advocacy. We are disciplined, consultative and, when necessary, outspoken.
- **Community:** Everything we do is in service to our communities. Our membership is our primary focus, but community in all senses—our city, our friends and family, our province—are in our consideration set when developing programs. Local-first is not an afterthought, it's a guiding principle. Additionally, ensuring that all of the diverse viewpoints that can be found in our communities are heard and respected is essential to being true leaders.
- **Prosperity:** We are growth-focused for our members' businesses, for the business community, for the city and for the province. A successful and prosperous business environment increases confidence for all of our citizens and attracts investment in the region. We act to increase prosperity because the benefits to everyone are valuable and widespread.
- **Adaptability:** We are innovative in our ideas and approach, driven to move business forward, and quick to adapt to new challenges and circumstances. We are inclusive, responding to the needs of our diverse membership. We recognize that 'the way it's always been done,' is rarely the way it should be done now.

Pillars

The Brand Pillars are the foundation upon which we build our brand platform (who we are) and our narrative (how we tell our story). Our pillars resonate with purpose, showing us exactly what we need to focus on to deliver on our mission and vision.

Engage

While it may be businesses that are listed as our members, it is people that form our membership. And bringing those people together, physically, and virtually, to share their experience and contribute their time and energy is fundamental to who we are.

An engaged membership is a hallmark of a healthy organization. And that engagement may come in the form of working with committees, sponsoring events, attending webinars,

entering awards, or contributing to advocacy efforts. It may be as simple as availing of the health plan. However, members engage, we want them to feel they are being heard, and that we are working tirelessly on their behalf.

As leaders of our community, we engage with external groups such as City Hall, the federal and provincial governments, and other associations and non-profits, to enhance the landscape for business in St. John's and to ensure our members are given a seat at the table.

Proof Points

- We provide opportunities for businesses to connect with each other through events, sponsorships, and promotions.
- We offer multiple opportunities for engagement, so members can participate in ways that work for them and their businesses.
- We facilitate meaningful connections between members, government, and the community.
- We provide the business community with opportunities to contribute to the conversation surrounding legislation and taxation, and advocate on their behalf.
- We collaborate with external agencies and associations to enhance our reach and increase value for our members.
- With an active and engaged membership, we all thrive.
- Together, we're building a stronger business community.

Empower

In everything we do, our goal should be to present our members with the tools and information they need to elevate their business. We may do this by interpreting complex reports or legislation, by hosting experts to share their knowledge, or by connecting new members with mentors.

Because we are always engaging with our members, we are up-to-date on the challenges they face and the questions they have. We can seek out answers, point them in the right direction, or develop programs and initiatives that will help them help themselves. And in turn, when new opportunities arise, we can deliver that information directly to members that need it most, in a timely manner.

Proof Points:

- We work to raise economic confidence in Newfoundland and Labrador.
- We take a stand on business issues that matter.
- We direct our members to resources and opportunities that will help them succeed.

- We offer educational events and resources to help members develop partnerships, improve products and services, and expand business reach.
- We connect members to mentors and mentees in order to develop and strengthen our business community.

Amplify

We are the greatest champions our community will ever know. We cheer the loudest, share the most, and celebrate the best. Inspiring our membership and building confidence in the business environment in St. John's benefits all of us. We want everyone to avail of the opportunity to work and live in our city and, as such, we will take any opportunity to sing its praises.

Our communications channels are vectors to share our news and promote our members and our activities. We represent hundreds of business owners and, by extension, thousands of employees, which gives us the largest and most relevant megaphone. By being clear and professional in our messaging, we can amplify the voices of our members and feel confident that the message is being heard and attention is being paid.

Proof Points:

- We're an advocate for members to municipal, provincial and federal governments.
- We share business news and recognize business success.
- We encourage businesses to celebrate each other through awards programs.
- We communicate member achievements through our media channels, and raise their profiles amongst our membership, and the larger business community.

Brand Positioning

Where business and opportunity connect.

Why We're Here

We are trusted advisors and the definitive authority on business in St. John's. We balance optimism with reason, empowerment with advocacy, and progress with an inclusive perspective.

We exist to serve our members. We act on their behalf and with their best interests at heart, across a host of sectors and industries.

We recognize the power of our position, and strength in numbers. Unlike any other industry organization, we are unmatched in our diversity of interests or unity of voice.

Through engagement and empowerment, we continue to be the driving force of progress and progressive thinking in our community. We are decisive, measured, and focused in our messaging, initiatives, and purpose.

We are both leaders and champions of progress. We bring smart solutions for challenging times. And we serve as a catalyst for business opportunity and connection.

We are cultivators of a unique landscape in a place with a unique perspective.

Ours is a history of ingenuity and hard work. Our job is to foster growth, innovation, and success for all.

Stakeholder Perspective

We will be successful when we hear:

- MEMBER – “I know the SJBOT can help and support me to grow my business”
- GOVERNMENT – “The SJBOT feeds us essential information to inform our decisions. They are our partner in growing a successful province.”
- NEW BUSINESS OWNER – “A membership with the SJBOT is a must-have to open.”
- SPONSOR – “I am proud to support the SJBOT as they’re working on behalf of the business community.”

The Environment We Operate In

Why do people create communities? To share experiences, support each other, and celebrate successes. Business owners are no different. They join together to develop partnerships, find common ground, and discover opportunities and face challenges. And this is a challenging time like no other.

Current Situation (2020)

Businesses are in the middle of the most significant crisis many will likely ever face, and some will not survive. Industries such as travel and tourism, retail, and restaurants may be forever changed. There's never been a more important time for the St. John's Board of Trade to engage with members and lead them through this unprecedented economic upheaval.

Despite the board's long and notable legacy, we find ourselves at sea, without a clearly articulated mission. And the most traditional role of a chamber of commerce — networking events — has been turned inside out by this pandemic, leaving us disconnected from our members at their time of greatest need.

Adapting and evolving during this crisis has laid bare areas of misalignment within our team. And we are beginning the process of clarifying our purpose, goals, and key activities, both through the bridging narrative contained in this new brand platform, and the strategic planning process, which will refine our direction and messaging.

It is vital that we identify the ways we can most effectively support our members, and clearly explain those benefits to our audiences. At this moment, every dollar a business spends needs to have true value, and a positive effect on their bottom line, including their membership in the St. John's Board of Trade.

By focusing on clear and attainable goals, and leveraging the strongest pillars of our brand, we can find avenues of success for our membership, and cultivate a business community that is resilient and thriving. We can develop new and modern methods of engagement, ensuring members can acquire the knowledge and connections they need to confidently meet their challenges head on, and be inspired to take part.

The strength of our organization lies in the diversity of our membership and the singularity of our purpose. This is the time for us to become the rising tide that lifts all boats and be the undisputed leaders for everyone doing business in St. John's.

Competitive Landscape

There are a number of organizations within the province of NL and Atlantic Canada that the SJBOT could be seen to be *competing* with. We recognize that there are organizations who would also be targeting our members and potential members of the SJBOT. On the surface, many of these organizations could also be claiming a similar value proposition or service. It

is critically important that the SJBOT defines and communicates the value that we provide so that we are an easy, natural choice for businesses within NL.

Currently the SJBOT does enjoy and benefit from having collaborative relationships and report with provincial industry associations and organizations such as TechNL, Noia, NEIA, NLOWE, Employers Council, Hospitality NL, etc.

Relationships

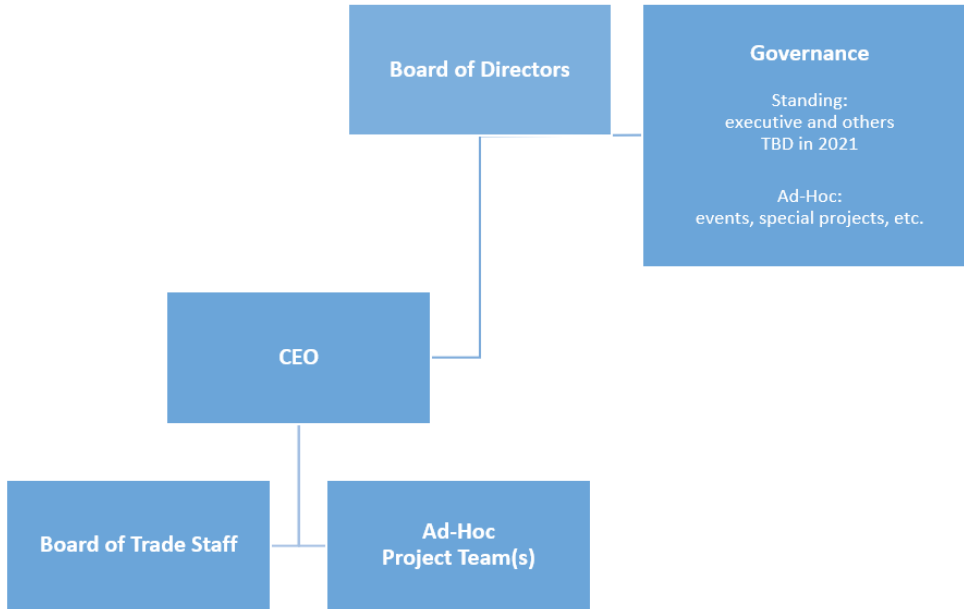
The SJBOT is a non-partisan organization. It is very important to the work that we do that we maintain collaborative and effective relationships with all levels of government. It is critical in us being able to deliver on our mandate and provide real value to members. Currently, we have strong relationships across all parties and levels of government and are committed to maintaining them.

Governance and Operations

Roles and Responsibilities

Entity	Roles and Responsibilities
Board of Directors	Strategic vision and planning, budgets and financial oversight, CEO hiring and review, risk management.
Board Committees	TBD following governance review in 2021 (i.e. advocacy, events, finance, HR)
SJBOT Team	Operational execution of strategy, accountable for meeting goals
Project Team(s)	Operational execution of strategy, accountable for meeting goals as defined in their specific project's scope
Sub-Committees and Working Groups	SMEs and support for SJBOT team on project delivery and execution (i.e. events)

Organizational and Delivery Structure



Goals and Key Initiatives

The St. John's Board of Trade will pursue 10 strategic goals, all of which will be supported by several key initiatives. These goals were developed with the pillars of Engage (Goals 1-4), Empower (Goals 5-8), and Amplify (Goals 9-10) in mind so that all actions map back to this foundational assertion of who we are.

1: Redefine and re-introduce the SJBOT to the business community.

Key Initiatives:

- Apply our new brand narrative to SJBOT materials, including website, social channels, sales tools, e-news, member outreach, etc.
- Develop a tiered stakeholder (including members, partners, collaborators, potential members, etc.) outreach strategy.
- Find opportunities to proactively engage media.

Measurement Considerations:

- An increased understanding throughout the business community of the role the SJBOT plays.

2: Establish and/or strengthen effective and productive two-way relationships with industry and community partners throughout the province, including government, associations, post-secondary institutions and chambers.

Key Initiatives:

- Find opportunities to collaborate on initiatives with other industry associations.
- Establish regular dialogue and touchpoints so that the SJBOT is informed of initiatives and activities underway at other Chambers and, in turn, keep other provincial chambers informed about what the SJBOT is doing.
- Regularly connect with government on issues and opportunities relevant to business in NL.

Measurement Considerations:

- Increase collaboration, opportunities, and partnerships with key stakeholders.
- Establishing partnerships that allow us to effectively deliver our mandate.

3: Increase proactive outreach to current and prospective members, incorporating their voice and opinion into the work that we do and value we deliver.

Key Initiatives:

- Action the stakeholder strategy from Goal 1.
- Provide the opportunity for members to give input on initiatives, events, programs, and services that the SJBOT offers them.
- Develop an annual calendar of touchpoints so that members are hearing from the SJBOT a strategically planned and minimum number of times annually.

Measurement Considerations:

- Increase in the frequency of engagement with members.
- Increase in member satisfaction.

4: Create moments of connection between businesses, associations, members, government, etc. within our province.

Key Initiatives:

- Action the stakeholder strategy from Goal 1.

- Always be on the lookout for opportunities to connect businesses/people to each other for collaboration, synergies, mentorship, partnerships, etc.
- Facilitate connections between the business community and government so that information and ideas can be exchanged.

Measurement Considerations:

- Increase collaboration, opportunities, and partnerships with key stakeholders.
- Establishing partnerships that allow us to effectively deliver our mandate.

5: Create opportunities for members to share their expertise and knowledge to grow their business.

Key Initiatives:

- Create moments for knowledge-sharing and thought leadership from industry experts.
- Develop an understanding of the types of information that provides value to members.

Measurement Considerations:

- Attendance and engagement metrics
- Relevance of content as it relates to member needs

6: Collect, interpret, and share information that can aid our members' success in a timely manner.

Key Initiatives:

- Always be on the lookout for opportunities to connect businesses/people to each other for collaboration, synergies, mentorship, partnerships, etc. (shared with Goal 4).
- Ensure we are connected to and following organizations that set policy for, interact with, and are relevant to our members.

Measurement Considerations:

- Increase collaboration, opportunities, and partnerships with key stakeholders.
- Relevance of content as it relates to member needs

7: Set a tone of positivity and collaboration for the business community in Newfoundland and Labrador that balances reality with optimism.

Key Initiatives:

- Apply our new brand narrative to SJBOT materials, including website, social channels, sales tools, e-news, member outreach, etc. (shared with Goal 1).
- Look for opportunities to project the SJBOT's voice and perspective onto things that are relevant to the business community.
- Look for opportunities to add the voices and perspective of others – showcasing our members' perspectives.
- Set an example by implementing a default collaborative approach.

Measurement Considerations:

- Lead by example, setting a tone of collaboration and balanced positivity throughout the province.

8: Amplify the stories and successes of members with our own unique, professional, and polished voice.

Key Initiatives:

- Be the loudest cheerleader of business in our community.
- Apply our new brand narrative to SJBOT materials, including website, social channels, sales tools, e-news, member outreach, etc. (shared with Goal 1).
- Look for opportunities to add the voices and perspective of others – showcasing our members' perspectives (shared with Goal 7).

Measurement Considerations:

- Increase engagement and reach
- Increase touchpoints with members with an aim to understand their story

9: Increase the number of SJBOT members.

Key Initiatives:

- Engage to understand why someone would or would not become a member of the SJBOT.
- Clearly define, articulate, and deliver on our value proposition.

- Develop an annual calendar of touchpoints so that members are hearing from the SJBOT a strategically planned and minimum number of times annually (shared with Goal 3)

Measurement Considerations:

- Membership

10: Advance our position as the resource you rely on for up-to-date and accurate information relevant to business in St. John's.

Key Initiatives:

- Continuously pay attention to what's happening in and to our business community so that we are positioned to react.
- Apply our new brand narrative to SJBOT materials, including website, social channels, sales tools, e-news, member outreach, etc. (shared with Goal 1).

Measurement Considerations:

- Increase engagement and reach
- An increased understanding throughout the business community of the role the SJBOT plays.

2021-2024 Strategic Plan | AT-A-GLANCE

Vision		
Establish NL as the most sought-after place to do business in Atlantic Canada.		
▼		
Mission		
Helping business succeed.		
▼		
Goals		
1. Redefine and re-introduce the SJBOT to the business community.	2. Collect, interpret, and share information that can aid our members' success in a timely manner.	
3. Establish and/or strengthen effective and productive two-way relationships with industry and community partners throughout the province, including government, associations, and chambers.	4. Set a tone of positivity and collaboration for the business community in Newfoundland and Labrador that balances reality with optimism.	
5. Increase proactive outreach to current and prospective members, incorporating their voice and opinion into the work that we do and value we deliver.	6. Amplify the stories and successes of members with our own unique, professional, and polished voice.	
7. Create moments of connection between businesses, associations, members, government, etc. within our province.	8. Increase the number of SJBOT members.	
9. Create opportunities for members to share their expertise and knowledge to grow their business.	10. Advance our position as the resource you rely on for up-to-date and accurate information relevant to business in St. John's.	
▼		
Key Initiatives		
▼		
Operational Plan		
▼		
Sales Plan	Communications Plan	Budget