



Richmond
Chamber
of Commerce

2022-2025

STRATEGIC PLAN

APPROVED APRIL 5, 2022 BY THE
RICHMOND CHAMBER OF COMMERCE

BOARD OF DIRECTORS

#201 - 13888 Wireless Way, Richmond, BC
www.richmondchamber.ca



TABLE OF CONTENTS



- 3 WHO WE ARE.
- 4 OUR VISION.
- 4 OUR MISSION.
- 4 OUR CORE SERVICES.
- 4 OUR CORE VALUES.
- 5 EXECUTIVE SUMMARY.
- 6 KEY RESULT AREAS.
- 7 STRATEGIC PLAN.



WHO WE ARE

The Richmond Chamber of Commerce was incorporated in 1925 under the federal Boards of Trade Act, originally as a Board of Trade and then later as a Chamber of Commerce.

Since its formation, the Richmond Chamber has actively supported entrepreneurship, the development of cohesive communities and the goal of a world-class environment in which to live, work, play and do business.

Our legacy is the foundation of our future, and it sets the scene for how we channel our resources to continue the work we started almost 100 years ago, in the context of a modern social and business landscape.

The Richmond Chamber of Commerce is led by a governing Board of Directors, a diverse group of fourteen elected local business and community leaders. Their vision is accomplished by a full-time staff of seven.

OUR VISION

To make Richmond the place to do business.

OUR MISSION

To be the gateway for economic prosperity, ideas and connections.

OUR CORE SERVICES

We work to meet the interests of our members through delivery of:

- Benefits & Member Supports
- Educational & Networking Opportunities
- Member & Business Promotions
- Policy & Advocacy

OUR CORE VALUES

Throughout our organization, we strive to adhere to the following principles:

- [Curiosity](#) - We have a constant appetite to learn, understand and question; our curiosity inspires innovation.
- [Integrity](#) - Independent and non-partisan, we are honest and clear in our interactions and communications, and in the way we engage each other and our members and stakeholders.
- [Vision](#) - We develop progressive policies while maintaining a strong awareness of the key societal and business trends to continually build Richmond's attractiveness as a place to live, work and do business.
- [Inclusivity](#) - We work within a richly diverse community and treat all fairly, equally and without bias.
- [Collaboration](#) - We believe the best decisions and outcomes are achieved by listening and working with others, both within the Chamber and externally with the many constituent parts of our community.



EXECUTIVE SUMMARY

The board of directors for the Richmond Chamber of Commerce developed the following Q2 2022 through Q1 2025 Strategic Plan based on input from stakeholders, board directors and staff.

Prior to a strategic planning session in February 2022, individuals from these three sectors participated in a study to identify current challenges and upcoming opportunities for the Richmond Chamber of Commerce. Compiled data helped determine the Key Result Areas (KRAs) that require in-depth attention over the next three years.

In their strategic planning session, the board formulated Strategic Goals that relate to each KRA. These goals give specific direction to staff and to the board's committees.


A subsequent one-year Tactical Plan was developed by staff and board committees for goal execution, commencing in April 2022. Quarterly progress reports will be provided to the board with an annual summary report at year end. These reports will include milestone achievements, called Key Performance Indicators (KPIs); proof that progress is on track. New Tactical Plans are to be developed annually.

This three-year Strategic Plan is to be reviewed and refreshed annually. Progress reports will be delivered by the board to the stakeholders at their Annual General Meetings. A new three-year strategic plan will be developed in the first quarter of 2025, with its commencement to occur in April 2025.




KEY RESULTS AREAS

ORGANIZATIONAL EXCELLENCE




We continuously develop our organizational capacity to increase our efficiency and impact.

MEMBER ENGAGEMENT




We ensure that the Chamber is meaningful and relevant for our members.

BUSINESS SUPPORT



We work diligently to address the needs of our business community.

POLICY & ADVOCACY



We work with our members and all levels of government to address business concerns.

STRATEGIC PLAN

This three-year plan, developed by the board of directors and senior staff, outlines the goals to be achieved by the end of first quarter 2025.

Organizational Excellence

We continuously develop our organizational capacity to increase our efficiency and impact.

Strategic Goals:

- 1.1 Refresh the board's efficiency and continuity.
- 1.2 Ensure staff capacity supports the organization's mandate.
- 1.3 Ensure operational efficiency and continuity.
- 1.4 Diversify our revenue streams to support organizational growth.

Member Engagement

We ensure that the Chamber is meaningful and relevant for our members.

Strategic Goals:

- 2.1 Utilize data-driven strategies for member retention and recruitment.
- 2.2 Refresh partner, stakeholder and sponsor relationships.
- 2.3 Clarify and communicate our value proposition.
- 2.4 Revisit our brand strategy.
- 2.5 Revitalize the events portfolio.

Business Support

We strive to address the needs of our business community.

Strategic Goals:

- 3.1 Provide exceptional educational opportunities and services.
- 3.2 Support small and medium businesses to grow.
- 3.3 Support local businesses desiring to establish and expand international trade.

Policy & Advocacy

We work with our members and all levels of government to address business concerns.

Strategic Goals:

- 4.1 Drive policy and advocacy efforts.
- 4.2 Serve as thought leaders on emerging business and community issues.
- 4.3 Facilitate opportunities to work with local Indigenous communities.
- 4.4 Champion principles of inclusion.



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Facilitated by:



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