

# Isle of Man Chamber of Commerce Strategy & Objectives 2019/21

## OUR VISION

is to be the Isle of Man's Leading Business Community

## OUR MISSION

to be THE influential voice of business pro-actively driving for  
economic growth and challenging for change

## OUR VALUES

Independent, Collaborative, Inclusive, Influential, Pro-active,  
Dynamic

## Objective 1 – represent the Voice of Business

Chamber will continue to be pro-active in representing the interests that matter the most to businesses in the Isle of Man, challenging for change and seeing it through. This will be through our relevant participation in government forums, the Dept for Enterprise Agency model, through scrutiny and comment on various government Policies and initiatives and in responses to government consultation papers that have a bearing on or directly impact the business community

## Objective 2 – Link into the Dept for Enterprise Agency Model

Chamber will continue to maintain, develop and influence its position within the Department for Enterprise four Agencies: Visit, Digital, Finance & Business.

## Objective 3 – Offer More Value To Our Members

Over the past two years Chamber has been working on offering more value to its members. Improvements have been made in the following areas:

- Improved communication to our members – via the introduction of a monthly newsletter
- Increased networking opportunities – member showcase and breakfast events allowing chances to network
- The introduction of open forums to promote the work of the sector Committee's and keep the membership better informed
- Business Connex service – offering members the opportunity to partner and work with prospects

We will continue to strive to offer clear value for money.

To this end we aim to do the following

- Build on our CPD events – offering more seminars for training, up-skilling and knowledge growth
- Host high profile events giving members access to well-regarded speakers
- Give members access to people coming to the Island – via the Business Connex service
- Continue to provide value

## Objective 4 – Grow Our Funding Opportunities

This links to Objective 3 in that it is our stated intention to grow our membership. This can only result from attracting new members who can see the value that membership offers. In addition, Chamber would like to explore other revenue generating opportunities through increased Business Services, events and activities. The revenue from these streams can then be ploughed back into Chamber to enhance resources, opportunities and benefits for our members.

- Continued funding from Department for Enterprise for Business Connex service
- More funding proposals to be put to the Business agency
- Hosting high profile events that will attract revenue
- Increased sponsorship from members

## Objective 5 – Support new and emergent Business on the Isle of Man

In 2017 Chamber Council believed that as a business community we can do more to help fledgling start-ups, relocating businesses and young entrepreneurs. To this end Chamber will help support fledgling start-ups, relocating businesses and young entrepreneurs through the following avenues;

- Business Connex
- Free membership
- Knowledge Connex mentor platform

### Structure

Chamber has recently re-structured to ensure that it is governed in the most efficient way.

### Board /Council

The Board of Directors (to be styled the 'Council' as set out in the M&A's) will be responsible for the good governance of the organisation, approving the annual budget and setting the forward strategy.

### Council responsibilities

1. Set and monitor strategic plan
2. Ensure the provision of adequate resources (human, financial, tools)
3. Ensure effective organisational planning
4. Ensure that resources are managed effectively
5. Determine and monitor the organisation's programs and services
6. Support and mentor the CEO, Select the organisation's CEO, Review the performance of the CEO
7. Recruit and orient new Council members and assess board performance
8. Enhance the organisation's public image
9. Ensure legal compliance, ethical integrity and provide good governance for Chamber
10. Develop succession plans for Officers

### Chamber Steering Group

The Chamber Steering Group work's with the CEO and Chamber employees to deliver the Goals & Objectives coming out of the Council Strategy.

1. Comprises the Sector Leads (formally Chairs) of each of the sector committees of Chamber
2. Comprises of working groups/sub-groups formed by Chamber Council or Sector Leads
3. Uses feedback from the membership to direct the work of the committee
4. Work with the CEO and Chamber employees to deliver the Council Strategy
5. Work with their respective committees to offer more value to the membership of their sector
6. Deliver networking events and relevant forums for the membership
7. Enhance the benefit to the member of Chamber membership
8. Represent the voice of the sectors within the DfE Agencies

## Sector Committees

Sector Committees remain as they are but will develop as they see fit – e.g. Engineering & Manufacturing diversifying to STEM to include other STEM based member companies that do not fit the existing ‘narrow’ description and which also don’t sit well under other existing chamber committees (such as IT & E-business or Construction) – for example bio-med.