

BUSINESS PLAN

2021/2024



To enhance **East Midlands**
businesses and communities

OUR VISION AND VALUES

Our Vision

To enhance East Midlands businesses and communities

Our Values



Be Creative

Challenge tradition,
find a better way,
make a difference



Celebrate Success

Recognise and
be proud of
achievements



Take Responsibility

Get things done, keep
informed, be ambitious,
meet the challenge



Support Others

Respect for everyone,
make time, contribute
to the Chamber team

CHAMBER GOALS

- 1 Deliver a range of **high-quality products and services** that represent great value to business
- 2 Support the **international ambitions** of East Midlands businesses
- 3 Represent the **East Midlands business community** locally, regionally and nationally
- 4 **Raise the profile and value** of the Chamber and its members
- 5 **Strengthen the link** between businesses, communities and a sustainable East Midlands
- 6 Support the **development of the East Midlands workforce and its leadership**
- 7 Continually **develop Chamber talent and accelerate digital transformation**

CHIEF EXECUTIVE'S INTRODUCTION

The 2021/24 East Midlands Chamber (Derbyshire, Nottinghamshire, Leicestershire) three-year Business Plan covers a period when there will be significant external change and challenge within the wider political and economic world.

2020 was not the year any of us expected. The Covid-19 pandemic necessitated us to adopt a new overnight way of working and to become increasingly agile to ensure we delivered the support needed by our members, customers and the wider business community – and when they needed it. We virtualised our business model rapidly, which meant support for our businesses continued uninterrupted.

However, we recognise the impact on the business community in the East Midlands, as across the UK, has been significant. Certain sectors, such as hospitality, retail, the visitor economy and leisure, have been severely affected by local and national restrictions. Other sectors have thrived despite the pandemic. It's clear 2021/24 will be a period of economic recovery for the region and the Chamber will need to adjust our offer to the business community to reflect changing support requirements.

Supporting the East Midlands economic recovery and post-Brexit evolution

Our work to aid the economic recovery – helping people unfortunately affected as a result of the economic impact of the pandemic to find sustainable employment, those who need additional support to be ready to return to the workforce and assisting younger members of society find work with the Chamber membership – is more important than ever.

The UK's year-long transition period after leaving the EU ended on 31 December 2020. This, along with the impact of the pandemic, arguably represents one of the greatest shifts in UK history in political and economic structures. The potential implications for the Chamber, our Business Plan and the work of our members are significant.

Beyond the direct changes in processes that leaving the EU brings, this also impacts how the UK interacts with other countries on the world stage. The duration of our Business Plan will involve the wider evolution of geopolitical structures and the continued emergence of countries outside the G7 as serious economic players on the world stage.

This again will present both significant opportunities and challenges for businesses as the landscape of competition and collaboration changes, and new market opportunities develop.

Changing political structures and new Shared Prosperity Fund

Closer to home, local political structures within the UK will continue to evolve. The Government's agenda regarding devolution and decentralisation gathers pace and there is a desire to undertake widescale local government reform.

This transformation is driven both by a desire to give local areas the tools they need to stimulate local economic prosperity and a recognition that existing structures may not be affordable as the UK needs to reduce the level of national debt, which has spiralled in response to the economic challenges presented by the pandemic.

It will create new opportunities for the Chamber but also some challenges. It's crucial we remain at the heart of the debate on these key issues that will affect the economic landscape of the three counties.

Over the past several years, we have enhanced our core membership offer by investing in a range of business support projects, part-funded by European Structural and Investment Funds (ESIF), specifically the European Regional Development Fund (ERDF), and delivered by an expert team of business advisers.

The scale of these programmes – creating a bespoke and tailored service for each participating business – continues to grow and gives the Chamber scope and capacity, while swelling our offer to members and the business community.

These projects provide a wealth of advice, information, diagnostic and brokerage services to more than 6,000 businesses annually, supported by a dedicated programme of specialised business support workshops and resources, as well as access to grant funding aimed at helping businesses from start-up to scale-up.

To maintain the scale of these services in the long term and continually meet the demands of local business and service the gaps in provision, the Chamber needs to positively influence the announced Shared Prosperity Fund over the course of this Business Plan as a replacement funding source to exhausted EU funds.

Broadening international trade service and sustainability support

Our international trade documentation service was severely impacted by the pandemic and will continue to be affected by Brexit over the course of this Business Plan. Demands and needs of businesses will change over time, new markets will emerge that East Midlands businesses want to explore and, eventually, the UK's trading relationship with the EU will stabilise.

The Chamber must be ready to deliver on this new internationalisation strategy by businesses. Preparatory work has been undertaken to be able to meet any increased demand for service, both locally and via the wider British Chambers of Commerce network.

Understanding, reducing and negating the impact of business on the environment will continue to grow in importance and the Chamber's goals have been revised to reflect this. Current modes of production and consumption will be increasingly challenged to become more efficient and sustainable, with opportunities created for those businesses that are able to lead in this space.

A key part of this will be continued advancements within the world of technology, particularly through a post-pandemic lens, with new products coming to market that will continue the shift in ways of working, produce great opportunities for efficiency gains, and deliver social changes in terms of people's expectations for their work and impact on the environment.

Throughout this period, it is essential that our Business Plan enables us to drive further digital transformation in a fully inclusive Chamber that attracts the best talent to the organisation and we maintain a competitive edge in an increasingly competitive marketplace.



WHERE ARE WE NOW?

East Midlands Chamber remains one of the largest accredited organisations in the British Chambers of Commerce's (BCC) network of 53 chambers by virtue of both its membership and geographical coverage.

We have clear foundations, with a recognisable vision and a set of demonstrable values supported by our staff. We have established a trajectory for growth, both commercially and in terms of the value we give to our members, customers and the wider business community. This allows us to continue the same rate of investment in services, products, systems and facilities established over the past few years.

We have continued to evolve our products and services to ensure our offer to business is fit for purpose to meet their growth plans and support a high number of unique businesses annually. In 2021/22, this has never been more important as businesses seek to recover and return to pre-pandemic levels of growth.

This includes a specialist team of business advisers providing bespoke support for businesses ranging from start-ups to scale-ups, a portfolio of support mechanisms to aid new ways of working for exporters and importers post-Brexit, a heightened programme of representation, sector-specific and commercial conference activity, and a focus on cross-sector support programmes such as in digital growth.

We remain a membership and representation organisation first and foremost, and we continue the transformation of the Chamber's culture into one befitting of a high-performance organisation.

While progress has been made, much work remains, particularly in optimising efficiency across the organisation, as well as increasing the productivity of our assets and resources via digital transformation to meet our membership and commercial goals.

In 2021/22, we will take a significant step forward in realising these efficiencies as our investment strategy into digital transformation is optimised and demonstrates a return on that investment. We continue to position ourselves as the co-ordinator of business views locally and regionally, and we are the natural partner of organisations wanting to engage with business. Partnerships with local authorities across the two-tier structure, universities, LEPs and the voluntary sector have continued to be solidified during the past 12 months.

This has been increasingly evident throughout the pandemic and the resulting impact on business and the East Midlands economy – as demonstrated by the emergence of the East Midlands Development Corporation concept, further traction towards decentralisation and devolution, the debate regarding infrastructure investment, and the redesigning of the business support landscape post-Brexit.

The overriding theme for 2021/24 continues to be improving quality and customer experience.


£9.5m
turnover


8
delivery locations


4
managed workspace locations



40%
shareholder EMB Group



19
strategic partners


30
patrons



40
specialist business advisers


171
members of staff


4,200+
members


30
products and services


Managing Employer
D2N2 Local Enterprise Partnership


Accountable Body for
Destination Chesterfield
Marketing Peak District & Derbyshire
Business Peak District

BUSINESS PLANNING PRINCIPLES

This Business Plan for the period 1 April 2021 to 31 March 2024 has been developed with the following methodology and planning principles:

- To use the aspirations and strategic guidance from the Board of Directors from the Board Away Day held on 28 October 2020
- To use the aspiration of the full Chamber team and feedback from the Staff Business Planning 'Stay Day' held on 2 December 2020
- To demonstrate a sound financial model of organisation sustainability, growth and operating surplus for re-investment into resources and services to better serve its members and customers
- To progress the trajectory of growth to result in an annual operating surplus of £250,000 by 2023
- To continue to focus the organisation on a sustainable membership at the heart of our activities
- To continue investment in key areas of growth and a diverse portfolio of revenue streams to ensure the Chamber is a sustainable business
- To optimise all our assets, including human resources, capital, property and financial, to generate the best return possible.

Membership growth objectives 2021/24

For the Chamber to remain an influential force within the business community, we need to continue to ensure our membership base is as representative of the three main counties and cities of the East Midlands economy as possible, with a balance across business size, sector and geography.

There was a reduction in the absolute number of members in 2020 and the longer-term objectives are to return to a growing membership base, with a primary objective to grow to an active membership base of 4,500 members by 31 March 2024.

However, the key objectives for 2021/22 are focused on improving and developing the membership offer to ensure it continues to add real value, as well as being aligned to the strategic business goals and overall vision to enhance East Midlands businesses and communities. An important objective for the current three-year period is to gradually grow the average size of Chamber members so that more than 54% of the membership base employs 10 or more people by 31 March 2024 (52.35% as at 30 November 2020).

This drive towards larger businesses will lead to a higher quality sustainable membership base, rather than a quantity-based membership recruitment objective. Work will continue through 2021/22 to consider what the membership proposition should look like in the future.

GOAL 1

Deliver a range of **high-quality products and services** that represent value to all businesses

- Target **70% of Chamber members** to access at least **two key services** per year
- Deliver a **demand-led events programme** that attracts **6,000 business delegates** annually
- Manage **5,000 business enquiries** annually and signpost growth businesses to relevant Chamber services
- Maintain a **local support knowledge bank** and assist local businesses to navigate the business support ecosystem
- Provide **1,800 businesses** with information, diagnostic and brokerage services, resulting in the **creation of 40% growth plan conversions**
- Provide intensive advice, support and guidance to at least **1,920 businesses** annually
- Support **900 businesses** to enhance their adoption of **new technology**

GOAL 2

Support the **international ambitions** of East Midlands businesses

- Support **900 businesses** annually to achieve their international trade ambitions
- Support a minimum of **50 businesses** annually with their customs declarations requirements
- Support **700 businesses** annually to access the export documentation service
- Launch a **new commercially-focused international** advice and support service in 2021
- Launch a **post-Brexit trade forum to encourage 100 practitioners** annually to learn and share best practice with others
- Secure brokerage models with **three additional Chambers** to provide international trade training services in 2021
- Introduce **12 potential new export and import territories** to interested businesses each year
- Deliver **50 international trade courses**, attracting **400 delegates** per annum

GOAL 3

Represent the **East Midlands business community** locally, regionally and nationally

- Deliver a new **Competitive East Midlands programme**, supporting growth and collaboration in local supply-chains
- Evolve the Business Readiness for Change programme into a new **Business Resilience and Agility programme supporting 500 members**
- Develop a distinct, commercial **business insight and intelligence service**
- Create an East Midlands-wide financially sustainable **Business Crime Reduction Partnership**
- Deliver an **East Midlands: A Centre of Trade** campaign
- Launch a new **"back-to-basics"** business manifesto
- Support **350 businesses** to build their **cyber resilience**



GOAL 4

Raise the profile and value of the Chamber and its members

- Grow **social media** impressions **by 10% annually**
- Increase **media coverage** reach **by 10% annually**
- Curate a **sponsorship** relationship with **50 members**
- Secure **350 Chamber Business Awards** applications
- Hold six celebration dinners engaging **1,800 business people** in 2021/22

GOAL 5

Strengthen the link between businesses, communities and a Sustainable East Midlands

- Deliver a **community support** campaign, **increasing member participation to 70%**
- Increase employee utilisation of **CSR days to 50%** annually
- Support **600 people into sustainable employment** annually
- Support **300 businesses** to enhance their environmental sustainability aspirations via the **Sustainable East Midlands** campaign
- Develop a **skills-based volunteer database** to support member engagement with **local charities**
- Establish a **Diversity & Inclusivity Network** by June 2021
- Support the creation of **300 new businesses** annually



GOAL 6

Support the **development of the East Midlands workforce and its leadership**

- Secure **80% of secondary schools** in **Chamber Schools membership**
- Improve workforce development skills of **1,200 individuals** annually
- Deliver a **Chamber Skills Week** event programme, **engaging 350 businesses**
- Deliver a **Work Experience Programme** resulting in the creation of **new jobs and apprenticeship opportunities**
- Deliver a **Strategic Leaders and Peer Network Programme** that supports **300 business leaders** annually
- Develop a **sector-based workshop programme** aimed at LEP key priority sectors

GOAL 7

Continually **develop Chamber talent and accelerate digital transformation**

- **Implement a single evaluation mechanism** across the Chamber by June 2021
- **Increase employee engagement** by achieving a minimum of **80% response rate** to employee surveys
- **Achieve ISO 22301** business continuity quality accreditation standard
- **Increase employee knowledge and skills** by **deploying 1,750 hours of personal development** via business training, forums, Apprenticeship Levy Fund and Generation Next
- **Achieve ISO 14001** environmental accreditation standard in 2021
- Obtain the **Cyber Essentials Plus accreditation** in 2022
- **Drive digital transformation** across the Chamber to demonstrate a **return on investment** made by March 2022



STRATEGIC PARTNERS



PATRONS

