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BUSINESS RETENTION AND EXPANSION

Service Proposal

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Develop and implement a comprehensive Business Retention and Expansion program in collaboration with Courtenay and Comox municipalities.

Gather insights through consultations, community polls, and engagement with business leaders.

2024-2026

Foster economic growth by addressing current business community needs, and positioning The Comox Valley as a desirable place to bring business.

Implement an action plan based on data analysis, responding to business community needs, with regular reporting to funding partners until 2026.



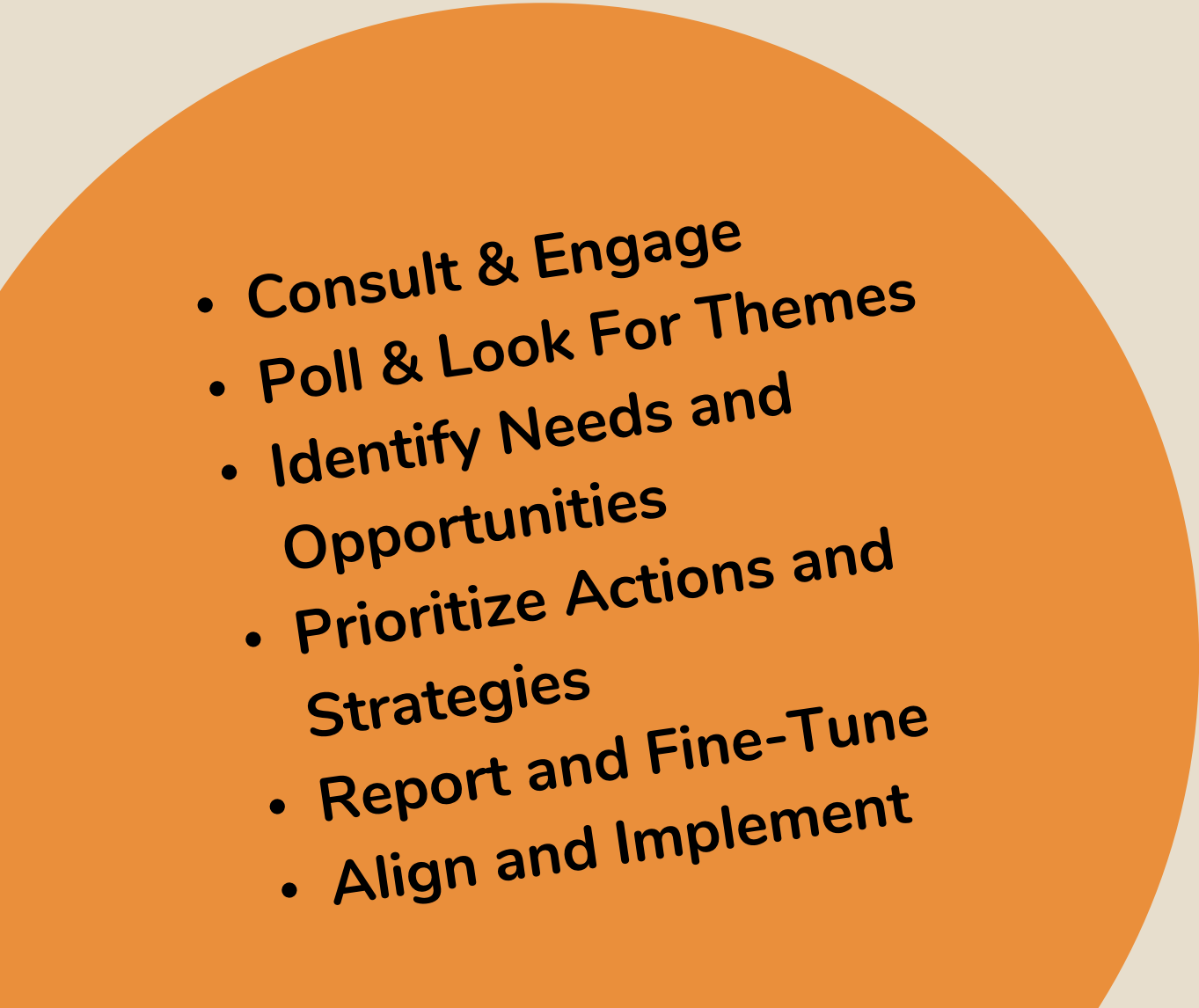
Project Phases

Phase 1: Engagement and Consultation (Month 1)

Phase 2: Data Collection and Analysis (Months 2-4)

Phase 3: Recommendations and Reporting (Month 5)

Phase 4: Action - Implementation Plan (Months 6-36)

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- Consult & Engage
 - Poll & Look For Themes
 - Identify Needs and Opportunities
 - Prioritize Actions and Strategies
 - Report and Fine-Tune
 - Align and Implement



Implementation

Months 6-36.

We will put the insights gained from the data collection and analysis into action.

This 2.75-year plan is designed to address key themes identified in polling and align with both The Chamber and Municipalities' strategic plans. The plan includes various components to support and grow the local business community.

Expected Components

Component 1: Online Resources Library (Months 6-8)

Goal: Create a comprehensive online resource library on the Comox Valley Chamber's website.

Component 2: Entrepreneurial Support (Months 8-36)

Goal: Provide support for entrepreneurs, fostering their growth and success.

Component 3: Networking Events (Months 6-36)

Goal: Strengthen connections within the local business community.

Component 4: Small Business Training and Start-up Advice (Months 8-36)

Goal: Offer training and advice to small businesses and startups.

Component 5: Recruitment and Awareness Campaign (Months 8-36)

Goal: Promote the Comox Valley as an ideal location for new businesses, staff, and remote workers.

Component 6: Wellness Events (Months 6-36)

Goal: Enhance work-life balance and well-being for business professionals.

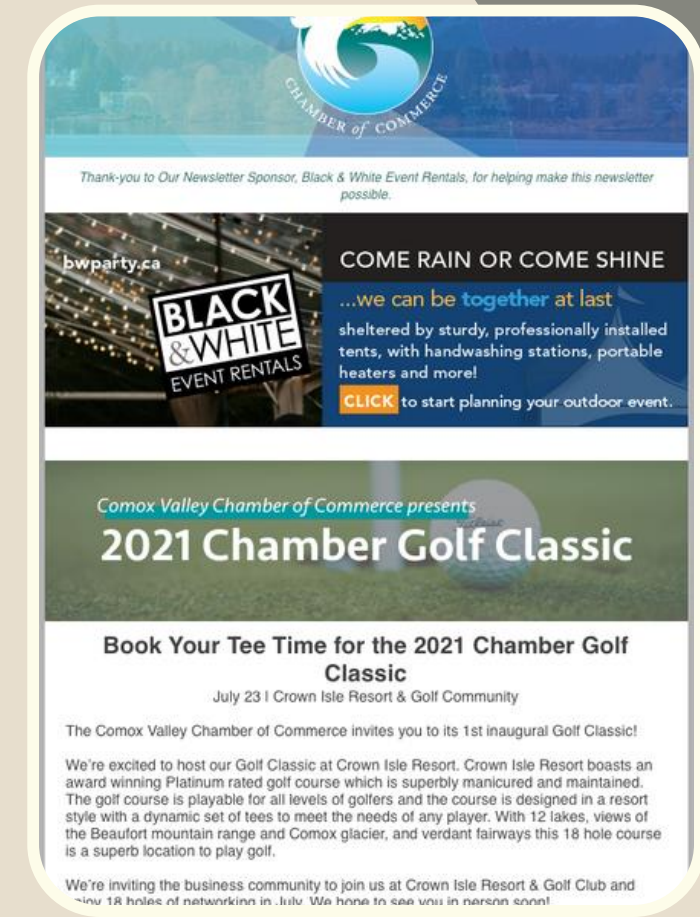
Component 7: Workforce Support (Months 8-36)

Goal: Support the local workforce by collaborating with the Immigration Welcome Centre, North Island College, and others.

Communication Strategy

1. Utilize the Comox Valley Chamber's information channels (newsletter, website, social media) to regularly update the community on program developments.
2. Collaborate with the Municipalities' communication channels to reach a wider audience and engage residents.
3. Utilize local news agencies, both using press releases and purchased ads according to the Chamber of Commerce Bylaws to ensure a fair and equitable allocation of resources.
4. Conduct Business Walks throughout the municipalities that engage both Chamber staff and City/Town Council.

Through a transparent Request For Proposals process in accordance with the Comox Valley Chamber of Commerce Bylaws, we will seek consultants to carry out the data collection, analysis and reporting work (phase 1-3) as well as the awareness and recruitment campaign (phase 4).





Strategic Alignment

The Chamber's Core Values:

- 1. Community:** The program celebrates and amplifies members' success by addressing the challenges faced by the business community.
- 2. Member Focus:** Various components of the program deliver value, ensuring quality, addressing diverse needs, and equally empowering members and non-members with resources.
- 3. Leadership:** The program's advocacy for business retention and expansion aligns with the Chamber's role as a policy leader and voice of business in the region.
- 4. Inclusivity:** The program represents diverse businesses and treats all fairly, equally, and without bias, contributing to a thriving and inclusive business environment.

1. Data Collection: Ensuring a high response rate from business owners during the polling phase may be challenging. Strategies such as incentives and community engagement will be crucial.

2. Community Buy-In: Gaining support from arts and service groups and ensuring they actively contribute to the program may require dedicated effort in relationship building and communication, although our current community connections in these areas are strong.

Challenges and Strategies

3. Resource Allocation: Managing the budget and ensuring that expenses are effectively utilized is a key challenge. Our organization has a monthly budget-to-actuals check-in, and our financials are overseen by a bookkeeper, treasurer and Board of Directors to ensure we stay on track. We will make a financial reporting plan with you that meets your needs.

4. Changing Business Environment: External factors, such as economic conditions and policy changes, may impact the program's recommendations and the local business landscape. Flexibility will be necessary to adapt to changing circumstances.


PROJECT BUDGET

	2024	2025	2026
Phase 1 consulting	1000		500
Data Collection, analysis and reporting	25,000		
Online Resources Library	2500	1500	1500
Mentor Relationship Building	2000	5600	5600
Workshops	7500	7500	7500
Networking Events	1000	2500	2500
Recruitment Awareness Campaign	10,000	2,500	2,500
Wellness Events	3000	3500	3500
Workforce Support	900	1500	1500
Communication expenses	1000	2500	2500
Administration	5000	9000	9000
	58900	36100	36600



Advocacy and Funding Independence

To ensure transparency and accountability, the Chamber seeks to separate its advocacy role from the funding request associated with the Business Recruitment and Retention Program. Specifically:

- 1. Funding Request Independence:** The funding request to the municipalities for the Business Recruitment and Retention Program shall be tied solely to the work and activities defined within the scope of the program, as outlined in this proposal. Funding shall not be contingent upon or affected by the Chamber's advocacy efforts on any challenging or controversial issues.
 - 2. Advocacy Freedom:** The Chamber reserves the right to advocate on behalf of its members and the local business community when it deems necessary. This includes addressing challenging or controversial issues that may arise in the best interest of our constituents. The Chamber's advocacy efforts will remain separate and independent from the funding request for the Business Recruitment and Retention Program.
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A photograph of a beach at sunset, with the sun low on the horizon over the ocean. The foreground shows sand with ripples. A teal circle graphic is positioned on the right side of the image, partially overlapping the title text.

Monitoring Progress and Funding Agility

- **Accountability:** Bi-annual check-ins with you will provide a detailed overview of progress, milestones, challenges, and discussing any necessary adjustments to the plan.

2. **Adaptive Approach:** Should new information arise or circumstances change, adjustments may be proposed to ensure the program remains responsive to the evolving needs of the business community.

3. **Funding Agility:** If program modifications require additional financial resources, the Chamber will work collaboratively with program funders, ensuring that any proposed budget increases align with your protocols, checks, and balances. We acknowledge the importance of proper financial oversight and decision-making processes within the funding framework.



Conclusion and Questions

This proposal outlines a structured three-year plan to develop a Business Retention and Expansion Program.

We will complete an action plan that responds to the stated needs of the business community, and will do so in consultation with our funding partners.

By following the outlined phases, timeline, budget, and addressing potential challenges, the Comox Valley Chamber of Commerce will work collaboratively with you, our municipal leaders to enhance economic prosperity in Courtenay and Comox.

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