

BIA Strategic Plan 2024-2027

FINAL DRAFT for Board of Directors Review and Approval

Date: September 18, 2023
To: BIA Board of Directors
From: Michael Skelton, BIA President & CEO
Re: BIA Strategic Plan Overview

At the BIA's 2023 Board of Directors retreat, the "State of the BIA & Visioning for the Future" exercise and discussion reached consensus around an important conclusion. Board leadership, directors, and staff agreed that while the BIA is a healthy and stable organization that is achieving quality progress on behalf of its mission and members, the challenges facing the business community are growing more complex and volatile. Meeting these challenges will require the BIA to champion a vision for the future of the state's business community and engage in proactive advocacy to achieve it.

To guide the organization's future and successfully navigate these challenges, the Board agreed the BIA needed a strategic plan to complement and enhance the organization's traditional annual policy planning work with a long-range vision, focusing of our mission, setting and prioritization of goals, allocation and growth of resources, and a tool for member engagement and growth.

The nearly year-long strategic planning process included several phases, Board and member engagement opportunities, and significant work by staff to research, develop, and refine new strategies, goals, and tactics to advance the organization. A leading consultant with expertise in working specifically with state Chambers on strategic planning was engaged to ensure the BIA's new plan incorporated the best practices and most innovative strategies being implemented by peer organizations across the country.

I am pleased and excited to share with the results of this work and to seek the Board's formal adoption of this new strategic plan. The plan includes an update to the BIA's mission statement, a new vision statement and core values, as well as 5 key strategic goals with corresponding objectives and action items under each. This version of the plan should be viewed as internal facing only. Upon Board of Directors approval, staff will create an external facing version of the plan for use with members and external stakeholders as we leverage this exciting initiative to support the BIA's growth.

On behalf of the BIA team, thank you for your engagement, input, and support in this important process!



PROMOTING A HEALTHY CLIMATE FOR JOB CREATION AND A STRONG NEW HAMPSHIRE ECONOMY

Proposed Mission Statement –

The BIA is the unifying voice of business, championing a competitive business climate and prosperous economic future for New Hampshire.

Current Mission Statement –

To promote a healthy business climate and robust economic future for New Hampshire. Through advocacy with state legislators and regulators, we shape business-friendly public policy and provide counterbalance to legislation and regulations that threaten the growth and prosperity of New Hampshire business.

Proposed Vision Statement – The BIA does not currently have a published vision statement.

New Hampshire is the leading state for business, creating economic opportunities and prosperity for all Granite Staters.

Proposed Core Values – The BIA does not currently internally or externally publish core values.

- **Leadership** – motivate and inspire others to work together towards achieving our mission.
- **Integrity** – be honest, accountable, transparent, a responsible steward of resources, and demonstrate actions that earn the trust of others.
- **Excellence** – ensure our work is of the highest quality, impactful, mission-based, and a best-in-class example to our peer organizations.
- **Inclusiveness** – welcome, value, and respect all perspectives, backgrounds, and voices.
- **Collaborative** – believe in the power of working together and bringing together members and organizations to advance shared interests.
- **Innovative** – think creatively, listen with open minds, and challenge assumptions.
- **Nonpartisan** – work with all political parties and groups that share issues of interest that align with our mission.

BIA “Hedgehog Concept” – A succinct statement of what the BIA does better than anyone else and gives purpose and meaning to our mission. When evaluating initiatives, strategic opportunities, and allocation of resources, the BIA should always consider whether it strengthens or distracts the organization from its hedgehog concept.

The BIA is a thought leader and consensus builder using proactive advocacy, policy development, and political action to make New Hampshire the leading state for business by informing and influencing policymakers.

Strategic Goal 1

BIA is the leading advocacy and political force at the State House. BIA leverages its political strength to unrelentingly advocate for public policies that make NH the leading state for business.

- a) Develop and advance proactive policy and advocacy priorities that enhance NH's business climate.
 - Update, expand, and strengthen policy committees to support proactive approach to policy and advocacy.
 - Engage in CEO and member polling to ensure the BIA has its finger on the pulse of the business community on a regular basis.
 - Identify 2-3 key proactive policy issues each legislative session that are tied to the top needs of members and what is politically feasible. Continue to play a strong defensive advocacy role for the hundreds of business-related pieces of legislation filed each year.
 - Develop and maintain an effective grassroots network of member companies willing to engage in policymaker outreach and testimony alongside BIA staff.
- b) Inform and educate the business community on political action and elections to support the creation of workable pro-business majorities at the State House.
 - Grow and expand PAC fundraising efforts to keep up with competing interest groups.
 - Streamline and enhance annual legislative report to hold policymakers accountable and highlight policy allies.
 - Engage in candidate outreach and training to develop more pro-business allies.
- c) Formalize and activate statewide regional and local chamber and trade association federation to align with common advocacy objectives. Be a convener of a variety of business interests.
 - Develop and activate statewide regional and local chamber federation to replace "Capitol Connect" program. Build grassroots capability to drive action and outreach to policymakers.
 - Formalize and continue to strengthen BIA role in hosting regular trade association and Chamber summits to align action across key business groups.
 - Ensure BIA is perceived as the key thought leader on broad-based business issues. Members, peer organizations, policy leaders, and the media look to the BIA for insights and leadership when key issues emerge.

Measuring Success: Key performance indicators, metrics, and steps to evaluate progress.

- Track and report on policy committee growth, engagement, and attendance.
- Completion of annual CEO poll.
- Set and achieve PAC fundraising goals over in excess of past fundraising results.
- Increase regional and local Chamber engagement through successor "Capitol Connect" program.
- Track and report on successful PR opportunities, media impressions, and social media engagement related to advocacy activities.

Strategic Goal 2

BIA strategically positions itself as the state's "futurist" and steward of the forward-looking vision of New Hampshire's business climate by developing a long-range economic blueprint for the state. The BIA will utilize its 501c3 foundation to resource this activity and partner with leading experts to ensure the BIA is bringing the best solutions to address the state's biggest challenges.

- a) Develop and publish a "Blueprint for NH," a forward-looking plan for NH's economic future.
 - Maintain and track progress on a set of competitive state to state metrics. Position BIA dashboard as the resource in measuring NH's business climate.
 - Addresses key challenges across a host of key issues: workforce, education, infrastructure, energy, housing, etc. Identifies potential solutions the BIA can turn into legislative action.
 - Identifies key sectors for potential growth (e.g. manufacturing, life sciences) and how the state and communities can align economic development strategies.
 - Sets economic growth goals for state regarding jobs, GDP, national rankings and more.
- b) Position the BIA as NH's "futurist" and thought leader on the most challenging problems and opportunities affecting business.
 - Leverage rollout of "Blueprint for NH" plan with special forums, roundtables, and presentations to key organizations, nonprofit Board of Directors, and governmental bodies. Support rollout with complimentary communications and social media plan.
 - Annually report on state's progress on competitiveness metrics through member communications, earned media, and advocacy efforts.
 - Integrate "Blueprint for NH" plan messaging into membership marketing materials to connect BIA membership and investment with progress for the state's business climate.
- c) Develop and sustain the resources necessary to support new organizational capabilities such as legislative cost impacts, policy studies and whitepapers, issue polling, business and economic data and policy solution development.
 - Utilize 501c3 foundation arm to fundraise and attract resources to support "Blueprint for NH" plan and related activities.
 - Increase foundation resources to allow BIA to add "think tank" capabilities to its arsenal – issue polling, data collection, economic impact analysis, policy whitepapers.
 - Utilize external partnerships to access expertise to support these activities through academic institutions, economists, business aligned nonprofits, and subject matter experts.

Measuring Success: Key performance indicators, metrics, and steps to evaluate progress.

- Launch "Blueprint for NH" initiative.
- Set goals for outreach presentations and media opportunities for rollout of blueprint.
- Reactivate BIA 501c3 foundation arm with budget and resource goals.

Strategic Goal 3

BIA is a growing, profitable, and well-run business with sufficient resources to fund advocacy, political action, and a vision plan for the future of NH. Through membership, sources of non-dues income, and leveraging its 501c3 foundation, the BIA is diversifying and growing its revenue streams.

- a) BIA membership is sustainably growing through strong dues retention and strategic new member acquisition focused on key growth industry sectors and geographic diversity.
 - Create new internal membership touchpoint process ensuring communication and engagement with new and renewing members throughout their annual membership cycle. Process engages all BIA staff members in member outreach activities.
 - Adopt new investor pricing membership model and eliminate rigid dues formula system. Communicate exclusive member benefits available at certain investment levels.
 - Establish a Membership Committee to support staff efforts to attract new members.
 - Set achievable, growth-minded annual goals for membership retention and new member acquisition.
- b) Programs and events are high-quality, supporting BIA's mission and strategic goals, and attracting sponsorship interest from members.
 - Annually review events and programs for profitability, mission effectiveness, and member feedback
 - Utilize new sponsorship and investment guide to maximize sponsorship invest and cultivate new prospects.
 - Set achievable, growth-minded annual revenue goals for programs and events.
- c) BIA will explore new non-dues revenue opportunities to diversify and grow its revenue streams.
 - Explore affinity programs (health insurance, retirement program, energy procurement, training resources, etc.) to add value to memberships and diversify revenue.
 - Develop a multi-year plan to increase non-dues revenue within the annual budget.

Measuring Success: Key performance indicators, metrics, and steps to evaluate progress.

- Track and report key membership indicators and metrics: new member growth, member retention, dues retention, and member investment growth.
- Track and report program and event profitability and attendance compared to past results.
- Set goal for annual growth of sponsorship investments.
- Increase non-dues revenue from 5% to 20% over multi-year period.

Strategic Goal 4

The BIA's brand and marketing strategy excels at telling our story and showing our value, ensuring members and investors understand our impact and see tangible return on their investment.

- a) Implement new membership communications and engagement strategy to ensure investors see consistent value from their membership.
 - Review and update focus, style, and frequency of BIA member email communications and social media posts to align with strategic plan, hedgehog concept, and impact of advocacy work on member's bottom line.
 - Quantify impact of BIA advocacy work through "monetizing" results and weaving into member communications.
- b) Ensure the BIA's brand positioning communicates who we are, what we do, and provides clarity and differentiation between local chambers and other business groups in the state.
 - Conduct brand audit and assessment. Develop recommendations to strengthen awareness of the organization.
 - Consider embracing "state Chamber" in brand identity and creating a new mission-focused tagline.
 - Develop a sub-brand that highlights and strengthens the BIA's role as the state manufacturing association and affiliate of the National Association of Manufacturing.
 - Engage in member and business leader polling and surveys to assess customer satisfaction and brand awareness.

Measuring Success: Key performance indicators, metrics, and steps to evaluate progress.

- Track and report communications and social media key membership indicators and metrics: open rates, impressions, follower growth.
- Improve results of member satisfaction and brand awareness surveys over multi-year period.

Strategic Goal 5

The BIA aspires to organizational excellence through commitment to the highest standards of operational and administrative practices.

- a) Retain, attract, and grow BIA with a culture of support, innovation, and excellence.
 - Implement and maintain staff goals and metrics tied to strategic plan. Annual incentive and bonus plan tied to strategic plan progress and organizational performance.
 - Invest in professional development opportunities and resources for BIA staff.
 - Continue regular staff retreats and team building opportunities.
- b) Refine and update governance and fiscal management practices to leading standards held by peer organizations.
 - Review and update bylaws to ensure sound governance and proper roles and responsibilities between Board of Directors and Executive Committee.
 - Expand Board recruitment efforts to identify and attract a diverse pool of candidates that achieves greater gender and racial diversity, industry representation, and employer size.
 - Finance committee to set targets for reserves and adjust as needed based on economic conditions. Ensure best practices are in place for management of cash and investments.
 - Finance committee and treasurer continue to oversee and monitor regular financial statements and conducting of annual audit.
- c) Support the growth of the BIA and success of its team through updates to technology and office space resources.
 - Develop annual capital budget to invest in technology and office needs.
 - Deploy technology to support remote work and hybrid meetings seamlessly.
 - Review long-term office space needs and utilization of current space.

Measuring Success: Key performance indicators, metrics, and steps to evaluate progress.

- Pursue opportunities and recognition through industry associations (e.g. National Association of State Chambers, Council of State Manufacturing Association) for organizational success.
- Develop financial dashboard to complement monthly financial statements.
- Set targets for growth of financial reserves.

Next Steps and Implementation:

- BIA Board of Directors vote to approve strategic plan.
- Strategic Planning Steering Committee transitions to standing Strategic Planning Board Subcommittee.
- BIA staff factors new strategic plan into development of 2024 annual budget.
- BIA staff develop 2024 priorities and goals from strategic plan and report progress to Strategic Planning subcommittee and Executive Committee regularly.
- Strategic Plan is reviewed annually at BIA Board of Directors retreat for progress, potential revisions or updates, and new opportunities.