



FRANKSTON
BUSINESS NETWORK

Strategic Plan

2016

1 December 2015

Background

The Greater Frankston Business Chamber - trading as Frankston Business Network was established in 1955 to support business in the Greater Frankston area.

Membership comprises businesses from industry, commerce, service, trade, retail, community service, not-for-profit and educational institutions from throughout the Greater Frankston region and beyond. The effectiveness of the Frankston Business Network is entirely dependent on member support and involvement.

In the year of our 60th anniversary the Frankston Business Network Board has come together to create the future direction and strategy to further support business in the area.

Vision – What we strive for

Frankston Business Network - 'Connecting Frankston Businesses to Opportunities'

Mission – Bringing the Vision to life

The Frankston Business Network is the leading facilitator for the Frankston Business Community - enabling business growth and creating opportunities for businesses to connect in the Greater Frankston region. Our Mission is to bring our Vision to life.

As Frankston's premier business networking body, acting on behalf of Business - micro, small, medium and large - ensuring all members are able to connect with one another and leverage the opportunities from those relationships.

We bring our Vision to life through leadership and representation in the following areas:

- ***The Networking Leader for Frankston business connecting business to opportunity***
- ***Champion of member businesses***
- ***A Branding and Promotion for our members***

- ***The Face of Business for the Greater Frankston Region***

Values – How We Operate

The Frankston Business Network has created the term “SPIRIT” to reflect its culture and values:

Support - *in educating and promoting our members*

Passion- *for business and the greater Frankston community*

Integrity - *by encouraging the highest ethical and business standards*

Respect - *for our employees, members, networks and stakeholders*

Innovation - *through entrepreneurship and new business opportunities*

Transparency- *in systems and processes*

Delivering on our Mission

Our Vision is simple and powerful - ‘Connecting Frankston Businesses to Opportunities.’

Our Mission is to bring this Vision to life.

The Frankston Business Network (FBN) Board is a passionate group of individuals with deep ties to the local area. We work together with Members to ensure the FBN Mission is achieved by occupying a leading role in the following areas:

The Networking Leader for Frankston businesses

One of the benefits of membership of the FBN is access to some of the best networking events in the region. We run regular professional and social events enabling businesses to meet, mingle and increase their commercial opportunities. We also regularly attract key speakers from industry, sport and government to share their experiences and stories.

Our extensive events program regularly brings together hundreds of members to talk business in a relaxed atmosphere. Future activations will include connecting our many smaller business members to key commercial and institutional buyers in the region through trade events, fairs and purchasing panel creation.

Champion of Member businesses

The FBN has achieved significant results on behalf of Members by representing them in matters relevant to their business. Through a consultative, collaborative and professional approach we work with Members to ensure their case is heard by relevant authorities and stakeholders.

The FBN helps our members open the doors to economic growth and reduced business barriers in the Greater Frankston region.

Branding and Promotion for our Members

In a new and exciting additional focus, the FBN will be working to develop more branding and promotional opportunities for Members. As a part of the greater FBN strategy, Branding and Promotions become a core focus to assist Member businesses in increasing their commercial opportunities.

To help unlock the significant potential of Greater Frankston, the FBN strives to more positively rebrand Frankston. By celebrating the best businesses in our region, the FBN helps advertise the businesses of our members and provides role-models for success.

The Face of Business in Frankston

Our knowledgeable staff can help new businesses to make the connections that they need during their establishment phase. When members request education seminars, the FBN make sure they happen. Through our extensive networks and business acumen the FBN has developed strong community, stakeholder and government relationships. With the size and diversity of the Greater Frankston area it is essential to have these relationships to connect Frankston businesses to opportunities.

The FBN Board is committed to Connecting Frankston Businesses to Opportunities and providing significant value to our Members through leadership in these key areas.

We ensure that what we are doing:

1. Has a direct positive impact for members.
2. Has a direct positive impact for sponsors.
3. Is likely to generate new members or sponsors.

Key Performance Areas

The FBN has identified the following areas crucial to support the delivery of the Mission. The FBN Board will be tracking progress through the development of Key Performance Indicators (KPI's) in the following areas:

Member Representation

The effectiveness of the Frankston Business Network is entirely dependent on member support and involvement. The Board will be tracking progress through KPI's on Member representation in the following areas.

Outlined Objectives:

- Providing Education paths for Members
- Providing Branding and Promotional Opportunities for Members
- Forming Health and Wellness partnerships for the benefit of Members
- Supporting Members with Start-Up and Microbusiness support
- Increasing and diversifying membership allowing Members to widen their network

Sponsor Optimisation

The sustainability of the Frankston Business Network is dependent on sponsor engagement and retention. The Board will be tracking progress through KPI's on Sponsor optimisation in the following areas.

Outlined Objectives:

- Setting and achieving new sponsorship contribution levels per annum – cash and in-kind – (determine what % or each and if in-kind how many hours @ \$ rate and oversee the value gained by FBN)
- Setting and achieving sponsorship renewals per annum – cash and in-kind
- Determining KPI's for sponsorship engagement and return on investment
- Providing regular opportunities each quarter to seek and record sponsorship feedback based on agreed KPI's
- Increasing opportunities for Sponsors to link with other Sponsors to establish commercial connections

Operational Functionality

To ensure the successful operations of the FBN the Board will be tracking progress through KPI's from an operational point of view.

Outlined Objectives:

- Provide appropriate facilities for staff, members and Board
- Ensure funds cover all fixed costs from annual membership fees yearly
- Maintain a physical resources replacement plan and budget
- Ensure all computer records and essential document security
- Asset management and maintenance program
- Annual performance appraisal and remuneration review for all personnel based on achieving agreed Key Performance Indicators
- Develop and implement a succession planning processes

Financial and Governance

In continuing to develop in the areas of good governance the Board will be tracking progress through KPI's to ensure ongoing improvement.

Outlined Objectives:

- Ensure the FBN is compliant with constitution, policies and government regulations and reporting requirements
- Recognise Business excellence via sponsoring appropriate Business awards
- Ensure the sustainability of the FBN.
- Implement a member's acknowledgment of agreement to follow the GFBC – trading as the FBN Rules and Policies for all members

- Develop an effective Communications strategy to ensure Members are kept aware of governance initiatives within the FBN.

Summary

The Frankston Business Network is proud to provide forums for Members, Sponsors and businesses in the broader Greater Frankston region to connect with one another. This strategy is to provide clarity and focus for the organisation and puts in place a strong plan for the future of the Network.

Through continuing consultation with Members, Sponsors and stakeholders the FBN is looking to broaden even further the value offered to Members and Sponsors while continuing to improve in the areas of governance, communications and community contribution.

We look forward to a bright future for businesses in the Greater Frankston region.