



## **Greater Ellettsville Chamber of Commerce 2024-2025 Strategic Plan**

### **Mission Statement**

Since our founding in 1960, the Greater Ellettsville Chamber of Commerce has been dedicated to advancing the economic vitality and quality of life in the Ellettsville area so that the entire community can prosper.

### **Strategic Plan Overview**

Over the past few years, The Ellettsville Chamber has experienced positive growth, both in its membership and in the community's awareness of the chamber's role and mission. Our positive trajectory is partially a result of organic community growth, but it is also a result of the leadership position that the chamber has taken on key issues impacting Ellettsville. The primary example of that leadership is the Chamber's actions to develop the idea for Envision Ellettsville. The Chamber maintained a leadership role in Envision Ellettsville until the vision plan was completed and turned over to the town for implementation. Now, the Chamber's role has moved to advocacy, providing input and a supportive voice that represents business on important community topics related to Ellettsville's future.

Membership growth and community stewardship has placed the Chamber in a positive financial position. Moving forward, the board would like to invest our resources into strategic priorities that ensure we fulfill our mission and deliver value to our members. The Chamber is the voice of business and an advocate for a business-friendly environment. We also play a role in promoting and bringing attention to our community. Continued growth in Ellettsville means that the Chamber will likely continue to grow, so it is important that the board define the future direction of our organization.

To ensure our direction is clear and that we have a plan to achieve our goals, the Chamber has developed this strategic plan, which is organized around five priorities:

- 1) Maintain fiscal and operational excellence
- 2) Drive member benefits and value
- 3) Develop our people resources
- 4) Support new business attraction
- 5) Engage key stakeholders

### **Maintain Fiscal and Operational Excellence**

As a small organization with a limited number of people resources, it's important that we continually improve the way we operate. Also, our primary source of revenue is our membership – both dues and event attendance. Fiscal responsibility means that we manage our money well so that we can deliver valuable information and programming to our members.

#### ***2024-2025 Priority***

Our top priority for 2024 is to collect data and information to help us better understand our top two revenue sources: dues and events. This analysis will provide a better picture of our membership trends, how we benchmark against other chambers, and the overall health of our

events. The board feels like data driven decisions will lead to better results for the chamber and our members.

### **2024-2025 Actions**

- Complete a benchmarking study of other local/regional chambers, including dues structure, pricing, and what is offered to members at different price points.
- Complete a data analysis of membership trends, including retention, attendance at events, history of dues increases and historical operational costs for chamber.
- Identify actions in response to data analysis (this could include when/how to increase dues or additional programming or activities that offer member value and generate revenue)

## **Drive Member Benefits and Value**

As a membership organization, our highest objective is to deliver value to chamber members. The Chamber provides value by acting as the voice of business for our community, providing programming that offers opportunities for networking and education, and by offering promotional opportunities through chamber marketing channels. If we do these things well, we can help our members grow their business.

### **2024-2025 Priority**

Our top priority for 2024 is to listen to our members. Through a well-designed research study, we will ask members for input on what we are doing well and what we can do better to provide value for their membership dollars. We believe the data we collect can drive improvements in our programming and our membership activities.

### **2024-2025 Actions**

- Design a research plan that is user friendly for members and provides actionable data to improve member value.
- Identify top improvement priorities for areas like events, promotional opportunities, and community leadership.

## **Develop and Build Committees and Volunteer Pool**

In addition to our board of directors and paid staff member, chamber committees and volunteers are vital to our ability to execute our annual work. We rely on committee chairs, committee members and other volunteers who offer their expertise and their commitment to the chamber's success. Additionally, these individuals become candidates for board succession, ensuring we have a strong pipeline of leaders for the organization's future.

### **2024-2025 Priority**

Our highest priority this year is to develop clear descriptions and expectations for committees and strong leadership for committee chairs. Additionally, we want to take a deeper focus on our events committee activities because of the importance of events to our members.

### **2024-2025 Actions**

- Identify leaders for key committees: Advocacy & Community Engagement, Ambassadors, Events & Networking
- Evaluate Membership Committee roles and responsibilities.
- Review all committee descriptions and clarify role/purpose of each committee. Communicate end result to all members. Emphasize the advocacy and community engagement and how to restructure that for the future.
- Improve our communication on the value of each chamber event, who should attend and why.
- Evaluate existing events (who is attending, level of attendance, etc.) to identify improvements to that increase engagement and member value.
- Develop a board succession plan and identify potential new board members for 2025-2026

### **Attract New Business**

Our community is growing. New housing is going up at a rapid pace, the population in the greater Ellettsville area is increasing, and new businesses are locating to our community. The town is driving the Envision Ellettsville Plan to improve overall quality of life, which is also driving new business interest in our community. The board believes that the Chamber does not own business attraction but can play a supportive role in the process.

### **2024-2025 Priority**

This year, the board wants to explore and better define our role in the process of attracting new business to Ellettsville. This could include promoting Ellettsville, advocating for a business-friendly environment, supporting initiatives that promote overall quality of life.

### **2024-2025 Actions**

- Organize education session for the board to understand local business/economic development process and roles of different organizations.
- Explore the cost and resources needed to add community and business information to chamber website with the goal of promoting Ellettsville as a great place for business location.
- Organize a local event to encourage discussion between local government and chamber members on new UDO and Comp Plan (Envision Ellettsville).

## **Engage Key Stakeholders**

Engagement with local partners/stakeholders is critical to the Chamber's success. Ellettsville is a small community with limited resources. It's important that we work collaboratively with Ellettsville stakeholders on an aligned community vision, but also with county and regional stakeholders to ensure Ellettsville's perspective is included and understood.

### ***2024-2025 Priority***

The board believes there are some simple, low effort steps we can take this year to better engage key stakeholders. This includes leveraging existing board relationships and improving communication with stakeholders.

### ***2024-2025 Actions***

- Finalize key stakeholder list with board and identify existing relationships.
- Ensure stakeholders are included on chamber communication list.
- Identify other low effort ways for board members to engage with stakeholders.