



**2023-2026**

# **Strategic Plan**

Originally created in 1987, Trenval Business Development Corporation (Trenval) is a non-profit organization serving five municipalities and one Indigenous community in Eastern Ontario. Trenval assists to advance entrepreneurship, small business development and the pursuit of economic opportunities in these six communities.

Trenval receives support from the Federal Economic Development Agency for Southern Ontario (FedDev Ontario/FedDev) for operational funding to administer business services and access to capital within our catchment area.

This Strategic Plan provides direction for Trenval for the next three years (2023-2026). It articulates the vision, mission and values that infuse the organization's culture and provides a series of goals and objectives to achieve impacted community results. Following the goals and objectives are action plans outlining the personnel, resources and timeframes in order for these goals and objectives to be reached.

The region covered by Trenval features a population of 115,466 people spread over the six communities. Since 2016, the region has witnessed an above average population growth of 7.1%. It is estimated that our area's population will continue to grow at a rate of 7.7% by 2031. The growing population is and will continue to put pressure on housing, health care and general services. Our unemployment rate falls below the Ontario average, putting a further strain on workforce shortages.

There are over 8,500 businesses located within our catchment area. The majority have under 19 employees (31.4%). Business concentration is primarily in real estate, construction, retail and health care. A complete profile of our area is available to support the mentioned data.

Trenval's 12 member board is comprised of entrepreneurs and other business professionals dedicated to furthering our goals. Trenval's board is representative of our service area and their regional and cultural diversity enable us to effectively respond to the needs of our clients, stakeholders and communities.

## **The Strategic Planning Process**

The purpose of this strategic plan is to foster a common understanding of the issues facing our service area and to recognize our most important opportunities and challenges.

The strategic planning process for this three-year plan is derived from an in-depth strategic planning session held in October 2018, where the plan was intended to encompass a ten-year period. With the economic effects of COVID-19, the board has reconvened to update the plan.

In phase one, we assembled a steering committee to review the 2018 ten-year plan and create a new strategic plan with updated Census data and demographic profiles. The steering committee redefined the vision, mission and values as well as developing new goals and objectives that will provide a

strategic direction and actions for the years 2023-2026.

Phase two, the entire board of directors and staff reviewed the strategic plan presented by the steering committee to gather consensus and ensure all members participate in the full report. This strategic plan will guide the allocation of financial and human resources, clear direction for staff, align decisions and policies of the Board with our vision for the future. It will also enable us to track and measure our progress and success over time and report to our clients, funders and stakeholders.

Trenval will continue to work collaboratively with a number of strategic partners, to establish a roadmap that will improve communications both internally and externally and will strive to improve governance and a succession plan for key roles within the organization.

## **Vision, Mission, Values and Quality Standards**

The **Vision Statement** is a short phrase describing the desired future that Trenval is ultimately working towards. The **Mission Statement** is a one sentence statement of what Trenval does and why. **Values and Quality Standards** are the core and basic beliefs of Trenval which inspire and guide the organization's choices in the way it operates and deals with people. Together the Vision, Mission, Values and Standards will provide a picture of Trenval's aspirations and the efforts to get to this desired state.

### **Vision**

Create and support a vibrant local business community.

### **Mission**

To promote successful entrepreneurs, businesses and economic growth through community partnerships, investment and mentorship.

### **Values and Quality Standards**

The board and staff adhere to core values and quality standards.

Adopting these principals assures clients, stakeholders, funders and communities that they can rely on Trenval to engage fairly and ethically in all of our interactions.

### **Core Values**

#### **Honesty**

We will be genuine, fair, truthful and sincere in all our dealings.

### **Respect**

We will show consideration and deference for the contribution of others.

### **Trust**

We will behave responsibly and honourably, we will allow ourselves to be open, approachable and create an atmosphere that encourages candor.

### **Openness**

We will share information in a timely fashion, respecting the need for prudence and confidentiality.

### **Results**

We will create positive community outcomes through innovation, entrepreneurial leadership, excellent client care and strong partnerships.

## **Quality Standards**

### **Governance**

We operate using a governance model based on regularly reviewed written policies and procedures that encompass our operational needs.

### **Professionalism**

Our volunteers and staff adopt the core values, strive for excellence and seek out opportunities for continuous improvement.

### **Communications**

We communicate both internally and externally reflecting our core values in a timely, responsive and effective manner.

### **Accountability and Transparency**

We are accountable to our communities, funders and each other to meet or exceed expectations, while reflecting on core values.

## **Goals and Objectives**






**Goals** are the desired outcomes we want to achieve. They provide the direction for the strategy.

**Objectives** are the desired outcome that we want to achieve as a result of the goal.


**Actions** are the specific, measurable steps required to achieve the goals and objectives.

Together the goals, objectives and actions provide the detailed outline of what we want, will achieve and the specific steps to get there. The following section provides a summary of the goals and related objectives followed by actions.

## Goals and Objectives

		Goal	Objective
	1	<b>Build the Trenval Brand</b>	<ul style="list-style-type: none"> <li>• Strong understanding of Trenval’s mandate in our communities</li> <li>• Public knowledge of successful clients and organizational success</li> <li>• Collaborative partnerships with CFDCs and stakeholders</li> </ul>
	2	<b>Good Governance and Organizational Strength</b>	<ul style="list-style-type: none"> <li>• Sound processes and procedures for strategic planning, succession and measuring performance</li> <li>• Accountability to stakeholders, communities, clients</li> <li>• Human resources and administrative policies for effective and efficient operations</li> <li>• Board diversity and engagement</li> </ul>
	3	<b>Effective Program Development and Delivery</b>	<ul style="list-style-type: none"> <li>• Increased new opportunities of programs in lending and business services (emerging trends, targets groups, community/client needs)</li> <li>• Successful delivery of the FedDev contract with relevant KPIs</li> <li>• Align with the current government priorities, groups/sectors/new markets</li> <li>• Maximize investment fund output and diversify the portfolio</li> </ul>
	4	<b>Partnerships and Collaborations</b>	<ul style="list-style-type: none"> <li>• Increased collective knowledge and best practices</li> <li>• Operational efficiency with client development from startup to growth stage</li> <li>• Collaborative partnerships with CFDCs, stakeholders and business professionals to enhance business services</li> <li>• Participation in stakeholder business, tourism and economic development plans</li> </ul>
	5	<b>Community Economic Development</b>	<ul style="list-style-type: none"> <li>• Improved economic and social development support to organizations that contribute to the overall well-being of the community.</li> </ul>


## Strategic Actions

	<p><b>Goal 1: Build the Trenval Brand</b></p> <p>Objectives:</p> <ul style="list-style-type: none"> <li>• Strong understanding of Trenval’s mandate in our communities</li> <li>• Public knowledge of successful clients and organizational success</li> <li>• Collaborative partnerships with CFDCs and stakeholders</li> </ul>
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Building awareness and promoting Trenval services to the general business community, public and stakeholders about the positive economic impact Trenval has will provide lead generation of potential clients and increase public knowledge.

## Actions

- 1) Develop a branding and marketing plan that builds awareness of Trenval in our service area including economic impact success, testimonials, success stories, still photography, video and budget amounts.
- 2) Allow for financial resources for social media and digital marketing support in annual budgets that will increase followers
- 3) Create marketing content including economic impact success, testimonials, success stories, still photography and videos of clients to engage business community and general public.
- 4) Speaking engagements and outreach in the catchment area such as councils, economic development committees, networking events, site visits and workshops. Provide regular updates with federal and provincial government representatives and external key stakeholders.
- 5) Collaborate with Quinte Business Development Centre and business organizations to provide relevant business workshops and training.
- 6) Implement quality follow up/aftercare to produce success stories and regularly perform client satisfaction/follow up surveys to continue to deliver excellent services to our clients.
- 7) Connect with local business professionals such as builders, bankers, lawyers, accounting and bookkeepers to drive referrals and mentors for Mentor Connect Quinte.

	<p style="background-color: #4F7942; color: white; padding: 5px;"><b>Goal 2: Good Governance and Organizational Strength</b></p> <p><b>Objectives:</b></p> <ul style="list-style-type: none"> <li>• Sound processes and procedures for strategic planning, succession and measuring performance</li> <li>• Accountability to stakeholders, communities, clients</li> <li>• Human resources and administrative policies for effective and efficient operations</li> <li>• Board diversity and engagement</li> </ul>
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Good governance is essential for effective organizations. Good governance supports technical and managerial competence and organizational capacity. It ensures accountability to clients, funders, residents and other stakeholders. It also contributes to Trenval’s reliability and predictability while meeting legal and regulatory requirements.

**Actions**

- 1) Conduct a board governance review of Trenval bylaws, policies, processes, and procedures that reflect the organizations values and standards - Board governance policy manual including orientation, succession plan, skills matrix, terms of reference and administrative policies - Review and participate in relevant board development/training opportunities
- 2) Survey directors on satisfaction with board meeting process, procedures, organization health and board skills assessment to foster good governance and committee board members.
- 3) Align board agendas with the strategic plan.
- 4) Human resources handbook outlining policies and guidelines reviewed annually to ensure essential mandates are included and provide for a positive and healthy work environment with flexibility for our team while maintaining peak efficiency.
- 5) Conduct a review of current job descriptions and compensation framework.
- 6) Implement Cyber Security policies and training of such policies.
- 7) Effective financial management with a balanced budget for operational needs.
- 8) Ensure diversity, inclusion and equity commitment to clients and communities where all individuals have access to business services and participate in the 50/30 Challenge.
- 9) Review of the Investment Guidelines to ensure alignment with by-laws, terms of reference and other approved governance documents.


	<p><b>Goal 3: Effective Program Development and Delivery</b></p> <p>Objectives:</p> <ul style="list-style-type: none"> <li>• Increased collective knowledge and best practices</li> <li>• Operational efficiency with client development from startup to growth stage</li> <li>• Collaborative partnerships with CFDCs, stakeholders and business professionals to enhance business services</li> <li>• Participation in stakeholder business, tourism and economic development plans</li> </ul>
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Trenval will work to expand capacity by advocating to both current and potential funders. Our commitment to fulfilling our contract with FedDev Ontario continues with consistent, professional and reputable business services and access to capital for catchment area businesses.

**Actions**

- 1) Establish a database of key influencers, stakeholders, and partners, including federal and provincial government representatives.
- 2) Provide highest level of business service to clients and communities.
- 3) Educate the need for cyber security in all business sectors.
- 4) Provide business advice and loan services that nurture and support the entrepreneurial spirit and educate about the need to address regulatory requirements for clients to conduct their business.
- 5) Dedicate time and resources on youth entrepreneur support with new partnerships and commitment to developing a micro loan youth portfolio.
- 6) New programs and business services for advancement of Trenval’s core services.
- 7) Referrals for funding to SOFII and SOFII Rural as additional options for funding requests over Trenval maximum lending limits.
- 8) Continue Trenval’s measureable impact of its investment funds through responsible and creative lending through partnerships and referrals to SOFII, SOFII Rural, other CFDCs in Eastern Ontario and creation of our own programs to address gaps and trends.
- 9) Continue to develop Mentor Connect Quinte as a resource for business growth.
- 10) Deliver FedDev agreements with measurable community impact and compliance.
- 11) Continue partnership with Small Business Centre to provide referrals, workshops and events relevant to the needs of the business community and government legislation.




	<p><b>Goal 4: Partnerships and Collaboration</b></p> <p>Objectives:</p> <ul style="list-style-type: none"> <li>• Leverage collective knowledge and best practices</li> <li>• Assist with operational efficiency with client development from startup to growth stage</li> <li>• Align with other CFDCs to offer collaborative business services</li> </ul>
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An important role of Trenal is to leverage best practices and collective knowledge of other like Community Futures and economic development organizations within Eastern Ontario and beyond.

**Actions**

- 1) Create and implement an annual training plan for staff and directors.
- 2) Seek out opportunities to meet with and learn from other CFDCs, regional CFDC networks, CF Ontario and the CF Network of Canada, and participate in peer council meetings for staff, managers and chairs for knowledge sharing, and best practices.
- 3) Explore partnerships with Loyalist College incubator hub in downtown Belleville to seek out opportunities for increased awareness and education.
- 4) Explore ACC Futures Indigenous training program to assist in developing relationship with Mohawks of the Bay of Quinte.
- 5) Continue to develop and grow our working relationships with community groups, local governments, chambers and other organizations whose objectives aligns with Trenal.
- 6) Promote collaborative lending to meet the needs of small businesses and entrepreneurs.

	<p><b>Goal 5: Community Economic Development</b></p> <p>Objectives:</p> <ul style="list-style-type: none"> <li>• Improved economic and social development support to organizations that contribute to the overall well-being of the community.</li> </ul>
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**Actions**

- 1) Make strategic and collaborative investments in Community Economic Development (CED) projects based on the individual needs or priorities of the communities within Trenal’s service area.
- 2) Explore economic development social impact projects in catchment area where investment made will help support economic, social development and job impact.
- 3) Reflect on CED financial budget constraints of “whatever is left over” theory and consider a percentage based on interest earned for annual budgeting.

**Action Plan**

Please review the Action Plan excel document for updates on the progress, person(s) responsible, what resources are required and the outcome of each of the goals and objectives.