



ANNUAL GENERAL MEETING
April 25, 2017
Halifax Chamber of Commerce
100-32 Akerley Boulevard

PRESIDENT'S REPORT
Patrick Sullivan, President and CEO

The Chamber's Annual General Meeting is a mandatory function of the Chamber's Bylaws, where certain processes must be completed and traditions upheld.

This includes introducing our new Chair of the Board and Vice Chair, which Carol will do shortly.

First, I would like to give a brief update on what we have been working on since last year's Annual General Meeting

The AGM is the perfect time to pause and reflect on what your Halifax Chamber of Commerce has accomplished over the past 12 months. It also gives us time to examine our opportunities and challenges.

Your Chamber of Commerce is primarily small businesses, with 83% of the member companies having fewer than 25 employees. Many of our events and advocacy work is focused on their needs and challenges.

This year was strong financially, as you can see on the slide. Revenue was slightly behind budget due primarily to unexpected loss versus budget for our all ships rise program. This program has now been replaced by Grow Halifax.

Expenses were better than budget which led to a net income prior to onetime items of \$51,612 versus a budget of \$13,559.

The one-time items were primarily HR transition costs with a number of staff changes during the year and an overlap for former CEO, Valerie Payn and myself for a number of months to ensure a smooth transition.

Our revenue sources are primarily from our members, whether through annual dues, ticket sales for our events including our upcoming Spring Dinner or our Business Awards in January, to our Distinguished Speakers Series luncheons or the number of training... opportunities offered through the Chamber's Grow HALIFAX Initiative.

Our five-year Strategic Plan was designed to help guide the Board of Directors, task forces and staff in our efforts around advocacy, event and communication themes – it's hard to believe we're already four years into our plan and will soon have to start thinking of its evolution.

Our over-arching goal states: 'The Halifax Chamber of Commerce is committed to enhancing the prosperity of its members and to realizing Halifax's potential to be among the top 3 highest growth economies in Canada by 2018.'

The Conference Board is forecasting that this year we will be tied at 3rd in terms of growth. This is great news for us.

To get there, the three key areas that we have been focusing on since 2013, and will continue to focus on until 2018 include

- Create a positive business environment
- Grow and nurture the skilled workforce
- Drive member prosperity and value

Level Chan, of Stewart McKelvey, has lead the Membership Committee, which is focused on driving member prosperity and value – a key pillar of our strategic plan. We are sad to see Level's time at the Chamber come to a close, but are also excited to have Margaret Chapman of Corporate Research Associates follow in his footsteps.

Our Member Services Coordinator and the Chamber team have been working hard to ensure member satisfaction remains high. We can see the evidence in our retention rate, that are currently the best we've had in years. Way to go to the team.

We want all members – which represent 65,000 individuals! – to really understand the value of the Chamber to our city and our province. The value to them as businesses and to have them take advantage of networking events, insurance programs, advocacy work, and training.

We want them to see the Chamber is in their corner and prove to them the value of the chamber. In fact, they can now check out that value themselves with the ROI calculator on the website.

In 2013 two task forces were created, focusing on specific areas of the Strategic Plan: Reducing the Tax Burden, Promoting Entrepreneurship, and Increase Immigration.

Paul Bent, Retired Partner at Grant Thornton is the chair the **Create a Positive Business Environment** Task Force.

Paul and his task force members have taken strides in reducing the tax burden, including the recent announcement by the Finance Minister to increase the small business income threshold from \$350k - \$500k

Specifically, this group has focused on:

- **Taxation and the Size of Government:** - Reducing the size of government is perceived as a necessary step to reducing the tax burden. We've publicly supported the need for fiscal restraint in public service contracts.
- **Red Tape:** We are supportive of the work of the Office of Regulatory Affairs but there is consensus that more needs to be done to make it easier to do business in Nova Scotia. Particularly those that interfere with the day-to-day operations of our members.
- **Demographics and Immigration:** Nova Scotia's aging population is a major concern for all Provincial Chambers. Increasing immigration and improving retention is perceived as a major way of addressing this issue. Currently, the retention rate for Nova Scotia after one year is at 74%, we'd like to see that closer to the 100% mark.
- **Rural Broadband:** More detail is needed from the province on planned action related to the CRTC's decision that broadband is a universal service objective. Halifax has large portions of its land mass that are rural.

Don Bureaux, President of NSCC is the led on the Grow and Nurture the Skilled Workforce Task Force.

To date, Don and his team have been collaborating on behalf of us all with government, business owners and secondary institutions -- to bridge the gap between international students and our provincial retention rates of graduates and immigrants.

Over the past 12 months they have been working hard in the following areas:

1. 2016 saw the largest influx of immigrants to Nova Scotia since World War II. We continue to work on our strong partnership with the government on this issue
2. The Chamber's Growth Champions program is succeeding with close to 200 members participating. This program celebrates members who are hiring immigrants, investing in training, or hiring students and recent graduates.
3. We've also had a number of meetings with Chamber's from across the province to discuss issues that impact all Nova Scotians. At one of our joint meetings, we were pleased to host Tracey Taweel, DM with the Office of Immigration and Executive Director – Suzanne Rey who provided a briefing on the Atlantic Immigration Pilot.

This pilot will fast track those immigrants attached to a job offer and should help address some of the talent attraction issues we are facing. We were happy to share this information with our members.

Our Spring Dinner on May 11th is an excellent example of our outreach on this goal.

We're focusing on Immigration, and looking at it as an investment in our future.

Our line-up is one that has people talking. We have Gerry Mills of ISANS, Tareq Hadhad of Peace by Chocolate and Wadih Fares of W.M. Fares Inc., coming together with a clear message of what the business community can do to support immigrants, and the future of our province.

In the fall, we sent out our Annual Fall Satisfaction Survey and received very positive feedback:

1. 94% of respondents would recommend joining the Halifax Chamber. That's an amazing show of support for the organization.
2. 80% of respondents are mostly and completely satisfied with their Chamber membership
3. Promoting entrepreneurship was noted as the most important part of the Strategic Plan along with championing common sense regulations and building a vibrant downtown core. Most recently, we were pleased to see the Regional Council Centre Plan soon to be approved.

We were delighted by the survey results but know there is always more we can be doing for our members.

Our staff, with the support of our dedicated volunteers, are working to create better networking opportunities, relevant training programs, and news that will help you build your business.

Our Grow Halifax program is six-months in, and training launched in March and April for a variety of programs, including Communications, Human Resources, Advanced Leadership and Project Management.

We continue to encourage our members to complete their needs assessment to gauge what challenges our members face when trying to grow their business, and are diving deeper into the 150 assessments that we have received.

On May 17th, we will have our Grow Halifax Networking Tradeshow. We've sold out at 37 booths and are expecting between 250-300 attendees.

I hope that you will mark your calendars for this event.

Every one of us contributes to growth and development of our city.

We want our members to get involved with Grow HALIFAX to see where the Chamber can help.

Halifax is at an opportune time in history, and we want to assist our members to take advantage of every single opportunity that is out there. And perhaps create a few of their own!

As well, I would like to talk to you about one of our latest on-goings at the Chamber. Our re-brand.

Many of you have known the Chamber's current brand for a number of years, with the stronger together tag line that served us well in the years following the amalgamation of the Halifax region's Chambers of Commerce to better serve our community.

As time has passed the needs of our members have changed.

Which means our needs have changed. We are no longer focused on the strength we acquired when we joined forces as Chambers over a decade ago.

We're focused on helping our members succeed.

Focused on providing you with more value for your membership through:

- connecting your business with like-minded entrepreneurs, and getting your business in front of more people through real connections and networking
- offering exclusive benefits and savings for your business, from car rentals to health insurance, so you can focus more of your budget on driving your business ideas
- and helping to champion your business and community by fostering ideas that help businesses flourish, while working hard to remove road blocks

We're in your corner, now more than ever.

Because your business grew from an idea, an insight, and a passion.

Perhaps it was a new product or a new service, or simply a better way of doing things.

In the day-to-day grind of running a business, it's easy to forget why you started your business in the first place.

And when I say we're in your corner, I mean that we're working hard to help your ideas flourish and thrive.

We'll introduce you and your business to more people, save you time and money that you can put back into your business, and we'll be a champion for you when red tape holds you back.

When you invite the chamber to become an extension of your team, your business will thrive even more. Don't believe me?

Just check out the new ROI calculator on our website that will show you how much money you can save.

To go along with this mindset, comes a new logo (coming soon), which we will be proudly rolling out over the coming months.

There are so many exciting things happening on all fronts – all aligned with our Strategic Plan. I can't do justice to it all, but I hope I have given you a sense of the great year we've had, and some of the many opportunities in the year ahead.

Looking forward to another outstanding year in 2017.