

2022

STRATEGIC PLAN UPDATE

Greater Boston Chamber of Commerce



Dear member,

Following a year-long inclusive process in 2018, the Chamber released a strategic plan that guided the focus and work of the organization over the past three years. Since then, our world has changed dramatically and rapidly with a pandemic, economic shifts, and a racial reckoning in the United States. The Russian invasion of Ukraine has also created global uncertainty.

The Chamber also continued to evolve over these three years, firmly establishing its role as a leading business organization, working towards a board that reflects our region, and attracting new and diverse participants in our programs.

It is in this framework that the Chamber undertook its first comprehensive survey of members in several years. Working with <u>KRC Research</u>, we asked members what is important to them, what's on their minds, and what they need from the Chamber.

The survey results are clear: talent and DEI matter, and our members seek to lead.

With that in mind, we updated how we describe our strategic priorities and incorporated our responsibility to lead on those priorities throughout the plan. The survey findings also affirmed much of the plan's first iteration. Our values, mission, purpose, and vision remain as relevant as ever, validated by the responses from our membership.

Our updated Strategic Plan reflects our new world and the Chamber's role in it. While the world shifted, our commitment to Greater Boston remains steadfast. We will continue to meet change with agility and bold leadership, urgently shaping our region's future today.



James E. Rooney
President & CEO
Greater Boston
Chamber of Commerce



Micho Spring
Chair, Global Corporate
Practice, President
Weber Shandwick

BOARD CHAIR

This document updates the Greater Boston Chamber of Commerce's Strategic Plan, released in early 2019. That initial plan was the product of a yearlong, inclusive process and guided our work over the last three years. This updated plan brings us into 2022 when talent and diversity, equity, and inclusion have a sharper focus.

BACKGROUND & TIMELINE

In late 2020, our Executive Committee decided to conduct a detailed survey of members to hear directly from them about their priorities and needs. The Chamber worked with an outside consultant, <u>KRC Research</u>, to develop the survey, administer it, and analyze the results.

The survey was conducted in March and April 2021, and over the spring and summer we shared the findings with our Executive Committee, Board of Directors, staff, and other stakeholders.

OVERVIEW OF CHANGES

The survey findings and stakeholder feedback affirmed much of what we developed in 2018. Our values, mission, purpose, and vision are unchanged, and our strategic focus areas are the same. However, the responses also made clear that we need to be explicit in areas that were previously implied, especially around diversity. Those changes are apparent in our Strategic Priorities. We also heard both a desire and commitment to lead on the strategic priorities from our members, so we modified our strategy statement to reflect that. Finally, the updated plan includes a new component that explains how we are translating the plan into action.

MISSION

We are the convener, voice and advocate of our diverse and collaborative membership who drive Greater Boston's success.

PURPOSE

To make Greater Boston the best place for all businesses and all people to thrive.

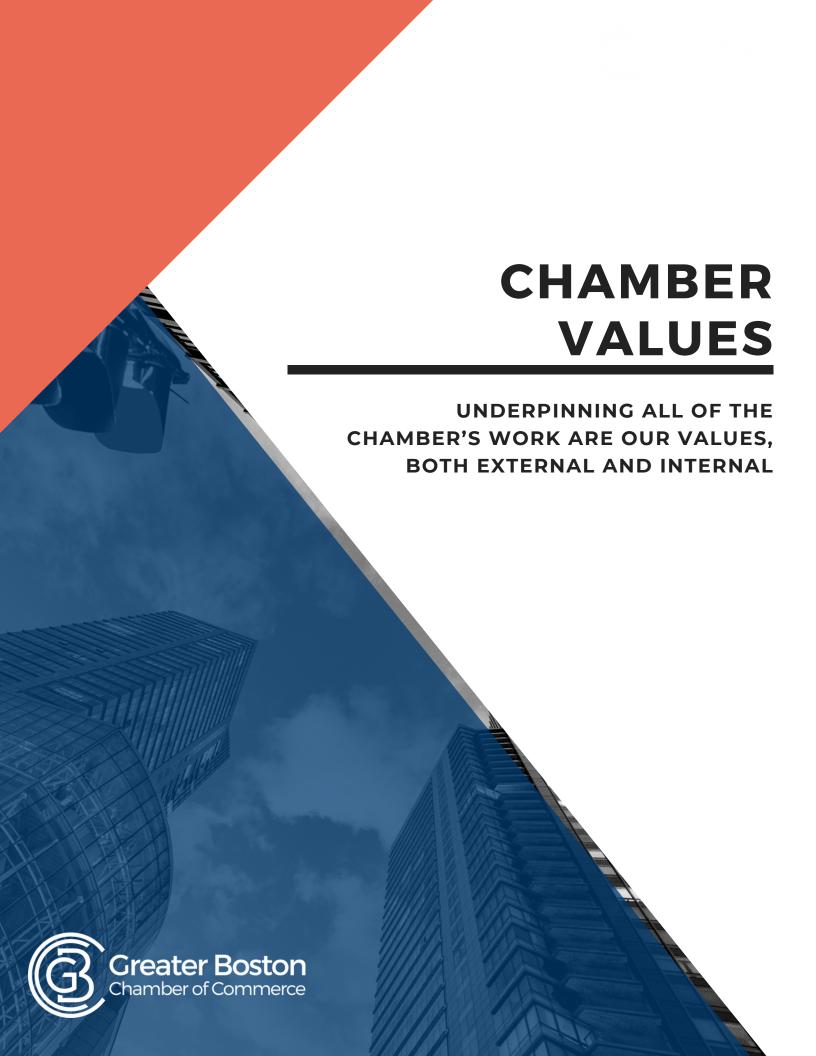
VISION

Our membership will fully reflect the industries and businesses of our economy and together we will make Greater Boston one of the most prosperous regions in the world with economic opportunity available to all.











MEMBERS FIRST

We are obsessed with member engagement.



COLLABORATION

We recognize that the strength of the team is greater than the strength of the individual and choose to work with others to achieve collective success.



COMMUNITY IMPACT

We believe in walking the talk. We ensure that the work we do, and how we do it, reflects our drive to make Boston the best place for businesses and people to thrive.



ACCOUNTABILITY

We demonstrate reliability, trust, and strength of character to our colleagues and members.



ADAPTABILITY

We embrace and encourage new and different ideas, opinions, and ways of working to move the Chamber forward.



EQUITY

We create an environment where individuals from all backgrounds are included and have equal access, opportunity, and support for advancement.



DATA DRIVEN

We use quality data to make decisions and produce highimpact results that provide value to our members and the Greater Boston business community.



FUN

We celebrate our wins as a team, take time to have fun, and enjoy each other's company.



TALENT AND WORKFORCE

Advocate for and lead work aimed at preparing, attracting, and retaining a talented and diverse workforce.

STRATEGIC PRIORITIES



ECONOMIC OPPORTUNITY

an economy that includes and gives
equal opportunities to all.



REGIONAL COMPETITIVENESS

Position greater Boston and Massachusetts as the leading region in the national and global market where all businesses have the opportunity for success. The Chamber's strategic priorities derive directly from our members and their commitment to lead Boston's competitive, inclusive, and diverse economy. The strategy statement is the roadmap for how we'll execute the strategic priorities: deepen our relationship with our members so we can galvanize their collective voice, reputation, and credibility to advance our region's economic success. This updated plan links our strategic priorities and our strategy statement by describing some of the many ways we collaborate with and lead members to achieve concrete results.

STRATEGY STATEMENT

We will advance our strategic priorities by uniting and leading. We will drive our region's economic success by deepening our engagement with all employees of our inclusive membership, marshalling the strength of their collective voice, reputation, and credibility.



TALENT PRIORITY

- The Chamber will continue our popular Learning & Development programs which members can use to retain and develop their employees.
- City Awake will continue to tap into the next generation of diverse talent and link them to our region's civic and business life.
- Our Higher Education Leadership Council is a first of its kind effort that will unify the area's higher education institutions directly with employers to develop and sustain diverse talent pipelines.
- We will continue to advocate for and create opportunities for employers to hire from non-traditional pathways and sources, like credential programs and experiential learning.







ECONOMIC OPPORTUNITY PRIORITY

- The Chamber will continue to expand our Pacesetters program to leverage corporate contracts to bolster businesses of color.
- The Chamber is updating the strategic priorities of our Economic Inclusion Advisory Board to help deepen their impact and help drive a post-pandemic recovery.
- The Chamber is leading by example by setting and making public our own board diversity goals and asking members to do the same.

COMPETITIVENESS PRIORITY

- The Chamber will strengthen the relationship between business and policymakers to lay a foundation for economic success, for our collective voice to capitalize, influence, and lead, ensuring our region retains its competitive advantage.
- The Chamber will continue to advocate for policies that drive inclusive economic growth and leadership.
- The Chamber will represent the business voice in elections so current and future policymakers know the value of business to our workforce, communities, and region.



POLICY PRIORITIES

The Chamber will continue to apply the lenses of equity and competitiveness to each policy area, and we recognize that looking forward is particularly important in the new workplace paradigm.







CLIMATE & ENERGY



HEALTH CARE



HOUSING &
DEVELOPMENT



TALENT



TRANSPORTATION



MOVING FORWARD

The Chamber's strategic priorities – talent, economic opportunity, and regional competitiveness – position every person, community, and business for sustained, meaningful transformation.

The Chamber is eager and ready to continue enhancing the vitality and resilience of the region. With the Strategic Plan as our compass, the work of the Chamber today and tomorrow will move the needle. It is our collective voice and united action that will champion a future that benefits every community as well as future generations.

We will continue to lead Boston and the Commonwealth forward, serving as a blueprint for other states as we create and celebrate economic success.

Together, we will ensure that Greater Boston is the best place for all businesses and all people to thrive.



