



# **5-Year Strategic Plan Initiatives Summary**

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**Lake Zurich Area Chamber of Commerce**  
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**Mission / Vision / Core Values**

**“The mission of the Lake Zurich Area Chamber of Commerce is to enhance the economic vitality of our members and communities.”**

**Core Values**

- ◆ **Integrity** - conducting all of our business with honesty, soundness of mind and with adherence to the Chamber’s Code of Ethics.
- ◆ **Progressiveness** - continually making progress to improve our business practices, incorporating new and innovative ideas and methods.
- ◆ **Leadership** - providing our members sound and consistent direction to advance the mission and values of the Chamber.
- ◆ **Support** - serving as a foundation from which our members can build and grow their businesses. Advocating on their behalf consistent with the goals of the Chamber.
- ◆ **Responsibility** - honoring the obligation to always provide our members with the most timely and accurate information. Providing our members with a plan that will foster responsible business growth in our community.
- ◆ **Credibility** - creating an atmosphere of trust and confidence that the Chamber conducts its business with the success of its members as its top priority.

**Strategic Priorities**

The Strategic Priorities that support the Mission and Vision of the Lake Zurich Area Chamber of Commerce:

- ◆ **Business Development** - Create a strong and growing business community in the Lake Zurich Area.
- ◆ **Community Betterment** - Contribute to the high quality of life that makes our community a dynamic place to live, work, and pursue business opportunities.
- ◆ **Organizational Vitality** - Ensure the maintenance and growth of the Chamber and increase its value to member businesses and the community.

**Strategic Objectives**

**Business Development**

- ◆ Help member businesses market themselves.
- ◆ Be the source of information and resources for local businesses.
- ◆ Be the voice of the business community, advocating on their behalf.

**Community Betterment**

- ◆ Develop regional alliances of business, professional organizations and government to support the growth and economic development of our communities.

**Organizational Vitality**

- ◆ Market and promote the Chamber as a vital resource for businesses and community information.
- ◆ Recruit business leaders willing to accept leadership roles in the organization and who have the skills to keep the Chamber growing and viable.
- ◆ Become a U.S. Chamber of Commerce Accredited Chamber by 2014.

**Strategic Initiatives**

**Business Development Initiatives**

- ◆ **Assist members in promoting their businesses by providing forums, events and activities for them to interact and showcase their business.**

Recent surveys of current, former and prospective members of the Chamber indicates that networking opportunities and opportunities to promote their business are the top two reasons for joining and benefit received from membership.

Providing networking and marketing opportunities for members is a primary key initiative and the backbone of the organization. The Chamber will continue to conduct and seek ways to improve upon the current activities and events that offer networking and marketing opportunities. Additionally, the Chamber will look to develop new events, activities, partnerships, and groups which provide additional networking and marketing opportunities for its members.

- ◆ **Provide members with easy and cost effective access to business resources and community information.**

Providing easily accessible and cost effective resources as well as current and relevant community, county, state and national information focused on helping member businesses succeed is a primary value added benefit of membership. It is the Chamber's initiative to continually seek out new value based resources, programs, and partnerships for our members. Additionally, the Chamber is dedicated to serving as the primary information conduit for members on current and important community and governmental events, news and activities.

- ◆ **Support Member Businesses through Public Advocacy**

The Chamber is committed to advocating for its member businesses and organization on local, county, state and national issues that directly impact members operations and success, while also looking out for the best interest and welfare of the resident in the communities we serve. Additionally, the Chamber will participate in efforts to create a regional Master Plan for economic development encompassing the communities which it serves in an effort to make its advocacy initiatives more effective.

The Chamber recognizes that public advocacy is an important and valuable benefit to its members but understands that many public issues can create controversy. Therefore, the Chamber will create a Public Policy, Values, and Position document with well-defined advocacy policies in place so that the Chamber's public comments accurately reflect the opinion of the majority of the membership.

**Community Betterment Initiatives**

- ◆ **Develop regional alliances of business, professional organizations and government to support the growth and economic development of our communities.**

As the six communities served by the Chamber develop plans for future business and residential growth, the Chamber will serve as the catalyst for sensible and balanced growth. The Chamber will assist in facilitating alliances between the six governments, community and professional organizations for the purpose of developing an overall master plan that creates a balanced economic environment of services, retail, dining, entertainment and industrial development. A balanced mix of businesses, entertainment and community organizations will help create a better quality of life for residents, business owners, and employees.

***Organizational Vitality Initiatives***

◆ **Market and promote the Chamber as a vital resource for businesses and community information.**

The Chamber offers a nearly endless resource of information, tools and benefits to area businesses and residents of the communities it serves. The future success and growth of the Chamber depends on its ability to successfully market and promote this fact to the communities and businesses it serves.

The Chamber will develop materials and activities devoted to promoting the organization as the place to go to for information about local businesses (members), community activities, and regional, state and national business news.

Marketing programs and materials will be developed to support the recruitment of new members and the retention of existing members. These materials will highlight the many programs of the chamber and the benefits they bring to members.

◆ **Recruit business leaders willing to accept leadership roles in the organization and who have the skills to keep the Chamber growing and viable.**

As a volunteer based, membership organization, the continued success and strength of the Chamber depends on the strength of its leadership. For this reason specific programs and processes will be developed to seek out, recruit and groom future and current leaders from Committee members to Board members.

◆ **Submit application for U.S. Chamber of Commerce Accreditation by August 2013. Maintain Accreditation status annually.**

Accreditation by the U.S. Chamber of Commerce defines excellence in chamber planning and performance and shows chambers how to reach and maintain these standards. Accreditation helps to measure achievement and recognize members and staff who contribute to the good of their communities.

The process of achieving accreditation will help us identify our strength and weaknesses and focus our efforts in the critical areas of: Governance, Finance, Human Resources, Government Affairs, Program Development, Communications, Technology, Facilities, and Benchmarking. Balanced strength in these nine critical areas of chamber activities will make us a stronger organization that is providing maximum benefits to our members and communities.

Aligning the Chamber for accreditation will help us develop and follow internal “Best Practices” in the areas of fiscal responsibility, membership recruitment, activation and retention, staff and internal office management, and policies and procedures for daily organizational operations.

## Lake Zurich Area Chamber 5-Year Strategic Plan

SUCCESS INDICATORS	2012	2013	2014	2015	2016	2017
<b>Membership - Net Growth of 30%</b>						
-Membership - Year-End Totals	512	512	540	570	600	630
-Annual Growth %	5.50%	5.50%	5.50%	5.50%	5.50%	5.50%
-Annual Net Membership Growth	27	27	28	30	30	30
-Total New Members Recruited	95	85	85	84	81	78
-Total Dues Income (5% Dues Increase in '13, '15 & '17) <i>(Average Dues: \$215 in '13 &amp; '14; \$225 in '15 &amp; '16; \$235 in '17)</i>	\$115,200	\$110,000	\$116,100	\$128,250	\$135,000	\$148,000
<b>Area Business Penetration Rate - 25%</b>						
-Annual Penetration %	26%	25%	25%	25%	25%	25%
-Estimated Member Potential in Area	1950	?				
<b>Member Participation - 50% (2 events/Quarter)</b>						
-Annual Participation Rate	50%	50%	50%	50%	50%	50%
-Number of Members	260	243	256	270	285	300
<b>Member Retention - 92%</b>						
-Annual Retention Rate	86%	88%	89%	90%	91%	92%
-Number of Members that renew from start of year	417	427	455	486	519	552
<b>Financial Reserve - 15% Growth</b>						
-Annual Year-End Reserves	\$115,000	\$116,300	\$119,700	\$123,100	\$126,500	\$130,000
-Annual Gross Income (+3% annually)	\$282,000	\$278,000	\$286,300	\$294,800	\$303,600	\$312,700

1. Business Development	2012	2013	2014	2015	2016	2017
<b>1.1 Assist members in promoting their business by providing forums, events and activities for them to interact and showcase their business.</b>						
-Conducted Monthly Business After Hours						
-Conducted Semi-Monthly Breakfast Meetings						
-One or more Networking sub-groups active						
-Conducted at least one sponsored event per quarter						
-Bi-Monthly New Resident mailing available to members						
-Advertising opportunities on website offered						
-Discounted advertising rates in local media offered						
-Annual Community Guide produced and made available						
-Other opportunities to promote business offered						
<b>1.2 Provide members with easy and cost effective access to business resources and community information</b>						
-Weekly email and/or fax blast sent to members						
-List of contacts for each village, utility, public service, government representatives for county, state and nation, community organizations, and more up to date and readily accessible to members.						
-Free monthly counseling sessions available with SCORE representatives						
-Area Business Guide developed and accessible to members and prospective members Restaurant Guide?						
<b>1.3 Support member businesses through Public Advocacy</b>						
-Receive and review Village and County Board meeting agendas and minutes monthly						
-Attend Village Board meetings as needed to address business issues						
-Maintain annual membership with the Illinois and U.S. Chamber of Commerce as a way to keep informed of state and national business issues						
<b>2. Community Betterment</b>						
<b>2.1 Develop regional alliances of business, professional organizations and government to support the growth and economic development of our communities.</b>						
-Held annual or more frequent meetings with each village mayor and/or administrator, state representatives, and other economic leaders in area.						
-"Wish List" of businesses and services for area developed and shared with villages, area developers and commercial property owners						
-Area economic data packet updated and made available to potential businesses, developers and commercial property owners						
<b>3. Organizational Vitality</b>						
<b>3.1 Market and promote the Chamber as a vital resource for businesses and community information</b>						
-Chamber promoted weekly in at least one form of local media through advertising, articles, event listings, press releases, and other ways						
-Chamber website updated monthly and promoted						
<b>3.2 Recruit business leaders willing to accept leadership roles in the organization and who have the skills to keep the Chamber growing and viable.</b>						
-Standing Committee formed for purpose of seeking potential leaders and continually encouraging member participation in committees and at events						
-Board Succession Plan developed and implemented						
<b>3.3 Achieve U.S. Chamber of Commerce Accreditation by 2014 and maintain Accreditation status annually.</b>						
-U.S. Chamber of Commerce Accreditation packet received and reviewed						
-Accreditation Ad-Hoc Committee formed and areas of need identified						
-Accreditation application completed and submitted to U.S. Chamber of Commerce by August 2013						