



Chamber of Commerce
Mid-Term Report
January - June 2010

CHAMBER OF COMMERCE MID-TERM REVIEW

JANUARY - JUNE 2010

Message from the President and CEO

We started the year with the focus on the Four I's that the Council had identified as key to a healthy and productive economic year - Innovation, Investment, Integration and Involvement. Half way through the year and we can clearly see that these four powerful words carry the same strength and significance encouraging us to be creative in our thinking and more hands on when it comes to our government, community and economy.

This has not been an easy six months for most, like the year before we are being forced to look at new solutions for problems we thought we would never have. But what it has done is engage public and private sectors in discussion and debate in a new and productive manner. This is evident not only in high level forums but also on the ground in blogs and media talk shows. People want to innovate with new thinking, invest in our future, integrate public and private sector goals, and get involved in the solutions.

As we reach the half way mark for our 45th anniversary year it's good to see that we have many wins under our belt. This includes the recent acquisition of new office space in Governors Square which we will occupy by September 1st as the Chamber of Commerce and Visitors Centre. This will allow for much easier access to the Chamber office and facilities for our membership, as well as providing tourists and business visitors to our Islands a one-stop shop for information. Included in this office space will be a purpose built Professional Development & Training facility that can accommodate up to fifty people in support of the expansion of our courses and educational opportunities.

In keeping with our long-term strategic plan objectives we have begun work on our communications and marketing plan for the Chamber. The brand review is underway, the CHAMBER magazine has a fresh new look and content, and our website is being assessed for updated technology, ease of use, and substance. We want to represent our membership in the best possible manner and embrace the technology around us to promote our Cayman Islands product around the world.

We remain steadfast in our commitment to work with Government on policy making and regulations concerning our national budget and expenditure, data protection, national investment, the constitution, crime and security, and business legislation. We have representation in all these important arenas and will continue to push for the best possible environment for conducting business.

Work continues to raise awareness of environmental issues effecting the health and prosperity of our Islands. We recently held a BE INFORMED series presentation on the Conservation Law and in April we enjoyed a successful Earth Day Roadside Clean-Up that attracted over a 1500 sign-ups. We have also recently introduced the concept Chamber GREEN Business in an attempt to recognise and promote our environmentally conscious members.

The Chamber continues to be a vibrant and significant organisation that is dedicated to our membership. We are always accessing our efficiency, effectiveness and value. We will continue to work towards the completion of our key objectives for 2010 and look forward to reporting a successful 45th year at our AGM in November.



Stuart T. Bostock, President
Cayman Islands Chamber of Commerce



Wil Pineau CCE, CEO
Cayman Islands Chamber of Commerce

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Key Objectives

With a number of key objectives set out for the Chamber for 2010, we have had a very important and productive first half of the year. The following was established as key areas that needed to be addressed in support of the current Chamber Council's vision and strategy leading us into 2011.

1. Complete the key objectives of the strategic plan:

- Improve Communications
- Increase involvement and advocacy efforts
- Improve Government relations
- Promote trade and business development
- Establish new office/investigate feasibility of new building
- Raise environmental awareness

2. Continue to recover from financial impact of Hurricane Ivan

3. Build capacity in the organisation

4. Strengthen existing and introduce a new leadership programme

Chamber activities in support of our key objectives:

Advocacy



Advocacy is and has always been an vital part of the Chamber's role in our community as we seek to Support, Promote and Protect our membership. By engaging with local media, attending government discussions and presentations, serving on government elected committees and associations, and the development of new pro-business initiatives we feel we have made a significant impact in this area with the following items:

- Released media statements on the national budget, reducing expenditure, opposition to any form of direct taxation and National Crime Prevention strategy
- Participated in the Crime Prevention Group that led to series of recommendations being shared with the National Security Council
- Participated in review of Immigration Regulations

- Involved in the initial reviews of the public sector with four representatives from the Chamber serving on the review teams.
- Chamber asked to serve on the Data Protection Bill subcommittee. Councilor Peter Broadhurst served.
- Council of Associations reconvened under the leadership of President-Elect Jim O'Neill
- Chamber PE Jim O'Neill appointed to serve on the National Investment Council.
- Chamber CEO appointed to serve as one of three Constitutional Commissioners.
- Past Councilor Woody Foster appointed to serve as Deputy Chair of the Port Authority as the Chamber's representative
- Launched the BE INFORMED series. Topics addressed included the Crime and Security, Immigration and the National Conservation Bill
- Served on a discussion group to review business legislation (Sunday Trading, Public Holiday etc.)
- Reviewed proposal and supported the introduction of Daylight Savings Time
- Invited to serve on E-Government focus group
- Completed State of Business survey
- Launched the second Economic Crime Survey
- Established committee structure

Membership Services



We are always striving to improve our service to our members. When you talk we listen. One of the most exciting achievements in this vein has been the newly acquired office space that we will be moving into this September. Located in Governors Square on West Bay Road we will be more accessible to the majority of our membership and be able to provide ample parking for anyone visiting, or attending one of our training courses. In addition to our usual activities we will be opening a Visitors Centre for tourists and business visitors to our Islands, much more in keeping with a traditional Chamber role. Other steps taken towards improving our membership service include:

- Introduced online payment options
- Negotiated \$500 worth of Free advertising with DMS Broadcasting for new members
- Initiated review/redesign of Chamber website
- Investigating the feasibility of introducing health insurance plan for members
- Investigating the feasibility of member savings programme for debit/credit card transactions
- Developed a list of committees for membership participation
- Exploring partnership promotions for air travel and telecommunications opportunities for members
- Completed Membership Satisfaction survey

Programmes & Events



We connect our members to the community through a variety of programmes and events. We do this by creating an opportunity for greater member awareness and a vehicle for giving back to our community through education and self improvement programmes, environmental awareness initiatives, educator and student appreciation awards, and fun high profile events. We also provide excellent networking opportunities and business support activities as well as offering personal and professional development programmes. We have accomplished the following programmes and events so far this year:

- Expanded offerings for the Professional Development and Training Centre
- Launched Leadership Cayman and completed the inaugural course
- Offered Business Assistance seminars to assist member businesses during the economic downturn
- Organised successful Careers, Education, Training and Jobs Expo (more than 25 member businesses/organisations participated)
- Organised successful Earth Day Roadside Cleanup with more than 1,500 volunteers
- Organised successful annual charity golf tournament and netted more than \$20,000
- Organised a successful Golden Apple Awards for Excellence in Teaching at a new venue, the Harquail Theatre
- Initiated discussion on the Future of Cayman Forum
- Matched up 50 students with member business leaders as part of Mentoring Cayman
- Awarded prizes to students at graduation ceremonies at JGHS, GHHS, Triple C, St. Ignatius Catholic School and the C.I. Law School
- Organised Career Awareness Visits for students at Cayman Prep, St Ignatius and JGHS
- Established partnership with the Sister Islands Tourism Association
- Confirmed date for Cayman Brac Business Weekend for September 17-19, 2010
- Organised eight Business Business After Hours and two Business Connect networking functions
- Organised Fraud Prevention Seminar in partnership with RCIPS and CIMA

Communications



Work has begun on the revamping of the Chamber's communications strategy with the hiring of a Communications Manager in January. You may have already noticed the new look and content of the CHAMBER Magazine and work has begun on the development of a new and improved Chamber website and a brand review. Other items include:

- Developing a Strategic Communications Plan
- Increased number of press releases and statements in the press
- Launched the FLY YOUR FLAG fundraising initiative
- Developed a BE INFORMED series to improve direct participation from the membership and to receive greater influence in the public domain
- Constant update to correspondence and communications
- Created banners and marketing materials for the Chamber
- Initiated Brand Review of all Chamber communications pieces
- Revamp of CHAMBER magazine resulting in an increase of 63% in advertising sales since February

Our Plans for the Next Six Months



With all that under our belts we look forward to the rest of the year and completing the key objectives set out before us. We pledge to continue to serve our membership to our best ability whilst making your current needs and concerns our priority. Our door is always open. The following items are to be completed by the end of the year:

- Complete office move and host an opening reception to celebrate the move and the Chamber's 45th anniversary
- Launch the new Chamber Champions programme
- Open new Professional Development & Training facility
- Launch our new Business Pod programme for start-up businesses
- Complete website redevelopment
- Complete Communications Plan
- Organise BE INFORMED event for end of September
- Organise Strategic Plan session and confirm Plan of Action and Budget for 2011/Confirm membership dues schedule
- Complete 2009 audit
- Prepare for Annual General Meeting in November/nominations/business awards
- Release training needs assessment survey and confirm training courses/programmes for 2011
- Organise FUTURE OF CAYMAN forum
- Develop advocacy agenda (Public Holidays bill, Daylight Savings Time)
- Organise Business Expo
- Confirm 2011 Calendar of Events/activities/prepare Chamber desktop calendar

We appreciate your support – thank you.

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