To be the first choice for business support and representation across the county

To be a major influencer and contributor to the economic development of Suffolk on behalf of our members and wider business community

To be the recognised voice of business in Suffolk

Vision Statement

Suffolk Chamber of Commerce exists to serve and support the Suffolk business community through a combination of services, networking and lobbying activity. Our vision is:

Financial Statement

In our capacity as a not-for-profit organisation, supporting the needs of our members, once again we will deliver a small positive financial end of year outturn with turnover standing at £1.63m.

Staffing will stand at 42 personnel across Suffolk Chamber and its two subsidiary companies (38 fte).

We will continue to work prudently regarding core and project income that fit our four themes of core Chamber activity:

1. Policy, Lobbying and Representation
2. Business Support and Advice
3. International Trade
4. Employment and Skills

We will aim to secure payments in advance for the majority of our projects, so as not to affect our cash flow. This will allow us to ensure a strong cash at bank profile.

Our auditors confirm that we have strong financial processes in place and such things as debtors are being well managed, with the future financial position of Suffolk Chamber being positive.

In 2018, we will continue to consolidate our position, reflecting on opportunities that are on the horizon through such things as withdrawal from the EU, the Industrial Strategy, the Norfolk and Suffolk Economic Strategy, building on and developing the business around our four core activities, whilst ensuring our systems and resources are fit for purpose, as we continue our development as one of the leading accredited Chambers of Commerce within the British Chambers of Commerce network.
As the British Chambers of Commerce (BCC) accredited Chamber for the county, Suffolk Chamber, along with its five town representations, which are fully part of Suffolk Chamber (Bury St Edmunds, Haverhill & District, Greater Ipswich, Lowestoft & Waveney, Newmarket & District), is in a privileged position to support and represent local business interests. The BCC benchmarking statistics rank Suffolk Chamber as a top 10 Chamber in the network by way of membership numbers and retention of existing members and sits as the lead Chamber in the East of England across a number of key comparators.

The county Chamber and its five town representative chambers will aim to develop and deliver a quality range of business support solutions, assisting companies to develop, grow and flourish. This direct delivery will be complemented by our continued work as the voice of business, where we will undertake to lobby key decision makers locally and nationally, championing the voice of Suffolk’s business community on a range of business concerns and issues.

Our 2018 aims reinforce our vision, cementing ourselves as the partner of choice.

These aims and objectives will be achieved through the successful delivery of four principal areas of activity:

1. Policy, Lobbying and Representation
2. Business Support and Advice
3. International Trade
4. Employment and Skills

Suffolk Chamber has grown over the past decade, addressing a changing business environment, fluctuating economy and changes in national Government. During this period the Chamber has striven to remain relevant and shaped its offer to support its member’s needs, growing as a business by way of turnover and personnel, the development of two subsidiary companies (Lowestoft Vision and TechEast) and seeing Suffolk move up the British Chambers of Commerce’s benchmarking ranks.

This growth has seen many positives. During this period the Chamber’s credibility has grown with its members, wider business community and key stakeholders e.g. Local Authorities, New Anglia LEP and MPs. The Chamber’s active lobbying has ensured the Chamber has become the respected voice of the Suffolk business community.

2018 will continue to deliver the Suffolk Chamber board’s agreed and endorsed rolling business plan around the four core areas of activity as follows:

1. **Policy, Lobbying and Representation**

Policy, Lobbying and Representation could be seen as a direct cost to the Chamber, however it is our work in this space that primarily gives us our credibility with business and stakeholders – representing the views of the business community, shaping policy and ensuring decisions are made to benefit our localities. Indeed it is our growing reputation in this space that can become even more of a key driver to the Chamber’s own business growth. The Chamber clearly will continue to act as the voice of the Suffolk business community strengthening ties, links and relationships with our members, the wider business community and key stakeholders such as MPs, Local Authorities and Local Enterprise Partnerships. This will ensure that the Chamber, along with its membership, shapes the key issues that are affecting the county of Suffolk be they, for example, skills, infrastructure, transport or regulation. With Brexit scheduled for early 2019, 2018 will be a year to look at how we strengthen our work in the policy arena, ensuring our board and committee structures are robust and that our manifestos are relevant, so that the Chamber continues to lead the business voice in these potentially uncertain times, when the business community will need to see strong leadership to instil confidence.

2. **Business Support and Advice**

This has been a good area of steady growth for the Chamber over recent years.

i) We currently manage the New Anglia Growth Hub for and on behalf of our partners New Anglia LEP, funded until August 2018. Therefore in 2018 we need to work on three scenarios:

a) Can we find a self-sustainable model for the Growth Hub by August 2018?

b) What would be the impact be on the Suffolk Chamber of Commerce if the Growth Hub did not continue post August 2018?

c) Given the Government’s announcement around assurance that ERDF funding will still be open to the UK, post Brexit, is there an opportunity to extend the current Growth Hub ERDF funding model beyond August 2018?

ii) With the recent final investment decision for Hinckley nuclear new build in Somerset, this will now unlock stage three consultation for nuclear new build here in Suffolk. This will, in early 2019 (estimate), see a cranking up of the Suffolk Chamber of Commerce supply chain work for EDF. Therefore 2018 will be a period to reflect on staffing needs and key milestones to be able to effectively deliver any new contract Suffolk Chamber secures from EDF in late 2018 to deliver its supply chain activity going forward whilst ensuring we work closely with EDF to continue to populate the supply chain portal with suitable businesses (Fit for Nuclear), disseminate information and support with lobbying and consultation activity.
With the launch of TechEast and the foundations set in 2017, 2018 will be the year that TechEast needs to push on and grow i.e. active promotion of the membership offer, developing income streams for sustainability post public funding. Throughout 2018 we need to set some clear deliverables to be achieved in 2018. One of those is to position TechEast as the recognised tech cluster for Norfolk and Suffolk, with the key aim to ensure that this part of the country receives its ‘fair share’ of UK tech funding through organisations such as Innovate UK. There is clear market evidence that tech clusters attract such funding and therefore if we were to take a crude rule of thumb, this would see Norfolk and Suffolk increasing its current external funding success of circa £2m per year for the tech sector to a figure in the region of £10m per year for the tech sector. There is a clear opportunity for TechEast to drive that change and secure such funding to deliver a service and support to the tech and ICT sector across Norfolk and Suffolk.

3 International Trade

With the decision by the UK to leave the European Union and with Brexit on the horizon (March 2019 exit), there has been much discussion within the Chamber as to the current Chamber network international trade offer as well as the opportunities that may emerge on such things as the restructuring of Department of International Trade (DIT) nationally (through the Government’s digitalisation agenda), new trade agreements brought on by Brexit, the Union customs code, Authorised Economic Operator status and the development of the BCC global network overseas etc.

The BCC, to which Suffolk Chamber is playing its part through the Chief Executives’ round table and the number 10 (International Trade Group), are already in discussions with key stake holders such as the HMRC, DIT, Ministry for EU Exit, Treasury and others on Governments’ thinking regarding Brexit implementation and potential consequences to the UK economy.

4 Employment & Skills

Being able to recruit, train and retain a skilled workforce is one of the highest priorities for businesses. Nonetheless it has long been a perplexing process for many characterised by: numerous and often ad hoc and competing arrangements for the provision of work experience; a complex landscape of training provision; and regular changes to the ways in which training programmes are assessed and validated, all acting as a serious constraint on the recruitment and retention in Suffolk of, especially, young people.

Looking forward there will be further challenges as businesses get to grips with, amongst other things: the new GCSE gradings; innovative local education initiatives such as Ipswich Opportunity Area; the roll out of the Apprenticeship Levy; proposals for an Institute of Technology; the evolving structures and offers of local training providers; T-qualifications and the possible employment and skills challenges anticipated in the build up to Brexit.

The backdrop to many of these challenges will be set by: the Government’s Industrial Strategy; the Norfolk and Suffolk Economic Strategy and the related Skills Strategy; and the Suffolk Growth Delivery Plan.

We will continue to provide the business voice in economic, business and skills strategy development in Suffolk and will seek to play a key role as a delivery partner in the opportunities that flow from the strategies. 2018 will also see the Chamber continue its support in the space of school engagement and future careers via our Young Chamber offer for schools in Suffolk, whilst we will continue to support the Suffolk Skills Show as well as the newly established Festival of Learning.

Cross Cutting Sections

During 2018, Suffolk Chamber will of course need to look at those work areas and sections that cut across and support all Chamber activity.

Membership recruitment and retention procedures and processes are being re-addressed, particularly in how we reinvigorate a whole team approach to membership recruitment and retention, and look at how best to use the newly appointed cross company sales team in a wide ranging role such as the promotion of all the Chamber services, not just memberships.

Alongside this we are finessing our networking events activity. This is currently very diverse across many localities. A deep dive into our events should lead to a better co-ordination of offer and commerciality, with aspiration to ensure our members benefit from a range of networking opportunities.

Finally we continue to innovate and look at those central systems such as HR, accounts, PR, communications and marketing, to make sure that they are fit for purpose for an organisation that has seen good steady growth over the years.

Conclusion

2018 will see the continued delivery of the Suffolk Chamber board’s approved annual rolling business plan. There is a strong belief that there are many opportunities on the horizon for the Chamber to continue its growth and development as Suffolk’s premier business support and business voice organisation. However to maximise these opportunities we must ensure that the fabric and structures of the business are fit for purpose to face these challenges and opportunities that lie ahead of us.
Suffolk Chamber of Commerce
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The Voice of Business

Appendix

Suffolk Chamber of Commerce
Finance Team