



## **Activity Plan**

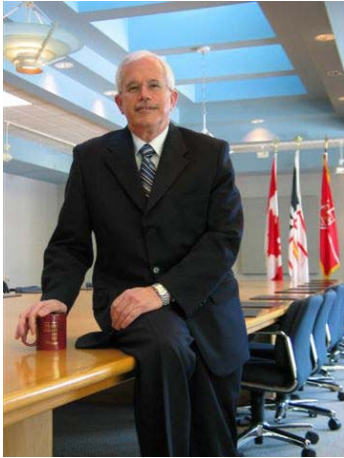
### **Business Advisory Board**

2007-2008

## Table of Contents

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MESSAGE FROM DR. GARY GORMAN CHAIR, BUSINESS ADVISORY BOARD	2
1.0 OVERVIEW	
BUSINESS DESCRIPTION	3
OPERATIONS	3
2.0 MANDATE	3
3.0 LINES OF BUSINESS	4
4.0 PRIMARY CLIENTS	4
5.0 VALUES	5
6.0 VISION	5
7.0 MISSION	6
8.0 ISSUES	7
ISSUE 1: overcoming barriers to business development and growth	7
ISSUE 2: how to generate increased business investment to the province	8
ISSUE 3: responding to referrals from the Premier and Minister of Business	9
<hr/>	
APPENDIX A: MINISTER'S STRATEGIC DIRECTIONS	10



## **Message from Dr. Gary Gorman Chair of the Business Advisory Board**

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I am pleased to provide the activity plan for the Business Advisory Board.

In accordance with the Accountability and Transparency Act, the Board has been classified as a Category 3 entity and is expected to plan and report on activities.

In the development of this plan, the Business Advisory Board has determined it has a role in and contributes to government's strategic direction for an improved business environment (*refer Appendix A*). This direction represents the desired economic outcomes for the province's business base under the direction of the Minister responsible for Business. The activity plan details the Board's contribution.

The focus of the plan is on fiscal 2007-08 representing a transition year for the Board. Subsequent planning cycles will be three years in length as required under the Act. The plan for this fiscal year provides an overview of the Board and identifies the goals and objectives to be accomplished. My signature below is indicative of the entire Board's accountability for the preparation of this plan and for the achievement of the specific objectives contained herein.

A handwritten signature in black ink, appearing to read "Gary Gorman".

**GARY GORMAN**  
Chair

## 1.0 OVERVIEW

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### BUSINESS DESCRIPTION

Established in 2005, the Business Advisory Board (the Board) represents an important partnership between Government and the business community. The Board provides advice to Government on matters of economic development and business in the province.

Board members are leaders in the business community. Through their combined expertise supplemented by consultation with key stakeholders and government departments, the Board is well positioned to make recommendations on policies, which will support Government's strategic direction for an improved business environment.

### OPERATIONS

Appointed by the Premier, the Board is comprised of sixteen members including a chair and vice-chair. Appointments are for a two-year term of office with the option to re-appoint for a second consecutive term. The Board reports to the Department of Business with the Deputy Minister providing facilitation and support. Costs associated with the operation of the Board are provided under the operating budget for the Department of Business. Departmental officials provide administrative support.

The Board meets with the Premier annually and with the Minister of Business on a quarterly basis. In addition, a sub-committee of the Board meets with the Minister approximately every six weeks. The purpose of the sub-committee is to allow more frequent consultation with the Minister. Other meetings may be called on an ad hoc basis at the request of the Premier or Minister.

## 2.0 MANDATE

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The mandate of the Business Advisory Board is derived from government direction. It is established to provide advice to Government on matters of economic development and business in the province.

### **3.0 LINES OF BUSINESS**

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In delivering on its mandate the Business Advisory Board provides the following line of business:

- Business advice to government

In this line of business the Board identifies trends in the economy, the direction of global markets, challenges, opportunities and provincial direction for business attraction, growth and economic development of Newfoundland and Labrador. The Board:

- provides advice on ways in which the Government of Newfoundland and Labrador can attract new or incremental industrial and commercial activities that will result in a significant enhancement in the provincial economy;
- provides advice on business policy and development and the links between business and economic policy with social policy including education and training and sustainable development;
- provides advice on the Provincial Development Plan and the audit of economic support programs of the Government of Newfoundland and Labrador; and
- undertakes such tasks with respect to economic policy and development as may be referred to it from time to time by the government.

### **4.0 PRIMARY CLIENTS**

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The primary client of the Business Advisory Board is the Government of Newfoundland and Labrador.

## 5.0 VALUES

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The Board adopts the values of the Department of Business as follows:

Each person ...	
<b>Collaboration</b>	<ul style="list-style-type: none"> <li>identifies opportunities to involve others, and invites and considers their input.</li> </ul>
<b>Accountability</b>	<ul style="list-style-type: none"> <li>accepts responsibility for their own actions as well as that of the team for maintaining competencies required for their role.</li> <li>follows through on requests and commitments.</li> </ul>
<b>Respect</b>	<ul style="list-style-type: none"> <li>considers the differences of opinions, values, beliefs, culture, and religion of others.</li> <li>expresses verbal and non-verbal behavior in a socially acceptable manner.</li> </ul>
<b>Creativity</b>	<ul style="list-style-type: none"> <li>shows initiative to find new ways to improve service and its delivery.</li> </ul>
<b>Dedication</b>	<ul style="list-style-type: none"> <li>works diligently and conscientiously to maximize efforts to achieve success.</li> <li>willingly supports others to fulfill their role.</li> <li>works to promote the overriding interest of the organization and adapts to the changing priorities</li> </ul>

## 6.0 VISION

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Through the fulfillment of its mandate, the Business Advisory contributes to the vision of the Department of Business, which is as follows:

*The vision of the Department of Business is of a vibrant, sustainable economy that is supported by a business friendly environment and proactive and strategic economic growth.*

## 7.0 MISSION

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Through the fulfillment of its mandate, the Business Advisory Board contributes to the mission of the Department of Business, which is as follows:

*By 2011 the Department of Business will have facilitated the attraction of major business across the province and across sectors.*

In light of this, the Board has identified the following activities which link directly to the achievement of the Department's mission:

- Branding the Province as a place to invest and do business;
- Facilitating the co-ordination of programs & services among support organizations;
- Identifying and removing barriers and impediments to start-up and growth;
- Fostering an entrepreneurial culture;
- Developing a province-wide business development agenda (provincial, federal & municipal);
- Increasing awareness and knowledge of business development support by firms/entrepreneurs; and,
- Ensuring accountability and establishing measurable outcomes for government programs and services.

## 8.0 ISSUES

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The primary function of the Business Advisory Board is to advise Government on business attraction, business development, and economic policy. The policy intent is to develop Newfoundland and Labrador as a Province with an integrated local economy with comprehensive networks and cluster formations and a business environment and infrastructure that will facilitate business success.

In its advisory role, the Board will consider the following questions:

- What do we need to do to ensure an enabling business development support environment?
- How do we create a climate of business development and growth that can have immediate impact?
- How do we identify business opportunities that have the potential for significant impact?
- What business development incentives are required and are appropriate?
- What are the disincentives to business development and how do we ensure they are minimized or eliminated?
- How do we measure success and ensure accountability?

In support of Government's strategic directions and the mandate of the Business Advisory Board, the following areas have been identified as the key priorities for next year. The goals and objectives reflect the results expected in 2007-08. Measures and indicators are provided for both to assist the Department and the public in monitoring and evaluating success.

During the 2007-08 fiscal year, the Board will focus on three main issues:

1. overcoming barriers to business development and growth
2. generating increased business investment in the province
3. responding to referrals from the Premier and Minister of Business

## **ISSUE 1: OVERCOMING BARRIERS TO BUSINESS DEVELOPMENT AND GROWTH**

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Critical success factors to business development and growth include the identification and removal of barriers and impediments to business start-up and growth.

The Board has identified access to capital as critical to the start-up and growth of small and medium-sized enterprises (SMEs). Entrepreneurs in search of financing in this province frequently experience problems with access to capital to adequately meet their needs. The reasons reflect both demand- and supply-side constraints and barriers. The Board proposes roundtables designed to better understand the challenges and the opportunities associated with financing businesses in Newfoundland & Labrador. Findings from the roundtables will help to identify gaps in the provision of finance and assist with the development of public policy.

The initial roundtable was held in 2006-07 and focused on supply-side perspectives. It included individuals from organizations engaged in providing business financing, those delivering programs and services designed to facilitate access to investment capital, and/or those concerned with policy development.

In 2006-07 the Board facilitated the commencement of a Foresight pilot project in the biotechnology sector in collaboration with the Department of Innovation, Trade and Rural Development and the Chair in Irish Business Studies. The overall aim of the proposed project is to identify strategic innovation priorities for the sector together with a clear indication of the policy actions that are necessary for their implementation. The project will be completed in the 2007-08 fiscal year.

A business friendly environment is required for success. The Board will address other barriers such as the reduction of red tape.



**Objective:** By 2008 the Business Advisory Board will have advised Government on how to overcome barriers to business development and growth

**Measure:** Provided advice on how to overcome barriers

**Indicators:**

- Consideration of key stakeholder priorities
- Barriers to business development growth are identified
- Strategy document for the Biotechnology Sector utilizing the Foresight Model is provided to government
- Input is provided on Red Tape Reduction

## **ISSUE 2: HOW TO GENERATE INCREASED BUSINESS INVESTMENT TO THE PROVINCE**

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Attracting domestic and foreign direct investment to the province is crucial to business growth in the Province. It is the mission of the Department of Business that by 2011 it will have facilitated the attraction of major business across the province and across sectors. In support of that mission, in 2007-08 the Business Advisory Board plans to focus efforts on identifying how this can best be accomplished.

**Objective:** By 2008 the Business Advisory Board will have advised Government on best practices for generating increased business investment

**Measure:** Provided advice on best practices for generating increased business investment

**Indicators:**

- Input is provided on the development of the provincial investment attraction strategy
- Strategies for increasing business investment to the province are identified

### **ISSUE 3: RESPONDING TO REFERRALS FROM THE PREMIER AND MINISTER OF BUSINESS**

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The Board is tasked with providing advice on questions referred to it by the Premier and/or the Minister of Business. To accomplish this, the Board meets on a regular and ad hoc basis.

**Objective:** By 2008 the Business Advisory Board will, when required, provide advice to the Premier and Minister of Business on special topics of interest

**Measure:** Provided advice on special topics of interest

**Indicators:**

- Input is provided on request
- Where required, follow-up actions taken to further explore recommendations and/or advice provided

## Appendix A: MINISTER’S STRATEGIC DIRECTIONS

Strategic directions are the articulation of desired physical, social or economic outcomes and normally require action by more than one government entity. Government generally communicates these directions through platform documents, Throne and Budget Speeches, policy documents, and other communiqués. The Transparency and Accountability Act requires departments and public bodies to take into account these strategic directions in the preparation of their performance-based plans. This action will facilitate the integration of planning practices across Government and will ensure that all entities are moving forward on key commitments.

The direction related to the Department of Business is provided below. The strategic direction is comprised of a number of components, or focus areas. These focus areas will be addressed through the various planning processes of the Department. As indicated in the table below, some have been addressed in this business plan while others are addressed in the operational and/or work planning processes. The outcome supports government’s commitment to make Newfoundland and Labrador a more business friendly location and works to ensure continued growth and investment in our province.

**Title:** Business environment

**Outcome:** Improved business environment

**Source:** This outcome supports the policy direction of Government as outlined in the *Speech from the Throne, 2004*, and requires systematic intervention in the following areas:

Components of Strategic Direction	This Direction is addressed in entity's:		
	Activity plan	operational plan	work plans
1. Business attraction	X		
2. Business support	X		
3. Marketing	X		
4. Regulatory environment reform	X		