



Strategic Plan 2022-2024

Patricia Area Community Endeavours Inc. (PACE) is a Community Futures Development Corporation whose focus is to help communities develop and implement local solutions to local problems. In collaboration with others, PACE provides support to small and medium sized enterprises and Social Enterprises and undertakes community economic development initiatives.

Our objectives are to:

- Foster economic stability, growth and job creation;
- Create diversified and competitive local rural economies; and
- Build economically sustainable communities

PACE works with businesses and communities to improve economic growth by providing expertise and creating solutions. We have a vision of a brighter future for businesses and communities. PACE values:

- Conducting business with integrity;
- Being innovative;
- Acting in the best interest of organizations, small businesses and communities;
- Making decisions based on a regional approach to assist communities, businesses, and organizations.

Keeping our purpose, vision, and values in mind and after careful research and consultation with stakeholders PACE has developed the following strategic plan. It balances the needs of the businesses and communities we serve with the needs of the organization. The plan is organized as follows:

Goals: What we hope to achieve

Objectives: Specific tasks, projects, concepts, or frameworks that will help achieve the goal

Action items: The steps we will take to accomplish our objectives

Investment Fund

Goal: Eligible clients could access COVID-19 Regional Relief and Recovery Fund

Objectives:

- Staff will obtain financial statements from RRRF clients annually
- Staff will discuss RRRF repayment deadlines with clients beginning Fall 2021 with follow ups in 2022.

- The Board and staff will support advocacy efforts focused on extending the repayment period on an ongoing basis.

Goal: PACE will work with clients and non-clients to aid them in post-pandemic recovery

Objectives:

- Staff will review client financial statements to assess their recovery and offer targeted business counselling based on the business' financial status.

Goal: PACE supports initiatives seeking to support tourism recovery.

Objectives:

- Staff will monitor tourism association initiatives on an ongoing basis and will actively participate on working groups or steering committees as appropriate.

PACE has an active and diverse loan portfolio.

Goal: Businesses recognize PACE as a lender that can support them at every stage of their business cycle.

Objectives:

- PACE has a presence at Chamber and Business Inter Agency meetings on an ongoing basis.
- PACE will host a funders forum in each community annually to connect with businesses and the financial sector.
- Staff will run a Facebook advertising campaign in Spring 2023 and assess its effectiveness.
- Staff will breakdown the newsletter into individual social media posts to be posted over a quarter to help raise PACE's profile starting Summer 2022.

Business Counselling

PACE remains a strong supporter of businesses through all stages in the business growth and development cycle.

Goal: Staff have the tools to appropriately counsel clients.

Objectives:

- Professional Development funds remain a part of the budget on an ongoing basis.

Goal: PACE will develop a "new business" workshop series that covers entrepreneurship skills including, financial literacy, business planning,

bookkeeping, HR. The series will be repeatable and include tangible training resources.

Objectives:

- Staff will investigate tie-ins with the Mentorship, Incubation, and Remote Access Program by the end of 2023.
- Staff will research possible grants to cover the development of the series by the end of 2024.

Goal: PACE will strengthen our brand recognition throughout the region.

Objectives:

- Staff will visit at least one community within the region each month starting Spring 2022, barring any travel restrictions.

Retiring entrepreneurs experience a smooth business transition process.

Goal: The Mentorship program will include pairing retired mentees with mentors who have undergone the sale or succession process.

Objectives:

- Staff will create targeted advertising materials (promotions, talking points, etc.) targeted to this demographic by the end of 2022.

Goal: To encourage entrepreneurs to seek help from PACE during their transition process.

Objectives:

- Staff will research succession planning resources and create a dedicated section on our website by the end of 2023.
- Staff will create social media posts that include succession planning advice by the end of 2024 in order to create more brand recognition for PACE as an organization that can help retiring owners as much as those starting-up.

Community Economic Development (CED)

Businesses within the community struggle to have a full staff complement and staffing issues continue to be a barrier to growth.

Goal: PACE actively works to improve workforce participation rates in the region.

Objectives:

- Staff meets with NTAB on an ongoing basis to discuss how PACE can support their efforts. The results of these discussions are implemented.

- Staff will consider joining the Northern Policy Institute's Come North/Magnetic North steering committee which is focused on immigration to Northern Ontario by the end of 2022.
- The "new business" workshop series will include a session on employee hiring and retention.

PACE and our stakeholders have a clear understanding of the role PACE plays in community development within the region.

Goal: Communities approach PACE for in-kind support of community development projects (committees, working groups, grant writing) instead of financial support.

Objectives:

- The majority of new CED projects will include in-kind supports. The results will be tracked as a part of regular quarterly reporting.
- The Board and staff will follow the definitions for CED projects and activities found within the CFDC Performance Guidelines.

The Mentorship, Incubation, and Remote Access continues towards successful completion.

Goal: Staff will investigate how to retain the program long-term.

Objectives:

- Staff will research grant options for continuation by the end of 2024.
- Staff will consider ways to make the program self-sustaining by the end of 2024.

Businesses within our catchment are confident and successful when completing grant applications.

Goal: The writing pilot is successful in identifying demand for services and need.

Objectives:

- Staff will produce a report outlining how the pilot went and recommendations for next steps by Summer 2023.
- Staff will investigate grant writing training programs by Summer 2022.

Governance

PACE has an active and robust Board that represents the needs of our stakeholders.

Goal: The Board has a minimum of 8 members.

Objectives:

- The Board actively assists in recruiting Board members and identifying potential new members to ask to apply by Fall 2022 and on an ongoing basis thereafter.
- Staff will develop a new member orientation process before the next municipal election cycle.

- The Board will develop a succession plan for Executive Committee positions by the end of 2022.

The Board engages in good governance and fosters positive relationships with staff and stakeholders.

Goal: PACE's policy manual is up to date and followed as required by our Contribution Agreement.

Objectives:

- Every policy is reviewed on a 4-year cycle on an ongoing basis.

Goal: The Board engages in long-term planning.

Objectives:

- The Board will be actively engaged in the next Strategic Planning process, beginning in 2024.
- The Board will regularly discuss long-term strategy as a part of Board meetings on an ongoing basis.

Goal: The Board engages in regular self-assessment.

Objectives:

- To source a third party to provide enhanced board governance training for non-profit organizations by the end of 2022.