

Business Plan 2023



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Business Plan 2023

Welcome to the Jersey Business 2023 business plan. In this document we set out the activities that we aim to deliver during the year. These activities are informed by:

1. Our own defining purpose which is to deliver independent, confidential advice and support to organisations in Jersey.
2. The Government's long-term priorities which are included in the 2023-2026 Common Strategic Policy.
3. The knowledge we gain through our direct business relationships which gives us an intimate understanding of the opportunities and challenges facing the business community.
4. The feedback we get from our independent annual survey.



Business Plan 2023

Over the past two years we, and Jersey's business community, have worked through the impact of the Covid-19 pandemic and the restrictions it brought to global and local economic activity.

At the same time, the results of Brexit have manifested themselves in practical changes to trade and the movement of people. As we start 2023, we are working through a period of rising prices and waning skills availability. All these external shocks continue to impact business performance and confidence.

Statistics Jersey's September 2022 Business Tendency Survey showed that both business optimism and business activity were noticeably down compared to the previous quarter.

Non-finance business activity remained neutral, with some businesses in this sector showcasing signs of optimism. A quarter expected employment to increase. However, this wasn't the case elsewhere. Wholesale and retail, for example, reported a very negative activity indicator.

Business Plan 2023

The response to our independent annual survey, which was undertaken in November 2022, also gives us an insight into these sentiments.

The cost of living and its impact on the economy was cited most often as the greatest business challenge, along with addressing staffing issues. However, the feedback also showed that growth, brought about through new product and services, was considered to be the biggest opportunity for the year.

When asked 'How could Jersey Business best support you over the next 12 months?', most respondents wanted us to provide advice, support and networking opportunities. Liaison with Government and other bodies, such as the banks, was also valued by respondents as a way to create an enabling environment for business.

We have taken both the economic situation and the survey feedback into account to shape our offering in 2023. We will be continuing with our structured programmes and the alumni community, delivering both practical impactful development and a peer-to-peer network that is supportive over the longer term. Our 1:1 advisory support wraps around each programme to ensure that participants get the ongoing support they need to deliver sustainable change in their organisations.

You will see in this business plan that all our activity is focused on engaging businesses on a development journey that addresses the major challenges they face by improving business resilience, implementing process improvement and developing skills. We provide detail of the activity we expect to deliver and how we will measure the impact this will make. Of course, we will continue to remain responsive to the prevailing economic and business conditions so that we can be flexible if we need to change our plan.

Purpose and vision

Jersey Business is a purpose-led business with a core aim of delivering independent, confidential advice and support to businesses in Jersey.

Who we are, the way we work and the way we think about the activity we deliver is all focused on having a lasting and positive impact on our clients, our team and all our stakeholders.

Our purpose, vision and values



Our purpose

Accelerating
business success.



Our vision

A thriving business
community in Jersey.

Our values

Our values are very important to us, they guide our behaviour and the way we work. They are:



Respectful

We value people
as individuals.



Empowering

We share our expertise
to help businesses
achieve their goals.



Authentic

We are professional,
independent and
confidential.



Collaborative

We work as a
team and love what
we do.



Honest

We don't shy away
from difficult
conversations.

Our impact

We know that we have an impact on a variety of stakeholders.
We want this impact to be as positive as possible for:



Our clients

Businesses improve and their leaders develop as a result of our advice and support.



Our team

Everyone in our team feels safe, secure and included and can realise their full potential.



The community

We are a collaborative, honest and fair partner.



The environment

Our environmental footprint reduces as we evolve the way we operate.



Governance

We are transparent about our business and engage with stakeholders to continually evolve our services.

Our strategy

Our long-term strategic priorities

As Jersey's business support and development organisation, we focus our activity on supporting businesses to be successful, resilient and impactful. We are committed to accelerating the growth of a productive economy in which organisations across all sectors contribute positively to the Island's long-term economic, social and environmental sustainability.

Our unique ability to work across sectors enables us to maximise the impact of business support activity. We will continue to create a range of interconnecting programmes and building an intimate knowledge and intelligence about the business community.

Supporting the Government's priorities

In setting our long-term strategic objectives, we are mindful of the Government of Jersey's long-term ambition for the Island. In 2022, Jersey elected a new Government which has set out its ambition to deliver a 'thriving community'.

To achieve this ambition, the Government's 2023-2026 Common Strategic Policy identifies seven policy areas of which Economy and Skills is one. The aim of this is to 'develop a more sustainable, innovative, outward-facing and prosperous economy and help people achieve the right skills throughout their lives. We want Jersey to be an attractive place for everyone to achieve their potential'.

The Minister of Economy has also set out his priorities to deliver this vision and they too inform the strategic projects that we will lead and engage with.



Strategic priorities and focused outcomes and the support we deliver

We identify the support we need to deliver in three ways:



To support the Government's priorities described above.



Through our direct relationships with organisations that give us intimate knowledge of the opportunities and challenges facing the business community.



Through the feedback we get from our independent annual survey.

Our priorities are:



Supporting entrepreneurial activity to build successful and productive businesses.



Developing more productive, resilient, sustainable and outwardly facing industries.



Sharing knowledge and best practice.



Being an organisation that is a force for good.

Our client support activity

In developing our client support activity, we are mindful of the different challenges faced by organisations at each stage of their lifecycle. As a result, we shape our services to the needs of our clients, helping them overcome business and industry challenges and enabling them to make the most of the opportunities emerging for their business.

The people we support

The individual entrepreneurs we support come from a range of backgrounds with diverse experience. They are all leading and growing their business.

	Start-up founders	Ambitious entrepreneurs	Seasoned leaders
Who they are	Start-up founders are passionate and dedicated with a skillset that typically forms the basis of the business offering.	Ambitious entrepreneurs may have been in business for many years and are keen to grow and develop themselves and their business.	Our seasoned leaders have run a successful business in Jersey and focus on longer-term strategic direction of the business and industry.
How we help	We help by delivering advice and guidance on the formalities of setting up and launching a business and provide 1:1 help to assess the viability of the business and what will be needed to operate it successfully.	We support with technical advice and support and by providing knowledge, expertise and an independent, non-judgemental confidential sounding board on the range of issues they face in running and growing the business.	We provide these leaders with information and data so they can make informed decisions about their business and positively influence both Island and industry issues.

2023 client support action plan

While our strategic priorities set the high-level objectives, we know that there are a number of **structural challenges** in Jersey's economy that we need to overcome.

As a result, we have identified **six focused outcomes** to address these challenges and give us a framework within which to develop and deliver business support.

All our activity is focused on delivering against **one or more of these outcome areas**.

1 **People**

2 **Productivity**

3 **Environmental impact**

4 **Innovation**

5 **Resilience**

6 **Information sharing and foresighting**

2023 client support action plan

1 People

Why we are doing this?

To develop resilient leaders who can evolve organisations that attract, retain and develop talent by adopting practices that make them a force for good.

Action Plan

- Two Leading Growth Programmes.
- Development of the leadership alumni.
- Three 'Solve Sessions' for peer-to-peer coaching.
- Promote tools and techniques for engaging and motivating teams.
- Promote awareness of business as a force for good in Jersey.
- Create two 'Tools for Self-Maintenance' workshops.

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2 Productivity

Why we are doing this?

To help organisations create more value by engaging their teams and improving the efficiency of their processes and maximising their ability to generate revenue from their activities.

Action Plan

- Two Business Improvement Programmes.
- Four Productivity Circle events.
- Productivity Week with Productivity Survey results.
- Three 'Technologies for Business' showcase events.
- 12 'Omnichannel Strategy Support' projects delivered.
- Develop international economic links to increase profitable cross-border trade.

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3 Environmental impact

Why we are doing this?

To enable organisations to better understand their environmental impact and how to reduce their carbon footprint.

Action Plan

- Three events to demystify terminology.
- Six 'Measurement Toolkit' workshops.
- Launch 'Sustainability Toolkit' for retail.

4 Innovation

Why we are doing this?

To encourage new innovative business opportunities that will diversify the economy in Jersey.

Action Plan

- Four new on-Island investment projects supported.
- Support the development of the medicinal cannabis industry.

2023 client support action plan

5 Resilience

Why we are doing this?

Business resilience

To give business leaders the knowledge and support to start-up and run their business for long-term resilience and growth.

Island resilience

To ensure Jersey maintains a sustainable level of activity in key sectors.

Action Plan

- 'Three Step Start-up Support' relaunched.
- Financial planning support to help access sources of finance including Government grants.
- Increase the understanding of financial forecasting and cash management.
- Bespoke one-to-one business planning support that supports and enables businesses to be agile and adaptive.
- Support the delivery of business initiatives in the Rural Economy Strategy.
- Support the delivery of business initiatives in the Marine Economy Strategy.

2023 client support action plan

6 Information sharing and foresighting

Why we are doing this?

To provide information, data and insights that inform and inspire business leaders and enable Government to make more effective policy decisions.

Action Plan

- All enquiries received via phone, email and website successfully answered.
- Website engagement increases year-on-year.
- Development of a data desktop for retail.
- Ongoing knowledge and data sharing with Department for the Economy and others.

How we deliver support

As a people-led business, our entire team is focused on providing information, advice and support to our clients throughout their business lifecycle.

The interaction between our teams and services delivers a seamless journey of support appropriate for each individual client needs. We ensure we maximise the change, impact and sustainability of the support provided and, whenever specialist advice or support is necessary, we work with our expert partners and a network of third parties.





Our operations


Our operations


Like many others, we experienced a different way of working during the Covid-19 crisis which has led us to evaluate the way we operate. As an organisation that supports the local business community and impacts more broadly on delivering Jersey's aim of being a sustainable wellbeing economy, it is important that we have the highest operating standards relative to our size and scale.

We actively consider how to maximise the positive impact that we can have on our stakeholder groups. While we are at the start of the journey in measuring our ongoing impact, we are proactively embracing the following principles when considering our operational policies and facilities:

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1 To provide a happy, healthy, flexible and collaborative working environment that gives our team and our clients a suitable space to meet and work.
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2 Have operating systems and policies that give us timely and accurate data whilst keeping the confidential nature of our activities secure.
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3 To minimise our carbon footprint by being mindful of what we consume and how we travel.
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4 Collaborate with like-minded people and organisations who support our purpose, share our values, and bring expertise that enhances our services.

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