

Section 4: Leading Businesses. Leading Communities.

Synopsis 2

Economic Opportunities – The Chamber enhances and leverages the talents and resources of its members to improve economic opportunities for all.

1. *Program/service name*

A Leading Edge

2. *Core Chamber strengths addressed*

Economic Opportunities — The Nashville Area Chamber of Commerce enhances and leverages the talents and resources of its members to improve economic opportunities for all.

3. *Program/project summary*

During a recession, many businesses adjust their plans in order to manage through the downturn and take advantage of often-unseen opportunities. Chambers of commerce are no different.

On October 20, 2008, shortly after a marked drop in the stock market, the entire Nashville Area Chamber of Commerce staff convened in a daylong planning session to develop a strategy for helping members navigate through an economy in recession.

The Chamber's decision to reallocate resources and adjust its plan was a direct response to members' stated needs for tools to help them manage through the economic downturn.

Outcomes:

- "A Leading Edge," a suite of programs that provide affordable, timely information and resources to help members make informed decisions and increase sales; and
- Increased member engagement.

Section 4, Synopsis 2 (continued)

4. Needs identification

The Nashville Area Chamber's mission of facilitating community leadership to create economic prosperity has never been more critical than in the current economic climate.

"A Leading Edge" was developed specifically for the nearly 70 percent of Nashville Area Chamber members who are small business owners with 25 or fewer employees because they represent not only the backbone of Chamber membership, but the heart of Middle Tennessee's economy.

Small businesses often do not have the resources to hire consultants or assemble an advisory board and, therefore, would benefit the most from free, easily accessible information on topics related to the changing economy.

The ability to leverage the expertise of Chamber members is a key component in the success of this initiative. Members are eager to share their knowledge, so content for the programs is locally relevant and readily accessible.

In this economic climate, it is essential for the Chamber to build on its existing reputation as a community knowledge base and continue to provide members with the innovative, cost-effective tools they need to grow and prosper.

5. Program objectives

"A Leading Edge" grew from the member-stated need for the Nashville Area Chamber to offer affordable, convenient programming in response to the economic downturn. This need is particularly relevant for small business members, who benefit greatly from timely, cost-effective and easily accessible information to help them make informed business decisions.

In order to meet members' needs, Chamber staff quickly reprioritized and refocused resources to achieve the following objectives:

- Provide members with timely, relevant information, tools and resources to help them succeed in the current economic downturn
- Increase the number of tangible opportunities for members to increase sales

Appendix H – "A Leading Edge" strategic plan, presented to the Nashville Area Chamber of Commerce Board of Directors on October 23, 2008.

Section 4, Synopsis 2 (continued)

6. Methodology

The Chamber created a 90-day plan to refocus resources to support members' needs. This plan established new objectives focused on five action areas:

Communication – Deliver timely, relevant and easily-accessible communication to members

Information – Provide accurate and useful information to help members identify opportunities and support decision-making

Business Connections – Develop new tools to facilitate and encourage members to do business with each other

Celebration – Highlight the region's inherent strengths and encourage businesses to take advantage of opportunities

Inspiration – Lead fearlessly and build momentum by serving as a positive example for the community

This process resulted in the creation of the "A Leading Edge" suite of new programs, including:

- BusinessConnect, an online coupon platform/Request for Proposal portal to help members boost sales;
- Economic News Flash, an RSS feed to give businesses quick access to local and national economic news articles;
- Expert Edge, a video webcast series featuring advice from local industry leaders;
- Face2Face, a series of free networking events; and
- *Small Business Wire*, a biweekly e-newsletter with practical information for small businesses.

Appendix I – Budget for "A Leading Edge"

Section 4, Synopsis 2 (continued)

7. Communications

After the Chamber adjusted its business plan, the next step was to communicate the launch of “A Leading Edge” to small business members, the entire Chamber membership and the community at large. To secure the widest reach, the Chamber used a variety of communications tools.

Communications Strategy

- “A Leading Edge” information on home page of Chamber web site to inform members and the community;
- Upcoming programs on Chamber’s online event calendar, targeting members who are already engaged;
- “A Leading Edge” email to inform small business members of new programs available;
- Press release to local media to reach non-engaged members and the community at large;
- Information about “A Leading Edge” in weekly Chamber e-newsletter, *Monday Morning Report*, which reaches all members and many community leaders;
- Mention of “A Leading Edge” programs during previously scheduled small business programming;
- Cover story on “A Leading Edge” in Chamber’s quarterly publication, *ROI*, sent to all members in February 2009; and
- Direct-mail marketing piece on “A Leading Edge” sent to all Chamber members.

Appendix J – “A Leading Edge” web page(s)

Appendix K – “A Leading Edge” email communication to members

Appendix L – “A Leading Edge” press release

Appendix M – “A Leading Edge” remarks in Informed & Inspired program introduction

Appendix N – “A Leading Edge” cover story in February 2009 *ROI*

Appendix O – “A Leading Edge” direct-mail marketing piece

Section 4, Synopsis 2 (continued)

8. Evaluation

To determine whether “A Leading Edge” met the objectives of providing timely, relevant information, tools and resources to help members manage through the recession and creating opportunities for members to increase sales, Chamber staff considered the total number of members engaged, the geographical reach of the program, direct feedback from members and the perception of the programs in the community.

Member Participation

Oct. 23, 2008 – May 18, 2009

Since “A Leading Edge” was launched, members have been eager to participate and take advantage of the variety of programs offered.

- BusinessConnect online coupons – 63 members have posted coupons, and the coupons have been viewed 57,000 times
- BusinessConnect Request for Proposal portal – 250 opportunities have been sent to members through the online RFP portal
- Expert Edge – 1,548 online viewers, 75 live audience participants, 31 panelists/moderators
- Face2Face – 572 registrants
- *Small Business Wire* – 2,112 subscribers

Google Analytics

Oct. 23, 2008 – May 18, 2009

The Nashville Area Chamber of Commerce uses the Google Analytics program to track the metrics for www.nashvillechamber.com/aleadingedge and www.nashvillechamber.tv.

- www.nashvillechamber.com/aleadingedge – viewed 1,288 times (pageviews)
- www.nashvillechamber.tv – viewed 5,837 times (pageviews) from 275 cities in 16 countries

Member Testimonials

Chamber members who have participated in “A Leading Edge” programs have provided positive feedback about their experiences. They have been eager to let Chamber staff and other members know that they find the programs valuable to their businesses – particularly in the difficult economic environment.

Media Coverage

Two components of “A Leading Edge,” BusinessConnect and Expert Edge, garnered both local and national media attention, including coverage by *The Tennessean*, *Nashville Business Journal*, and *Wall Street Journal*.

All these factors show that “A Leading Edge” succeeded in meeting the objectives, thus helping fulfill the Chamber’s mission of facilitating community leadership to create economic prosperity.

Appendix P – Member testimonials

Appendix Q – *The Tennessean* article

Appendix R – *Nashville Business Journal* article

Appendix S – *Wall Street Journal* article