

British Chamber of Commerce | EU & Belgium

Extraordinary General Assembly

13 September 2023

Notes to Presentation

2023 – Our Pivotal Year

In summary, and specifically for those of you who were unable to attend the meeting, the presentation outlined our progress since publishing our **Strategic Roadmap** in November 2022 and how this has helped to make 2023 a truly pivotal year for the Chamber.

Events

Throughout this year we have responded actively to a number of external developments that have provided us with a range of opportunities to engage more with our members and to address the issues and matters that are most important to them. This has resulted in an unprecedented programme of committee and Chamber-wide events, attached, which has always been an integral element of the value that the Chamber provides for its members.

New Committees

In parallel with this, and further to extensive consultation with members and industry partners, we have established 4 new committees and working groups which will further enrich our platform on the sectoral areas of interest for our members. These new committees cover Financial Services, Defence & Security, and Trade Policy with a Chemicals Working Group formed under our Sustainability Committee.

We have launched these initiatives with an open approach that has resulted in significant interest in our programme and work from companies and organisations that have previously not engaged with the Chamber. Extending our reach and creating the platform for prospective new members is very much a part of our 2024 strategy.

Policy Council

In addition to the expansion of our committee structure there have been numerous calls for the Chamber to take positions on behalf of members. In response the Board has formed a cross-chamber Policy Council to oversee this advocacy work and to provide support and guidance to the committees. The Council will be led by the Chairs and Vice Chairs of the EU and Bilateral pillars of the Chamber with the Chairs and Co-Chairs of all our committees forming the Council membership.

Governance

This Council effectively replaces what was previously known as the EU Policy Hub and brings governance of EU and Bilateral pillars into one structure. Whilst we will always be a hybrid Chamber for members with interests in UK-EU and/or UK-Belgium business and trade, we are committed to ensuring a 'One Chamber' philosophy and collectively benefitting from the shared knowledge and common interests.

2024 Strategy

2024 is billed as our Year of Investment as we look forward to the huge opportunities we now have to both build on the foundations we have worked so hard to put in place this year and for the Chamber to grow in stature, value and membership. A growing membership is a key indicator not only of our continued relevance and the importance of the work we do, but it also adds cumulative value as we extend our network and enhance connectivity both in Brussels, Belgium and internationally.

International Reach

Our international capabilities are underpinned by our affiliation with the British Chambers of Commerce in the UK and our membership of the Global Business Network with over 60 chambers of commerce around the world. Our Chamber is unique being the only one with an EU component and we will be leveraging our position and proximity to a much greater extent in 2024 by providing EU insights and access to our committee work and events to prospective overseas members.

Funding our Growth

In order to maximise our potential for growth and for the Chamber to deliver its 2024 strategy to Develop, Invest and Grow, we need to make significant investments in our people, our premises and technological infrastructure. With the definitive move towards advocacy and the development of our new committees, we will be recruiting dedicated resource to support our policy work, events programme and strategic communications.

We have invested in a new website which will provide an enhanced member experience for events registration, a payments system and CRM integration and this investment will continue into 2024. We also need to invest in our facilities at the Chamber to provide updated hybrid meeting facilities and generally upgrade our events capability.

Membership Fees

As you can imagine, as a not-for-profit organisation, we do not budget to create large surpluses with which we are able to finance such step-change investments. Our income streams are made up of membership fees and event sponsorships, the latter being unpredictable.

This leaves us with our membership fees as the only source of funding available to facilitate the changes we need to make in order to implement our strategy. We have been assessing our current fee levels for a number of years and now, with an immediate requirement to make fundamental advances as a Chamber, we believe that 2024 is the year that we must adjust our fees to reflect the value we are providing.

On slides 30-33 of the presentation we have shown our assessment of membership value, having also considered the fee structures of equivalent organisations and the difference between current membership fees and those now proposed for 2024.

Understanding that there is a significant gap between these figures, the Board has recommended that the increase of fees should be implemented in an incremental manner so that the 2024 'value' membership fee will finally be applied in 2025 for members of the bilateral chamber and 2026 for members of the EU chamber. There will be no indexation during these periods.

All new members signing up from 1 Jan 2024 will pay the full 'value' fee which will be fixed, again with no indexation until existing members and new members are aligned in 2025/26 respectively.

The implementation of a fee increase has been made with great consideration and sensitivity towards our existing members and, from the feedback at the EGA, we believe we have structured this in a way that demonstrates our reciprocal loyalty and appreciation of your support.

Chamber Brand and Position

As the external business landscape has moved significantly over the last few years and our own strategic direction and position being adapted to meet new challenges and opportunities, we have taken the moment to refresh our branding.

Slides 34-46 show the development work we have undertaken that has resulted in an exciting new brand for the British Chamber of Commerce | EU & Belgium as well as sub brands for our two pillars which will now be referred to as BritCham EU and BritCham Belgium.

The new branding will be launched once the new website is made live by the end of October, but you will inevitably see it appearing in some of our documentation which from now on will be produced with the new logo to avoid duplication of effort, wasting of paper etc.

Brussels New Generation

Our presentation ended with the announcement of a re-purposing of our young professionals' network Brussels New Generation (BNG). With extensive consultation within the 500+ membership of under-35 year old participants in this programme, we will be focussing the development of this exciting movement towards 'Young Professionals Making an Impact'.

The 2024 programme will include networking events, a mentorship scheme, jobs fair and the establishment of committees and workgroups on topics such as sustainability, diversity and inclusion and UK-EU relations.

Member Feedback

The 2-part meeting had Q&A sessions at the end of each which gave members the opportunity to comment on everything presented. We received an overwhelming positive response and support for our plans and strategy with the request for more information on some of the items covered.

There were also a number of excellent suggestions on how to further enhance our strategy and we will be writing to Members again to outline how we can integrate these ideas into our 2024 programme.

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