



## **2007-08 Annual Report**

**Business Advisory Board**

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**Reference Period**

This report covers the period April 1, 2007 through March 31, 2008, the fiscal year of the Government of Newfoundland and Labrador.

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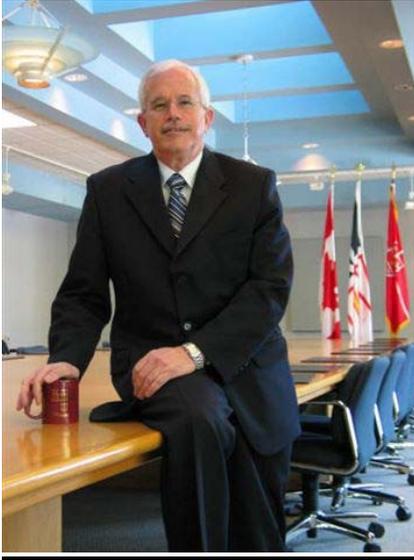
The Department of Business

Government of Newfoundland and Labrador

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

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In accordance with the Government of Newfoundland & Labrador's commitment to accountability, I am pleased to provide the 2007-08 Annual Report 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.

The Board held four meetings throughout the past year. In its work processes, the Board reviewed and provided input and advice on a number of files and initiatives of importance to the business environment of the province.

My signature below is indicative of the entire Board's accountability for the preparation of this report and for the results of the objectives contained herein.

Sincerely,

Gary Gorman  
Chair

## **1.0 OVERVIEW**

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### **1.1 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.

### **1.2 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 reappoint for a second consecutive term. The Board reports to the Department of Business with the Deputy Minister providing facilitation and support. Audited financial statements are not a requirement for this report; 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. A sub-committee of the Board exists 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.

### **1.3 MANDATE**

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.

### **1.4 LINES OF BUSINESS**

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 the 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 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 for 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.

## 1.5 PRIMARY CLIENTS

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

## 1.6 VALUES

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

| Each person ... |  |
|-----------------|--|
| Collaboration   | <ul style="list-style-type: none"> <li>• Identifies opportunities to involve others, and invites and considers their input.</li> </ul>   |
| Accountability  | <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>   |
| Respect         | <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>  |
| Creativity      | <ul style="list-style-type: none"> <li>• Shows initiative to find new ways to improve service and its delivery.</li> </ul>   |
| Dedication      | <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> |

## **2.0 VISION AND MISSION**

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### **2.1 VISION**

Through the fulfillment of its mandate, the Business Advisory Board 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.*

### **2.2 MISSION**

The mission statement of the Department of Business is: “By 2011 the Department of Business will have facilitated the attraction of major business across the province and across sectors.”

Through the fulfillment of its mandate, the Business Advisory Board contributes to the mission of the Department of Business. 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 coordination of programs and 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 and municipal);
- Increasing awareness and knowledge of business development support by firms/entrepreneurs; and
- Ensuring accountability and establishing measurable outcomes for Provincial Government programs and services.

### 3.0 ACTIVITIES – RESULTS OF OBJECTIVES

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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 support of Government's strategic directions and the mandate of the Business Advisory Board, the following areas were identified as key priorities for the reporting fiscal year. The Board focused 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

#### 3.1 ISSUE 1 – OVERCOMING BARRIERS TO BUSINESS DEVELOPMENT AND GROWTH

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

**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

**Accomplishments:**

In all its work processes, the Board considered the priorities of key stakeholders.

The Board identified and discussed a number of issues dealing with barriers to business development and growth, including, but not limited to the Red Tape Reduction strategy.

The Board's undertaking of facilitating a Foresight pilot project in the biotechnology sector in collaboration with other departments and agencies was completed. The strategy document was received and provided to Government.

Input was provided to Government on its implementation of Red Tape Reduction.

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

Attracting domestic and foreign direct investment to the province is crucial to business growth in the province.

**Objective:** By 2008 the Business Advisory Board will have advised Government of 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

**Accomplishments:**

The Board reviewed and provided input and advice on the development of the Provincial Investment Attraction Strategy.

Throughout the course of the year, the Board discussed and identified strategies for increasing business investment in the Province.

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

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

**Accomplishments:**

Throughout the year the Board responded to requests by providing input and advice on matters relating to the business environment of the province. Topics of focus included tax incentive programs and business attraction methods.



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