

HILLSBOROUGH COUNTY BLACK CHAMBER OF COMMERCE TWO YEAR STRATEGIC PLAN

DEVELOPED BY:

HILLSBOROUGH COUNTY BLACK CHAMBER OF COMMERCE

DATE:

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DISCLAIMER:

THIS TWO YEAR STRATEGIC PLAN IS DEVELOPED FOR THE SOLE PURPOSES OF THE HILLSBOROUGH COUNTY BLACK CHAMBER OF COMMERCE, INC FOR REVIEW AND ACTION. THIS PLAN IS ONLY FOR THE EXPRESSED KNOWLEDGE AND DIRECTION FOR THE CHAMBER. NO OTHER PLAN IS TO BE INTERPRETTED AND OPERATED WITHOUT THE APPROVAL OF THE BOARD OF DIRECTORS.

Executive Summary: Empowering Minority Business Success in Hillsborough County

The Hillsborough County Black Chamber of Commerce (HCBCC) has developed a comprehensive, multi-year initiative designed to empower minority business owners, prepare for the AI transition, and foster a thriving ecosystem of entrepreneurship and leadership. This proposal outlines key strategies to achieve our objectives, focusing on minority business growth, executive leadership development, small business economic empowerment, and organizational strength. These efforts will help transform our community by fostering equity, innovation, and sustained growth.

1. Empowering Minority Business Success (2-Year Plan)

Our primary goal is to foster the growth and success of minority businesses in Hillsborough County through **technical assistance, networking events, advocacy, and tailored membership plans.**

- **Year 1** focuses on launching technical assistance programs, fostering networking opportunities, and enhancing organizational involvement.
- **Year 2** builds on progress by introducing advanced training, expanding networking formats, and refining membership benefits.

Expected Outcome: Minority business owners will have greater access to resources, mentorship, and capital, enabling them to succeed and contribute to the local economy.

2. Strategic Plan for AI Transition

To prepare for the rise of artificial intelligence (AI), HCBCC will equip its executive board with tools and knowledge to navigate the AI landscape effectively:

- **Year 1** includes conducting skill assessments, organizing AI training, and piloting small AI-focused projects.
- **Year 2** focuses on implementing AI technologies, fostering partnerships with tech firms, and ensuring ethical AI adoption.

Expected Outcome: HCBCC will serve as a role model for digital transformation, using AI to improve operations and better serve members.

3. Small Business Economic Development Plan

HCBCC will support small black businesses through enhanced financial management and expanded access to funding:

- **Year 1** will focus on workshops, bank partnerships, and mentorship programs.
 - **Year 2** expands efforts by introducing financial health assessments, investment matchmaking, and advocacy for inclusive economic policies.
- Expected Outcome:** Small black businesses will gain financial literacy, improved access to capital, and resources to drive long-term growth.
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4. Educational Component for Business Development

HCBCC will integrate an educational component into its economic development plan to give minority entrepreneurs a competitive edge in **business development, growth strategies, and succession planning**:

- **Year 1** includes Learning Module System (LMS), practical workshops and mentorship programs emphasizing long-term business success.
 - **Year 2** focuses on offering advanced training, celebrating success stories, and promoting collaborative learning opportunities.
- Expected Outcome:** Minority entrepreneurs will be better equipped to navigate competitive markets, expand their businesses, and plan for succession.
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5. Developing a Strong Executive Board of Directors

HCBCC aims to cultivate a diverse and dynamic executive board to lead its initiatives:

- **Year 1** includes recruiting qualified board members, forming committees, and providing leadership development training.
 - **Year 2** introduces mentorship, succession planning, and strategic alignment of board activities with the Chamber's goals.
- Expected Outcome:** A robust and diverse board will provide visionary leadership, strategic guidance, and active engagement with stakeholders.
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Call to Action

We invite stakeholders, community leaders, businesses, and government agencies to join us in empowering minority business success, preparing for the AI revolution, and fostering economic

development. Together, we can drive transformational change in Hillsborough County by investing in leadership, innovation, and entrepreneurship.

Your support—through collaboration, sponsorship, and active participation—will help us create lasting opportunities for minority entrepreneurs and establish Hillsborough County as a thriving hub for inclusive economic growth.

Let's take action today to ensure a more equitable and prosperous tomorrow.

1. *Empowering Minority Business Success*

Duration: 2 Years

Objective: To foster the growth and success of minority businesses in Hillsborough County through technical assistance, networking events, organizational involvement, and robust membership plans.

Year 1:

1. Technical Assistance: a. Establish a dedicated Technical Assistance Program to provide specialized support, mentoring, and guidance to minority-owned businesses. b. Develop partnerships with local business development organizations, universities, and industry experts to offer workshops, seminars, and resources on key topics like financial management, marketing, and business operations.
2. Networking Events: a. Organize regular networking events, such as business mixers, industry-specific forums, and roundtable discussions, to facilitate connections and collaboration among minority business owners. b. Collaborate with other local chambers of commerce, community organizations, and governmental agencies to expand networking opportunities and create a supportive ecosystem for minority entrepreneurs.
3. Organizational Involvement: a. Engage actively with local government bodies, economic development agencies, and legislative representatives to advocate for policies that promote minority business growth and address specific challenges faced by this community. b. Develop partnerships with corporate entities and establish mentorship programs that connect successful minority business leaders with emerging entrepreneurs.
4. Membership Plans: a. Revise and enhance membership packages to offer tailored benefits and services to minority-owned businesses. b. Implement a robust recruitment strategy to expand the Chamber's membership base and ensure inclusivity and diversity.

Year 2:

1. Technical Assistance: a. Evaluate the effectiveness of the Technical Assistance Program and make necessary adjustments based on feedback from participants and program outcomes. b. Strengthen partnerships with local educational institutions to offer certificate programs or specialized training for minority entrepreneurs.

2. Networking Events: a. Diversify networking event formats by incorporating guest speakers, panel discussions, and workshops focused on industry trends, innovation, and access to capital. b. Leverage digital platforms and social media to extend the reach of networking events and create virtual networking opportunities.
3. Organizational Involvement: a. Establish strategic alliances with key organizations, both locally and nationally, that support minority business advancement, fostering collaboration and resource sharing. b. Initiate mentorship programs with established businesses, providing guidance and support to minority-owned startups and fostering long-term business relationships.
4. Membership Plans: a. Conduct regular membership satisfaction surveys to gather feedback and continuously enhance membership benefits and services. b. Develop a comprehensive marketing and outreach strategy to raise awareness of the Chamber's mission and attract a diverse range of minority-owned businesses.

Throughout the two-year plan, regularly assess the progress and impact of each initiative. Adjust strategies as necessary to align with the evolving needs of minority entrepreneurs and the business landscape. By providing technical assistance, facilitating networking opportunities, increasing organizational involvement, and offering robust membership plans, the Hillsborough County Black Chamber of Commerce can effectively empower minority business success in the region.

2. *Strategic plan a management development plan for the executive board members that will prepare them for the AI transition and various AI programs to implement now*

Year 1 - Management Development Plan:

1. Assess Current Skills and Knowledge: a. Conduct a comprehensive assessment of the executive board members' skills and knowledge related to artificial intelligence (AI) and emerging technologies. b. Identify knowledge gaps and areas where additional training and development are needed.
2. AI Education and Training: a. Organize workshops, seminars, and webinars led by AI experts to provide board members with a foundational understanding of AI, its applications, and its potential impact on businesses. b. Encourage board members to attend relevant conferences, industry events, and training programs focused on AI and its integration into business operations.
3. AI Strategy Development: a. Facilitate strategic discussions among executive board members to explore how AI can benefit the Hillsborough County Black Chamber of Commerce and its members. b. Collaborate with AI consultants to develop an AI strategy aligned with the Chamber's goals and objectives.
4. Pilot AI Programs: a. Identify specific areas within the Chamber's operations that can benefit from AI implementation, such as data analytics, member engagement, or marketing campaigns.

b. Launch pilot programs to test and evaluate the effectiveness of AI applications in these areas, gathering feedback from board members and stakeholders.

Year 2 - AI Implementation and Expansion:

1. AI Integration Roadmap: a. Develop a detailed roadmap for the integration of AI technologies across various Chamber functions, outlining timelines, resource requirements, and potential impact. b. Assign dedicated project teams to oversee the implementation and integration process, ensuring smooth transition and knowledge transfer.
2. AI Skills Development: a. Provide targeted training and professional development opportunities for board members to acquire specialized AI skills, such as data analysis, machine learning, and AI ethics. b. Encourage board members to pursue certifications or advanced courses in AI-related disciplines to enhance their expertise and support AI initiatives effectively.
3. Collaboration and Partnerships: a. Foster collaborations with academic institutions, AI startups, and technology companies to gain access to cutting-edge AI solutions, expertise, and resources. b. Establish partnerships with organizations specializing in AI ethics and governance to ensure responsible and ethical AI adoption within the Chamber and its membership.
4. Continuous Evaluation and Improvement: a. Implement a robust feedback system to gather insights from board members, employees, and Chamber members regarding the effectiveness of AI initiatives. b. Regularly assess the impact of AI programs, making adjustments and improvements based on feedback and changing technological landscapes.

By incorporating a management development plan for executive board members focused on AI education, strategy development, pilot programs, and AI skills development, the Hillsborough County Black Chamber of Commerce can effectively prepare for the AI transition and leverage AI technologies to enhance its operations and better serve its members.

3. *Strategic plan an small business economic development plan that include financial management and bank lending growth opportunities for small black businesses*

Year 1 - Small Business Economic Development Plan:

1. Financial Management Workshops: a. Organize financial management workshops specifically tailored for small black businesses, covering topics such as budgeting, cash flow management, financial analysis, and strategic planning. b. Collaborate with financial experts and local financial institutions to provide practical guidance and tools to improve the financial health and sustainability of small black businesses.
2. Bank Lending Growth Opportunities: a. Foster relationships with local banks and financial institutions to create lending programs targeted at small black businesses. b. Facilitate workshops and seminars on accessing capital, loan application processes, and best practices for small black businesses seeking financing.

3. Mentorship and Advisory Programs: a. Establish mentorship programs connecting experienced business owners and financial professionals with small black business owners. b. Develop an advisory network of industry experts and consultants who can provide guidance and support to small black businesses in financial management and growth strategies.
4. Partnerships with Economic Development Organizations: a. Collaborate with local economic development organizations to leverage resources, programs, and initiatives aimed at supporting small black businesses. b. Promote awareness of available grants, loans, and funding opportunities through joint marketing efforts and information sharing.

Year 2 - Continued Economic Development and Expansion:

1. Financial Health Assessments: a. Offer financial health assessments and consultations to small black businesses, identifying areas of improvement and providing customized recommendations. b. Develop tools and resources, such as financial management templates and software, to assist small black businesses in tracking and managing their finances effectively.
2. Access to Investment Opportunities: a. Forge connections with angel investors, venture capitalists, and impact investment firms interested in supporting small black businesses. b. Organize pitch events and matchmaking sessions to facilitate connections between investors and small black businesses seeking capital for expansion.
3. Collaboration with Government Agencies: a. Advocate for policies and initiatives that promote economic growth and access to capital for small black businesses, working closely with government agencies and policymakers. b. Engage in dialogue with local, state, and federal representatives to address regulatory barriers and create an enabling environment for small black business development.
4. Celebrate Success Stories: a. Highlight success stories of small black businesses that have experienced growth and financial success, showcasing them as models of inspiration and motivation for others. b. Organize events and recognition programs to honor and showcase the achievements of small black businesses in the community.

By incorporating a small business economic development plan focused on financial management workshops, bank lending growth opportunities, mentorship programs, and partnerships with economic development organizations, the Hillsborough County Black Chamber of Commerce can actively contribute to the growth and success of small black businesses. This comprehensive plan aims to provide the necessary tools, resources, and support needed to enhance financial management skills, access capital, and foster economic growth within the community.

4. Strategic plan for educational component with a competitive edge on learning about business development, growth and succession planning

Year 1 - Small Business Economic Development and Education Plan:

1. Financial Management Workshops:

- Continue organizing financial management workshops specifically tailored for small black businesses, covering topics such as budgeting, cash flow management, financial analysis, and strategic planning.
- Enhance the workshops by incorporating practical case studies and real-life examples to provide a competitive edge in financial management.

2. Bank Lending Growth Opportunities:

- Expand efforts to foster relationships with local banks and financial institutions to create lending programs targeted at small black businesses.
- Collaborate with financial institutions to offer specialized training sessions on preparing loan applications, improving creditworthiness, and maximizing chances of securing financing.

3. Mentorship and Advisory Programs:

- Strengthen the mentorship programs by incorporating a focus on business development, growth, and succession planning.
- Match small black businesses with mentors who have expertise in these areas and can provide guidance on scaling operations and planning for long-term success.

4. Partnerships with Economic Development Organizations:

- Deepen partnerships with economic development organizations to offer educational programs focused on business development, growth strategies, and succession planning.
- Collaborate on organizing seminars, conferences, and webinars featuring industry experts who can share insights and best practices in these areas.

Year 2 - Continued Economic Development, Education, and Expansion:

1. Financial Health Assessments:

- Enhance the financial health assessments by including an educational component that provides actionable recommendations for business development, growth, and succession planning.
- Offer follow-up consultations and resources to guide small black businesses in implementing suggested strategies.

2. Access to Investment Opportunities:

- Expand access to investment opportunities by organizing workshops and panel discussions on securing venture capital, private equity, and other funding sources for business growth and expansion.
- Provide guidance on structuring deals, negotiating terms, and preparing investment pitches to increase the competitiveness of small black businesses in the investment landscape.

3. Collaboration with Government Agencies:

- Collaborate with government agencies to offer educational programs and resources on business development, growth strategies, and succession planning specifically tailored for small black businesses.
- Advocate for policies that promote knowledge-sharing, mentorship, and educational opportunities to empower small black businesses in achieving their long-term goals.

4. Celebrate Success Stories:

- Continue highlighting success stories of small black businesses, with a specific focus on those that have successfully implemented business development, growth, or succession planning strategies.
- Showcase these success stories through case studies, webinars, and networking events to inspire and educate other small black businesses.

By integrating an educational component with a competitive edge on business development, growth strategies, and succession planning into the small business economic development plan, the Hillsborough County Black Chamber of Commerce can provide comprehensive support to small black businesses. This combined approach ensures that entrepreneurs have the necessary financial knowledge, mentorship, resources, and access to investment opportunities to thrive and succeed in a competitive business landscape.

5. *Developing a Strong Executive Board of Directors*

Objective: To cultivate a strong and robust executive board of directors for the Hillsborough County Black Chamber of Commerce, comprising diverse and experienced leaders who can effectively guide the Chamber's growth and support the needs of its members.

Year 1:

1. Board Member Recruitment: a. Conduct a comprehensive assessment of the skills, expertise, and diversity needed within the executive board. b. Develop a targeted recruitment strategy to attract qualified candidates with diverse backgrounds and experiences.
2. Leadership Development: a. Provide board members with leadership development opportunities, such as workshops, seminars, and training programs focused on governance,

strategic planning, and effective board management. b. Encourage board members to participate in external leadership programs and industry-specific training to enhance their knowledge and skills.

3. Committee Formation: a. Establish committees within the board to focus on key areas such as finance, membership, events, advocacy, and strategic planning. b. Appoint board members to committee positions based on their expertise and interests, fostering active engagement and ownership.
4. Board Governance and Evaluation: a. Establish clear governance guidelines, roles, and responsibilities for board members. b. Implement a structured board evaluation process to assess individual and collective board performance, identifying areas for improvement and addressing any gaps.

Year 2:

1. Mentorship and Succession Planning: a. Develop a mentorship program where experienced board members mentor and guide newer members, ensuring knowledge transfer and continuity. b. Implement a succession planning process to identify potential future board leaders and cultivate their skills and involvement within the Chamber.
2. Board Diversity and Inclusion: a. Establish diversity and inclusion goals for the board, ensuring representation from various industries, backgrounds, and demographics. b. Actively seek out candidates from underrepresented communities and engage in outreach efforts to ensure diverse perspectives and experiences within the board.
3. Strategic Alignment: a. Align the board's activities and initiatives with the Chamber's strategic plan and goals. b. Regularly review and update the board's strategic plan to ensure its alignment with the evolving needs of the Chamber and its members.
4. Board Engagement and Accountability: a. Foster an environment of active participation, collaboration, and open communication among board members. b. Implement mechanisms to hold board members accountable for their commitments, attendance, and contributions.

Throughout the Two-Year Plan:

1. Ongoing Board Training: a. Provide ongoing training and professional development opportunities for board members to enhance their governance skills, industry knowledge, and understanding of emerging trends. b. Encourage participation in conferences, seminars, and workshops related to board governance and leadership.
2. Continuous Recruitment Efforts: a. Continuously seek potential board members who possess the desired skills, expertise, and commitment to the Chamber's mission. b. Regularly review and update the board member recruitment process to attract the best talent to serve on the executive board.
3. Stakeholder Engagement: a. Foster strong relationships with Chamber members, local businesses, community organizations, and government agencies to garner support and

collaboration. b. Seek feedback and input from stakeholders to ensure the board's activities are aligned with the needs and aspirations of the community.

By implementing this Two-Year Strategic Plan, the Hillsborough County Black Chamber of Commerce can develop a strong and robust executive board of directors. This will ensure effective leadership, diverse representation, and strategic guidance, enabling the Chamber to thrive, serve its members effectively, and drive positive change within the community.

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