

Social Enterprise Strategic Plan

May 2017

Social Enterprise, What are we here for?

Our aim as a Union is to provide our members, in partnership with the College, a world leading university experience. To do this we need to provide them with the services they want and need, where and when they want them. Our bars, catering facilities and retail outlets provide opportunities for our members to gain work experience, socialise in a safe and familiar environment and build friendships and lasting memories of their time at Imperial. These opportunities are a fundamental part of the engagement they have with the Union.

The success of our commercial activities is essential to support the vital work of the Union, representing the interests of our members. The income that we generate is reinvested into the opportunities, facilities and services that we provide to the benefit of all students.

Our Social Enterprise operation including Retail, Bar and Catering outlets and Venue Hire have delivered a strong performance in 2015/16 and the Social Enterprise team have continued to develop the facilities, services and customer experience across our outlets throughout the year.

Our aim is to continue to build on our success, and for the duration of this strategy we will continue to invest in our facilities and services to ensure we deliver the best possible experience to our members, recognising the distinct communities we serve.

We will:

- Invest in our IT systems and services
- Invest in our spaces, fixtures and equipment
- Ensure a consistent and excellent level of service through recruitment, staff training & development
- Recognise the uniqueness of each of our current and future commercial outlets, the communities they serve, and how they fit into the broader student experience
- Increase revenue by 5%

Achieving these aims will underpin a commitment to deliver a minimum 5% increase in income each year for the period of the strategy.

The Social Enterprise department has seen continued growth over the past three full financial years, on average by 5.6%.

The main contributing areas of this in regards to cash are the Beit Bars (15/16 = £1.2m) and the Retail areas (15/16 = £1.13m).

| Income | | | | | | | | 13/14 vs 16/17 |
|-----------------------------|----------------------|----------------------|----------------------|----------------------|--------------------------|---------------------|---------------------|----------------|
| | Actuals | | | Forecast | Strategic Plan Objective | | | increase |
| | 13/14 | 14/15 | 15/16 | 16/17 | | | | |
| Reynolds | £100,655.00 | 103,449.00 | 105,232.00 | 122,260.00 | | | | 18% |
| h Bar | £154,753.00 | 187,083.00 | 209,966.00 | 206,723.00 | | | | 25% |
| Beit Bars | £1,058,813.00 | 1,105,066.00 | 1,195,080.00 | 1,309,587.00 | | | | 19% |
| Catering | £245,000.00 | 277,013.00 | 364,073.00 | 341,303.00 | | | | 28% |
| Beit Venues | £176,732.00 | 211,363.00 | 231,767.00 | 257,820.00 | | | | 31% |
| Entertainments | £24,010.00 | 26,473.00 | 28,126.00 | 24,224.00 | | | | 1% |
| Retail | £1,008,636.00 | 1,069,582.00 | 1,130,578.00 | 1,030,154.00 | | | | 2% |
| Total | £2,768,599.00 | £2,980,029.00 | £3,264,822.00 | £3,292,071.00 | 3,456,674.55 | 3,629,508.28 | 3,810,983.69 | |
| Diff to previous year | | £211,430.00 | £284,793.00 | £27,249.00 | £164,603.55 | £172,833.73 | £181,475.41 | |
| % increase to previous year | | 7.09% | 8.72% | 0.83% | | | | |

Our pricing policy

Our objective every day is to deliver exemplary services and entertainments that appeal to our members and customers and reflect their needs and interests. We will continue to provide a competitively priced product mix representing the best value on campus and in our immediate surrounding areas.

To help achieve this we will ensure that we benchmark against our competitors and review our operating costs, product and prices regularly. We will negotiate the best possible deals with our suppliers and continue to look for improved pricing structures with existing and potential new suppliers.

We will research and understand our market so that we can tailor our products and services to meet the needs of our members and constituent groups.

Community Building

Income generation is essential to our operation. However, we recognise that the overall measurements of success in regards to enhancing the experience of our members are varied and significant. We are different to the high street and our objective must be to put our students and their needs first. Our outlets are not only some of the key sites for events that add substantially to the student experience, but our mode of operation, ensuring students have the potential to influence our activities, is something unique to us. Vivaly, as a values lead organisation, we will continue to champion the creation of a safe, welcoming and inclusive environment where we actively challenge inappropriate or negative cultures and behaviours that are not in line with our broader values.

Student Employment Opportunities

The success of the Union is dependent on the support and engagement of its members. Students working for the Union continue to make a significant contribution to our success. We will continue to seek out new opportunities for employment of our members in a variety of roles that will help to increase their own skills, social interactions and are sympathetic to their academic commitments. This approach to recruitment and training will ensure that our employed members are positively contributing to the experiences of our wider membership as they continue to enjoy the commercial services offered by the Union.

Customer Service

The Union will strive to improve upon the already high level of customer service that is shown to its membership within all of its operations. Through increased feedback mechanisms and a commitment to reviewing and reacting to feedback, the Union will be able to measure its success and maintain its values and service standards.

Looking Ahead

As new opportunities emerge we want to be ready to explore them and work with College and stakeholders to ensure the best possible experience for our members. The White City development is something that will feature more often on our agenda over this period, and we will give this much greater focus over the coming months. The Union have created working groups and scheduled meetings to consider the possible implications and opportunities that this development presents for the Union.

We are also conscious of the need to be continually vigilant to needs of our members and to be open to new opportunities at new locations whenever and wherever they might arise. We are also working more closely with the Alumni office to explore opportunities for improving the Alumni experience supported by the Union.

Marketing

We are an organisation with a diverse and complex membership, comprising multiple overlapping stakeholder groups and with a high level of churn each year.

This provides both an engagement challenge and an enterprise opportunity. To maximise our positive impact on our members, we will continue to develop in-house marketing expertise and data capture which can provide insights and intelligence to support our social enterprise teams in continually tailoring and improving their offers across all of our services. This expertise will support not only social enterprise, but other engagement projects such as democracy, student development and campaigning.

We are also committed to maintaining active and multi-channel communications, using new and established social and other media to stay connected to our membership and build a positive connection with them that lasts beyond their time at Imperial.

We will maximise the benefits of our new Epos system to capture data and support the development and introduction of a future CRM system to create a compelling offer for our members.

Social Enterprise Strategy Aims and Objectives

Supporting *Our Strategy 2017-20*:

FY1 - We will cultivate student communities by understanding our membership and meeting their needs.

YU1 - We will develop long-term financial strength through growth in non-member income, enhanced financial modelling, and balanced investment plans.

YU2 - We will foster a culture of continued progression to attract and develop the best people

YD1 - We will be recognised as leaders for the value that our activities add to students' personal and professional development.

Best Spaces

Aim – We will provide the appropriate and best appointed spaces to ensure that they are fit for purpose and contain the best fixtures and equipment.

Objectives:

- BS1 – We will ensure that all spaces in our control have an agreed plan for refurbishments and upgrades to ensure they are maintained in the best condition.
Our plan link FY1
- BS2 – We will utilise all of our spaces to their fullest potential, by gathering and reporting data on room use, highlighting opportunities and seeking activity that benefits the membership.
Our plan link FY1
- BS2 – We will actively seek new opportunities to provide spaces and/or services to our membership to ensure their needs are met in these spaces and services across all campuses.
Our plan link FY1

Employment, Training & Development

Aim – We will recruit, train and support the best personnel reflecting the Unions values and supporting our members and the delivery of our Strategies.

Objectives

- TD1 – We will provide clear job descriptions, recruitment processes and induction plans to ensure the best possible employment experiences for our student staff.
Our plan link FYS2
- TD2 – We will introduce an accredited training programme for student staff to provide personal development opportunities and evidence of achievement to future employers.
Our plan link YU2
- TD3 – We will conduct exit interviews and introduce a student staff survey and other feedback mechanisms so that we are able to learn from their experiences and continually develop and improve the employment opportunities available to them.
Our plan link FYV3

Community Building & Support

Aim – We will be key partners to growing and supporting the student community, by providing products, services and support that enhance the membership experience.

Objectives:

- CS1 – We will redefine our student lead events support structure and processes to ensure that student groups and communities are able to book spaces, receive staff support and deliver their events successfully. We will increase the amount of these events each year.

Our plan link FY1

- CS2 – We will encourage and promote the use of our spaces to underrepresented and constituent groups to better represent our membership.

Our plan link FY1

- CS3 – We will actively seek out opportunities to improve services and social spaces focusing on non-South Kensington campuses

Our plan link FY1

Technology, Systems and Efficiency

Aim – We will develop our systems and processes to improve the customer experience for our members

Objectives:

- SE1 – We will commission and implement an effective room and activity/event booking system to improve the management of our resources and the service delivery to our members.

Our plan link FYD1

- SE2 – We will encourage, collect and report on feedback from our members to help monitor our services and inform our decisions.

Our plan link FYV3

- SE3 – We will introduce a CRM system to allow us to better understand the needs of our membership and customers, make insightful and informed decisions and improve the services, products and productivity provided by the Union.

Our plan link FY1

Developing Services and Income

Aim – To provide a range of services for our membership and clients that represent value and meet their expectations whilst generating income to underpin other union activities.

- DI1 – We will actively seek to diversify the range of services we offer to ensure that the Union has a balanced and robust income portfolio.

Our plan link YU1

- DI2 We will introduce a new and customer focused online retail system and offer to meet the needs of our members and customers and maximise the opportunities to increase retail sales, revenue and reach.

Our Plan link YU1

- DI3 – We will introduce a loyalty scheme paired with CRM in our outlets and online to increase customer satisfaction, loyalty and to encourage repeat business.

Our plan link FY1 & YU1

- DI4 – Increase the scale and scope of our entertainments offer to build on past success and ensuring the offer is relevant and drive income.

Our plan link FY1