Chamber of Commerce
St.Helena Island S.A.O.

Chamber Business

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In this issue

- Investment Policy
- Media on St.Helena
- Business Survey
- **What does the Chamber do?**

Investment Policy

On the 29th June, Executive Council gave their seal of approval to the Investment Policy that the Investment Working Group has been working on for nearly a year now.

This policy is extremely important for St.Helena's future, as it is anticipated that the policy will help attract more business to St.Helena, and more business is really the only way that St.Helena can become self-reliant.

The Chamber of Commerce has been active with the Working Group since its inception, and we are proud that the result is, in part, the fruit of our work.

What's so different?

Well, the previous policy focused on making special arrangements for investments related very closely to tourism, and a lot of the policy was written to explain what investors could NOT do. **The new Policy relates to all investment opportunities, whether they are tourism-related or not,** and is written in much more positive and welcoming terms.

In order for SHG to give special attention to investment sectors that will need timely help, SHG and SHDA will be creating Sector Profiles and making specific investment marketing efforts to boost interest in particular areas.

But what is, perhaps, even more important, is that the Investment Policy permeates all of the other policies being revised – Immigration, Landholding, Tax and others. This means that, quite rightly, SHG now looks at the future in a very coherent way, and investment is the common theme throughout.

Media on St.Helena

You will have heard of the proposed changes to the way that radio broadcasting and popular news is provided on St.Helena. This follows the recognition that the current arrangement of two media services competing for the small advertising market is unsustainable, and the resulting tension has proved to be impossible to resolve without a radical new approach.

The new approach is termed "Community Broadcasting".

The soon-to-be-formed corporation will not be owned by Government, but will also not be focused on making a profit. Instead, it will be owned by representatives of organisations which constitute civil society, such as the National Trust, the Citizenship Commission, and others, including the Chamber of Commerce.

At our last Chamber Council meeting, the Council elected the President, Stuart Moors, to serve as a Director on the board of the new media corporation. It is expected that the new media board will be run on lines much more akin to a business than a government parastatal as has previously been the case.

Business Survey

Earlier in the year, the Chamber of Commerce, in collaboration with SHDA, devised a Business Confidence Survey, intended to gauge the outlook for local business owners, with and without an airport decision.

The responses have now been received and the results will be collated and analysed by the Chamber.

What is already apparent, is that the business community need to know more about what the Chamber of Commerce is for and what it does. This will be a specific focus for the Chamber in the coming months, and will be particularly important if the airport decision is positive.

In the mean time, we can address the issue briefly with a short explanation which will, hopefully inspire you to join.

What does the Chamber do?

See over

What does the Chamber of Commerce do?

It is clear from the returns from the Business Survey that a lot of people, business owners, are unaware of what the Chamber of Commerce is and what it does.

While communication has been improved in recent years, it is clear that a lot more needs to be done, and a lot more will be done. Here is a taster:

Who looks after your business interests?

You do, of course. That goes without saying. Beyond that, a Member of Legislative Council can represent you in dealings with the St.Helena Government on many matters, but frequently their focus is on the citizen, and the needs and difficulties of running and planning the future of a business are either ill-understood or are considered less important.

This is how the Chamber of Commerce can help. We provide an opportunity to leverage the considerable influence that a collective can enjoy – a bit like a Trades Union for employers.

The Chamber of made up of business people like yourselves – not career civil servants or Governor appointees, but businessmen and women, who have needs and experience problems similar to yourself. It is a matter of the business community helping itself.

Who keeps our Councillors on their toes?

St.Helena does not operate a party-political system, so there is no "opposition" like there is in most developed democracies. It is often in the Government's interest, not to lie, but to keep the less popular decisions and considerations under the radar. This is human nature and completely understandable (you would do the same in their position).

But without an effective opposition, many of these important points may never become known to the people who are at the sharp end – you and me.

Institutions like the Public Accounts Committee and free press are not only invaluable but essential in prodding and probing. The Chamber of Commerce does a similar job of asking and demanding answers to difficult questions, questions that would show that your needs may not be properly represented in the government's deliberations.

We are not out to discredit Councillors, or make them resign if they have a different opinion or are obliged to make difficult decisions that may not suit us (or you) – but because the Chamber has an extremely good and productive relationship with Legislative and Executive Council (and other SHG officials), we are able to ensure that the views of the business community are not overlooked.

Who steers policy-making to become business-friendly?

For a long time, "consultation" meant (for SHG) formulating a policy or a law and then asking the community what bits they disagree with. For a long time, many of the responses were ignored, and perhaps they still are.

But in recent years, the Chamber of Commerce has been involved at the very early stages of the policy-making process, so that now, the aspirations of the business community are reflected in the *drafting* of the policy, so we do not have to disagree that the policy is wrong in some aspects at the last moment in the process, (at least not so much).

The Chamber is often asked to contribute (like, for instance, our involvement in the Investment Working Group), but sometimes, the Chamber makes pro-active and unsolicited proposals for business-friendly changes. These are always welcomed and often acted upon.

Want to join?

You can now apply for membership online at

www. ChamberofCommerce.org.sh

Meadow Muffins

"I want you to investigate the forward and backward linkages to value chain gaps."

"I've already identified the insulation criteria for opportunity potentials."

"Excellent - just be sure to prioritise the experience index, going forward."