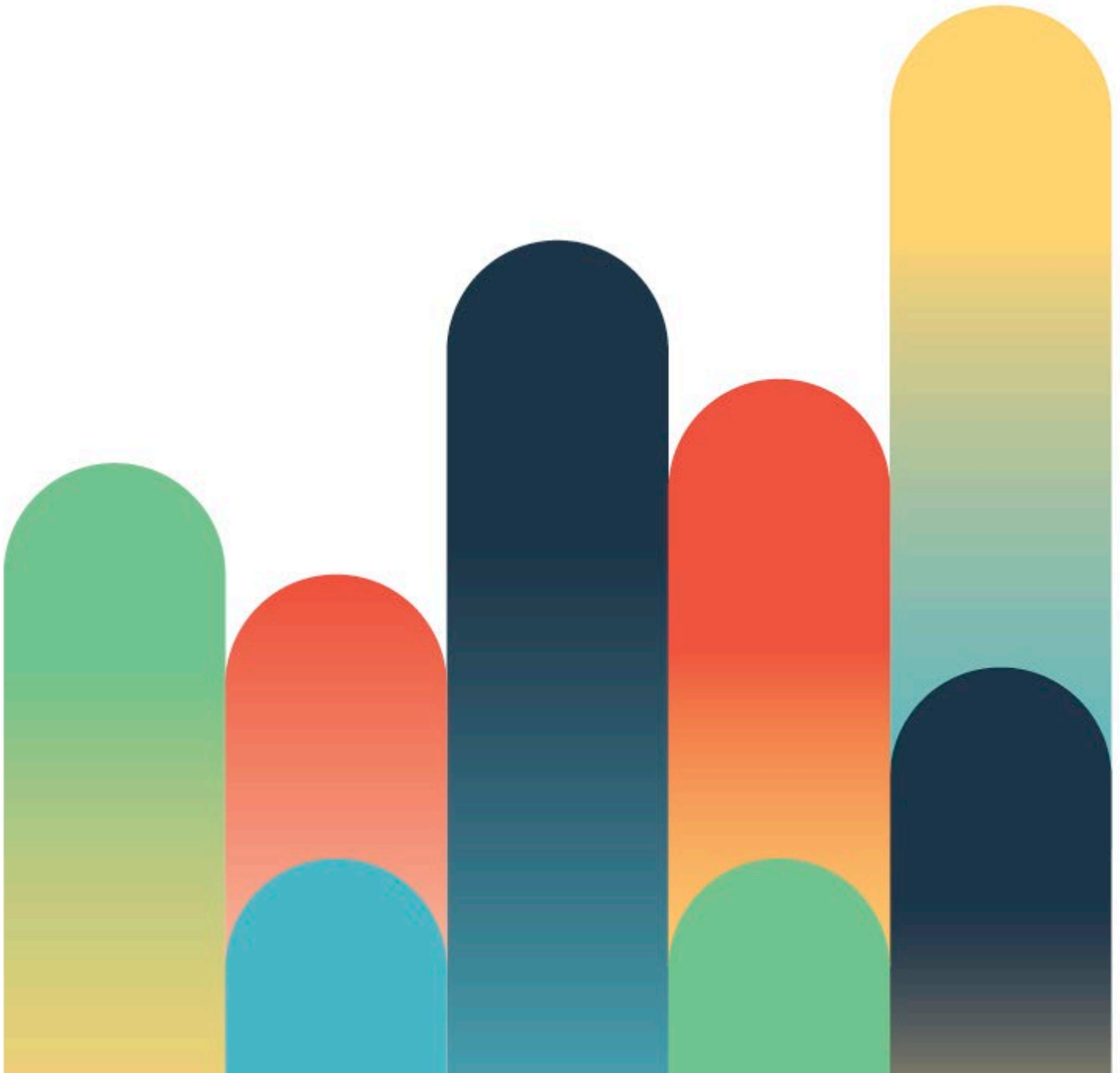




BUSINESS PLAN

Fiscal Year 2024-2025

Prepared June 2024



Introduction

As the province's lead economic development agency, Opportunities NB is mandated with fostering economic and business growth. We connect businesses from across the province with people, solutions, and opportunities. We support business owners as they navigate regulations, grow their businesses, invest in their competitiveness, and enter new export markets.

Our team works with B2B companies to increase their sales, leverage new supply chain opportunities, connect with skilled talent, and invest in cutting-edge technologies. ONB seeks out and supports high-growth opportunities and offers seamless, integrated, responsive services to our New Brunswick clients. We also attract new private sector investment from across the globe by demonstrating the New Brunswick Advantage – the winning combination of our talented people, leading expertise, world-class infrastructure, and unmatched agility.

The following pages present ONB's business plan for fiscal year 2024-2025. This plan advances work on the outcomes set out in our strategic plan and as a result, contributes to building a stronger New Brunswick.

Year 3 of 5-Year Strategic Plan

ONB Strategic Initiatives	2024-2025 Target	2026-2027 5-yr Target (cumulative)
Grow Payroll	\$120M	\$920M
Increase Exports	\$40M	\$142M
Increase Investments in Productivity	\$26M	n/a
Optimize Supply Chain Opportunities	\$11.5M	\$58M
Promote Competitive Regulation	\$3M	\$20M
Maintain Strong Corporate ROI	18%	20%
Launch Sustainable Economic Development Action Plan	100%	n/a
Expand Opportunities with India	Various	n/a
Expand Opportunities with France	Various	n/a

Strategic Objective 1: Accelerate Investment & Growth

Provide proactive support to clients and promote New Brunswick's assets to attract investment in key sectors. Offer tailored client services, acting as a supporter and connector with a renewed focus on growth, productivity, sustainability, and competitiveness.

Strategies/Objectives	Initiatives/Actions	Metrics/Targets	Timeframes
Grow payroll from new business ventures and existing NB businesses	Planned Payroll	\$120M	March 31, 2025
Identify and leverage new export opportunities for client businesses	Exports	\$40M	March 31, 2025
Accelerate private sector investment in productivity	Productivity	\$26M	March 31, 2025
Support more NB companies to do business with NB companies and more NB companies to sell to government to help reduce imports	Supply Chain Optimization	\$11.5M	March 31, 2025

Strategic Objective 2: Drive a High-Performance Ecosystem

Focus on advancing key priorities and maintain a culture that is agile and ready to respond to changing conditions. Champion relationships to create opportunities and identify the underlying conditions for prosperity and client success.

Strategies/Objectives	Initiatives/Actions	Metrics/Targets	Timeframes
Promote a business-friendly regulatory environment by reducing red tape on businesses	Competitive Regulation	\$3M	March 31, 2025
Strong corporate return on investment	Corporate Return on Investment	18%	March 31, 2025
Strengthen NB's economic development capacity, guided by our strategic filters	Sustainable Economic Development Action Plan	100% complete	March 31, 2025
	India – Investment and Exports	200 jobs/3% inc. in exports	March 31, 2025
	France – Investment and Exports	100 jobs /3% inc. in exports	March 31, 2025