

# San Luis Obispo TBID

2019 – 2024 STRATEGIC PLAN





## STRATEGIC CLARITY

The elements of our Strategic Clarity are the SLO TBID's "North Star" for the upcoming five fiscal years, setting the tone and tenor everything we plan, and serve as the lens through which all of our decisions are made. As we move into defining specific initiatives, our Strategic Clarity will serve as a touchstone.



### VISION

What is the ideal future state we are trying to create?

**A welcoming community with a vibrant economy that enriches the lives of visitors and residents alike.**



### MISSION

What is our purpose? What are we here to make happen?

**We share the abundance of SLO, driving the lodging economy and serving as the voice of our stakeholders.**



### VALUES

What are the fundamental beliefs that shape how we work together and serve our mission?

- Service
- Leadership
- Adaptability
- Collaboration



### REPUTATION

What do we want to be known for? What is the enduring perception or emotion that describes the total experience of our organization?

- Essential
- Approachable
- Strategic
- Driven
- Effective



### POSITION

What unique & sustainable value do we deliver, where do we deliver, and for whom?

**The SLO TBID stewards the brand of San Luis Obispo and represents its lodging partners, driving overnight stays by:**

- Telling the San Luis Obispo story via targeted marketing content and activities
- Serving as a convener and subject matter expert for tourism conversations impacting the destination
- Advancing strategic partnerships that extend the reach and influence of the SLO TBID





The SLO TBID has identified four key areas of focus called our Strategic Imperatives. In order for our strategies to truly create change, we must have a way to measure progress and success for each of these Imperatives, and we must identify the initiatives that must be undertaken in the coming years in order to achieve our Objectives. Each initiative will be operationalized and tracked to ensure we deliver on the promise of the initiative, as measured by the objective identified below. These same Strategic Imperatives will guide process for updating and adding additional initiatives as we complete our work through the five-year cycle.

#### IMPERATIVE 1 Elevate the SLO Brand and Experience

We enhance the perception of our brand as a destination and help ensure that slo becomes a place where visitors return time and again.

##### OBJECTIVES:

- Increase visitor awareness in target markets
- Increase positive visitor perception

##### INITIATIVES:

- Identify the core SLO identity and develop a plan to market it
- Establish a TBID social responsibility program
- Identify opportunities to influence community placemaking and destination management efforts

#### IMPERATIVE 2 Deliver Smart Growth

We ensure growth that doesn't simply bring more visitors, but truly focuses on bringing the visitors we desire most, and balances the needs of the visitor with the livability of our community.

##### OBJECTIVES:

- Grow RevPAR by 4% year-over-year, adjusted for inflation
- Year-over-year growth in TOT, adjusted for inflation
- Year-over-year growth in ratio of weekday to weekend occupancy

##### INITIATIVES:

- Develop a group sales strategy
- Develop a mid-week promotion program
- Develop a local business travel program to drive visitation
- Influence the SLO conference center development plan and effort
- Develop an approach to monitoring local sentiment related to tourism





### IMPERATIVE 3 **Build Meaningful Partnerships**

We are more efficient through partnerships and we will continue to leverage existing partnership as well as develop new ones to reach our goals.

#### **OBJECTIVES:**

- Increase year-over-year average Earned Partnership Value score
- Grow economic impact of tourism in SLO, adjusted for inflation

#### **INITIATIVES:**

- Identify and develop BOLD partnerships that generate overnight stays
- Create a partnership management plan using measurable goals that are in line with our TBID Mission

### IMPERATIVE 4 **Ensure Organizational Excellence**

The TBID will strive to consistently become stronger and more efficient to better serve our constituents.

#### **OBJECTIVES:**

- Growth in member newsletter open rates
- Growth in stakeholder satisfaction score on survey

#### **INITIATIVES:**

- Develop an organizational resilience plan
- Establish and document a process to execute, evaluate and track strategic plan
- Identify opportunities to streamline governance and leverage constituency of TBID



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