



# **Isle of Sark Shipping Company Ltd. (IOSS)**

**IOSS Mission, Goals, Objectives,  
Our Strategy and Business Plan  
2020/21 and beyond**

# **IOSS Mission statement, Goals & Objectives, our Strategy, Tactics & Business Plan**



## **Introduction**

This is the second IOSS Strategy and business plan to be produced since the relationship between IOSS Co. Ltd. and the Sark Government was placed on a more formal footing (following the Chief Pleas decision to accept the IOSS review recommendations at the Michaelmas meeting September 2015).

The first plan, the 2016 Strategy and Business plan, was accepted by the IOSS Board and the Sark Government Finance and Resources Committee (F&R)

In turn a review of the performance versus the plan taking into account other influences and inputs has been used to develop the 2021 plan.

This plan is divided into 4 sections:

- 1. *The process***
- 2. *Our Vision and Mission***
- 3. *Key Goals and supporting strategy***
- 4. *Objectives and tactics FY 2021/22***

# IOSS Strategy, Tactics, Business Planning Process & Reporting/Benchmarking

It is important that our goals, and objectives remain relevant to the business, our stakeholders, and shareholders (the residents of Sark).

- To achieve this the business plan is predicated on a continuous cyclic process of:
- assessing the environment and market in which we operate (S.W.O.T analysis),
- agreeing our goals, strategy and plan;
- reviewing our performance;
- considering and where appropriate, reacting to internal and external inputs and influences,
- re-issuing the plan to meet any changes in the goals, strategies and objectives.

The S.W.O.T analysis and a diagram that illustrates the continuous cyclic process of plan, review, react, re-plan is included in the following section.

We operate in a dynamic environment; to achieve our goals there can be a need to react to sudden and/or unforeseen changes to the market or our required operating model. The plan is therefore by necessity a “living” document and may change at short notice as our priorities and tactics adapt.

In order to measure how we are performing against the plan; performance will be reported to the Board and ROS at least quarterly in the form of a prioritised gap analysis to illustrate our progress against each objective.

- A **goal** is a broad primary outcome.
- A **strategy** is the approach you take to achieve a goal.
- An **objective** is a measurable step you take to achieve a strategy.
- A **tactic** is a tool you use in pursuing an objective associated with a strategy.

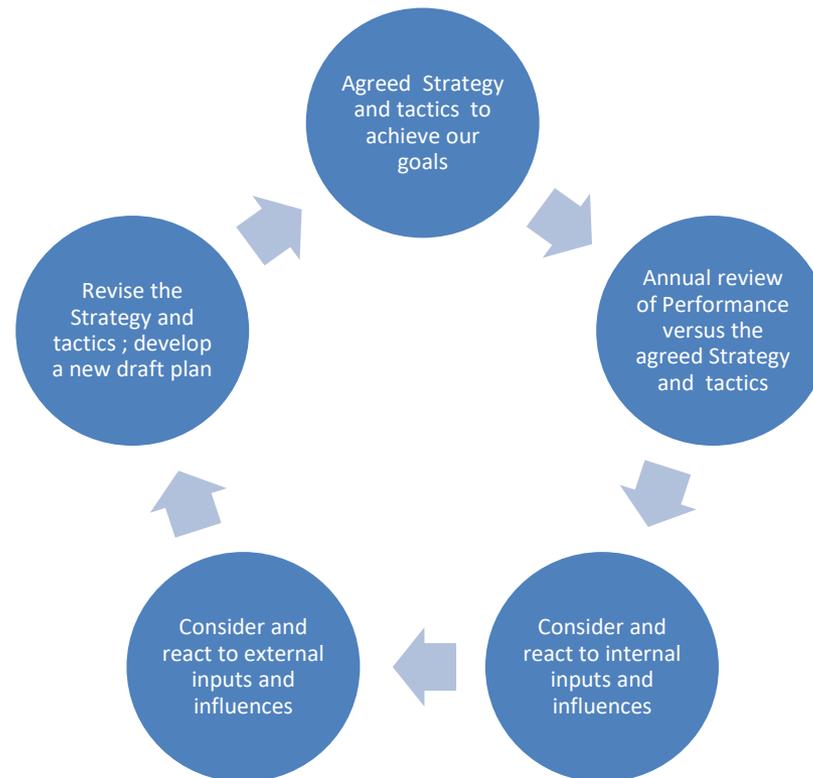
# Swot analysis

Section 1. The process  
(2021/22)

Strengths	Weaknesses
<ul style="list-style-type: none"><li>• Sole Operator Freight and Passengers</li><li>• Regular core volumes of freight and passengers</li><li>• Well trained and committed staff</li><li>• Reliable service</li><li>• Locally well-known and respected brand</li><li>• Strong product</li><li>• Excellent safety record</li><li>• Chief Pleas Ownership</li><li>• Sark resident stakeholders</li></ul>	<ul style="list-style-type: none"><li>• Single destination service (reliant on Sark visitor volumes).</li><li>• Weather susceptible day trip volumes.</li><li>• Seasonality (leading to high cost winter overheads and cash flow issues).</li><li>• Reliant on Guernsey success and economy.</li><li>• Destination competition/destination price</li><li>• Chief Pleas Ownership</li><li>• Sark resident stakeholders (risk of self/vested interests rather than Company/community)</li><li>• Voyage times/mixed fleet</li></ul>
Opportunities	Threats
<ul style="list-style-type: none"><li>• Spare capacity.</li><li>• Joint venture</li><li>• Agency work</li><li>• Joint S&amp;M with Sark Hospitality</li><li>• Sark made/produced product shipping (Freight)</li><li>• Guernsey Market</li><li>• Pet friendly Service and destination</li><li>• Sark resident market</li><li>• Brexit</li></ul>	<ul style="list-style-type: none"><li>• Reduction of Sark visitor economy</li><li>• Reduction in Guernsey visitor economy</li><li>• Increase in fuel cost</li><li>• Increase in Guernsey Harbour costs</li><li>• Changes to local and international safety regulations (crew training, vessel certification etc.)</li><li>• Changes to local and international operating legislation (crew training etc.)</li><li>• Cruise ship sales</li><li>• Application for competition from another operator</li><li>• Continued impact of Pandemic</li></ul>

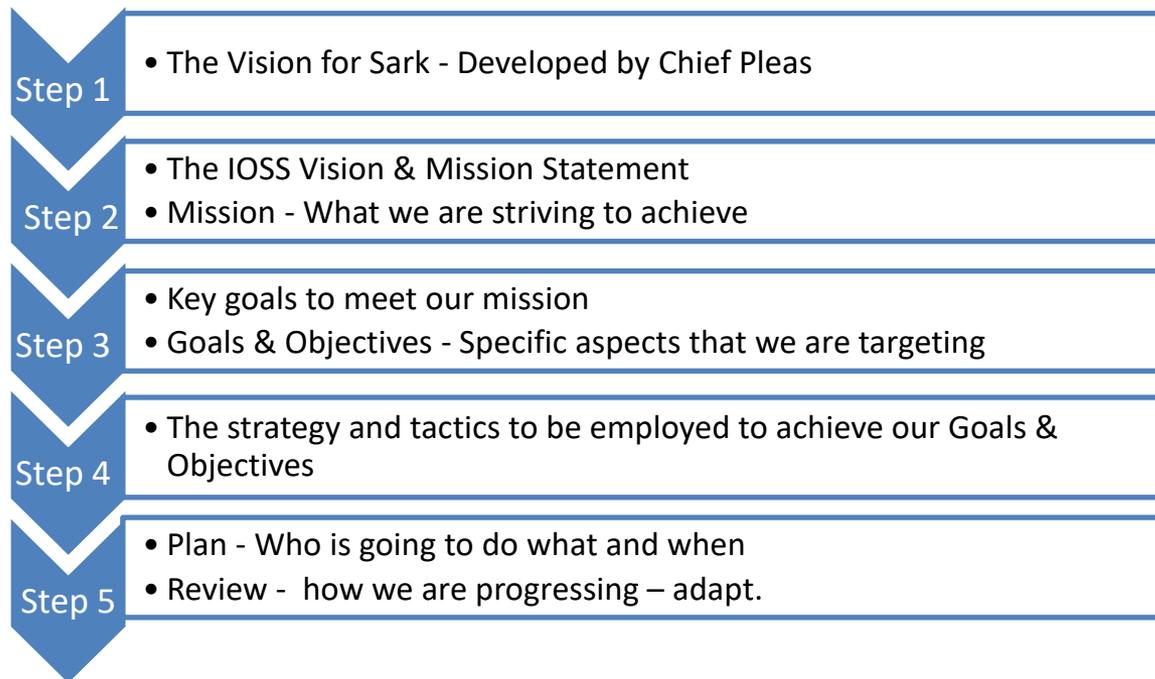
# IOSS Strategy, Tactics & Business Planning Process

The continuous cyclic process of; agreeing a Strategy and tactics; reviewing our performance; considering and where appropriate reacting to internal and external inputs and influences is described by the following diagram.



# Mission Statement, Goals & Objectives, our Strategy, Tactics & Business Plan –

Joined up thinking:



# The Vision for Sark

## *The vision for Sark as published by Chief Pleas*

*To maintain and enhance the well-being and prosperity of a community that upholds the virtue embedded in the Sark way of life while striving to meet international expectations*

## *The Vision for Sark Shipping*

*Through our shipping services and actions:*

- To maintain and enhance the well-being and prosperity of the Sark community.*
- To upholds the virtues embedded in the Sark way of life.*
- To strive to meet or exceed local and international industry standards and expectations for a shipping service.*

# **The Isle of Sark Shipping Company Missions Statement**

*To ensure the sustainable provision of a safe, reliable, friendly and efficient passenger and freight shipping service for the residents of Sark and visitors to Sark*

*Our definition of success is to provide to our customers integrated marine transportation services that are **safe, reliable and continuously improving**, while delivering best value for money and customer experience. Operating in a manner that preserves our **financial integrity and long term viability**.*

To align with our mission statement the business strategy is structured around five key goals that are critical to our success

## **Key Goals and Strategies:-**

### **1. Safety:**

- To continuously monitor, review and improve the safety of our operations inclusive of vessels, port facilities and offices.

### **2. Compliance:**

- Ensure high levels of corporate governance and transparency are applied and maintained.

### **3. Customer Focus:**

- Ensure that the service offered is reliable, accessible, remains relevant, and meets or exceeds the customers and stakeholders requirements.

### **4. Financial Integrity:**

- Meet key financial targets in order to be self supporting with profit to re-invest .

### **5. Culture and Development:**

- Engage with, support and develop our staff to engender a mutual commitment to our key goals, strategies, objectives and tactics.

**The following sections define the supporting strategies and objectives for each of the four key goals.**

# **Achieving our Goals**

In order to achieve each of our “Key Goals” they are supported by related strategies, objectives, and tactics.

Our goals should not be seen as “separate” from each other. Some of the strategies, objectives and tactics that we will employ may support more than one goal. It is equally important that none of our strategies, objectives and tactics applied to achieve one goal should compromise another. For example we will never put in place financial revenue or cost saving strategies or objectives where there is any risk of a compromise in safety.

In the short to medium term (2 – 5 years) our key goals and their supporting strategies are unlikely to change. However, the objectives and tactics we put in place are short term and variable and will change as a reaction to both internal and external influences; we will proactively change them to make the most of perceived opportunities in the market and to fit with our short term seasonal objectives and priorities.

# Goals

## 1. Safety

At Sark shipping the safety of our customers and employees is our top priority  
Our strategy is:

***To continuously monitor, review and improve the safety of our operations inclusive of vessels, port facilities and offices.***

### **Supporting Strategies:-**

- We will meet or exceed all safety regulations to ensure the health and safety of the public, our customers, staff and people that work with us.
- Ensure our shore side operations comply with relevant Legislation, Regulations, Codes of Practice, Standards and Guidance.
- Ensure our marine operations comply with relevant Legislation, Regulations, Codes of Practice, Standards and Guidance.
- Engage all staff in H&S matters and to create a positive H&S culture.
- We will continue to develop, audit, and review, both our Marine related SMS (Safety Management System) and our related Health and Safety systems and documentation.
- .

# Goals

## 2. Compliance

Our key strategy is:

*To ensure high levels of corporate governance and transparency are applied and maintained.*

Following review a new Memorandum of Understanding (MOU), revised Memorandum. and. Articles of Association (M&A) and a Service Level Agreement have been put in place between the Company and Chief Pleas. Both the MOU and SLA place compliance and reporting protocols upon the Company.

### **Supporting Strategies:-**

- **Arrange regular communications with the ROS (Representatives Of the Shareholders)**
- Ensure our marine operations comply with relevant Legislation, Regulations, Codes of Practice, Standards and Guidance.
- Ensure our shore side operations comply with relevant Legislation, Regulations, Codes of Practice, Standards and Guidance.
- **Improve reporting and transparency**
- **Increase community and stakeholder relationships and communications**

# Goals

## 3. Customer Focus

Our key strategy is:

***Ensure that the service offered is reliable, efficient, accessible, remains relevant, and meets or exceeds the customers and stakeholders requirements. (with consideration to the financial need to maintain long term viability of the service)***

### **Supporting Strategies:-**

- To ensure a service delivery timetable that meets or exceeds the needs of the Sark residents and visitors.
- To ensure that whenever safe and possible that the timetable is delivered.
- To ensure a consistently high quality service.
- To ensure we treat our customers in a professional, welcoming and approachable way.
- To ensure that we treat our stakeholders in a professional, friendly and open way.
- To ensure that all of our staff treat colleagues and others that work for us with respect and in a friendly and open way.

# Goals

## 4. Financial Integrity:

Our key strategy is:

***Meet key financial targets in order to be self supporting with profit to re-invest .***

### **Supporting Strategies:-**

- adopt monitoring, reporting and management systems and protocols to support our continued drive for efficiency across all aspects of our business.
- **To ensure that we utilise our financial resources efficiently.**
- **To ensure that we utilise our assets efficiently.**
- To ensure we utilise our human resources efficiently.
- To ensure that we deliver an affordable service.

# Goals

## 5. Culture and Development:

Our key strategy is:

*Engage with, support and develop our staff to engender a mutual commitment to our key goals, strategies, objectives and tactics.*

### Supporting Strategies:-

- Ensure optimum workforce composition through hiring, training, and succession planning.
- Give our people the tools they need to reduce costs, improve efficiency and increase effectiveness (e.g. clear business objectives, performance planning).
- Continue regular management meetings and communications.
- **Regular executive level meetings and communications.**

# 1. Safety

***To continuously monitor, review and improve the safety of our operations inclusive of vessels, port facilities and offices.***

- We will meet or exceed all safety regulations to ensure the health and safety of the public, our customers, staff and people that work with us.
- Ensure our shore side operations comply with relevant Legislation, Regulations, Codes of Practice, Standards and Guidance.
- Ensure our marine operations comply with relevant Legislation, Regulations, Codes of Practice, Standards and Guidance.
- Engage all staff in H&S matters and to create a positive H&S culture.
- We will continue to develop, audit, and review, both our Marine related SMS (Safety Management System) and our related Health and Safety systems and documentation.

Objective	Tactics	By Who	When
Health and Safety documentation reviewed and updated late 2018. Review annually – next review October 2020	<ul style="list-style-type: none"> <li>• Page turn review</li> <li>• Encourage crew and office H&amp;S toolbox talks as a regular daily/weekly routine.</li> </ul>	Input from all	Update documents Nov 2020
A formal review of the SMS documentation will be carried out.	SMS Masters' review is a formal part of the new SVC	MD/Masters	Nov 2020 Completed Issue Feb 2021
Update risk assessments across all work activities.	<ul style="list-style-type: none"> <li>• Issue new risk assessment forms to office and crew.</li> <li>• Fix deadline for return</li> <li>• Centrally collate and re-share.</li> </ul>	All departments/vessels	ongoing
Update training where required.	<ul style="list-style-type: none"> <li>• Create training matrix</li> <li>• Re- introduce appraisals to create individual training plans.</li> </ul>	Company Manager	Ongoing
We will monitor any lost time injuries and employee sick days to identify potential trends and patterns.		MD & Company Manager	Ongoing report Dec 2020
Continue to work with the harbours to ensure Safety Audits are completed and Operation is compliant with new SVC	<ul style="list-style-type: none"> <li>• Marine safety group meetings.</li> <li>• Introduce internal safety system audits.</li> </ul>	MD, Company Manager & Masters	Ongoing

## 2. Compliance

***To ensure high levels of corporate governance and transparency are applied and maintained.***

- Arrange regular communications with the ROS (Representatives Of the Shareholders)
- Ensure our marine operations comply with relevant Legislation, Regulations, Codes of Practice, Standards and Guidance.
- Ensure our shore side operations comply with relevant Legislation, Regulations, Codes of Practice, Standards and Guidance.
- Improve reporting and transparency.
- Increase community and stakeholder relationships and communications.

Objective	Tactics	By Who	When
Update, MOU, Mem of Art,	<ul style="list-style-type: none"> <li>• completed</li> </ul>	Board	Sept 2018
Sign off SLA with Chief Pleas (Shipping Committee)	<ul style="list-style-type: none"> <li>• completed</li> </ul>	Board	Sept 2018
Issue Operational Performance report 2020	<ul style="list-style-type: none"> <li>• completed</li> </ul>	MD	January 2021
Develop and circulate and the Operational and Capital expenditure budgets FY 2020/21	NED review. Make amends if needed following NED review	MD & FO	January 2021
Obtain sign-off for the Operational and Capital expenditure budgets FY2020/21 from NEDs and ROS (P&R)	<ul style="list-style-type: none"> <li>• Approve by Board</li> <li>• Sign off by ROS</li> </ul>	Board & ROS	March 2021
Circulate monthly financial reports and accounts to the NED's and P&R for review and comment .	<ul style="list-style-type: none"> <li>• Exec-Review (include narrative and notes)</li> <li>• NED review and feedback.</li> </ul>	MD & FO	Ongoing monthly
Issue quarterly Operational performance report to the board and ROS	<ul style="list-style-type: none"> <li>• review with Board &amp; ROS</li> <li>• align ongoing priorities and tactics</li> </ul>	MD	Ongoing quarterly
Develop and implement a corporate risk assessment policy / process/ register.	<ul style="list-style-type: none"> <li>• Approve by Board/ documentation prepared for review – July Board meeting</li> <li>• Sign off by ROS</li> </ul>	MD	Ongoing Update Dec 2020

## 2. Compliance *(continued)*

**To ensure high levels of corporate governance and transparency are applied and maintained.**

- Arrange regular communications with the ROS (Representatives Of the Shareholders)
- Ensure our marine operations comply with relevant Legislation, Regulations, Codes of Practice, Standards and Guidance.
- Ensure our shore side operations comply with relevant Legislation, Regulations, Codes of Practice, Standards and Guidance.
- Improve reporting and transparency
- Increase community and stakeholder relationships and communications

Objective	Tactics	By Who	When
Review all process and paperwork for Guernsey Harbours SVC	<ul style="list-style-type: none"> <li>• Page turn exercise with Masters</li> <li>• Issue version 2</li> <li>• Audit vessels to ensure document control.</li> </ul>	MD & Company Manager	March 2021
Complete MCA vessel surveys	<ul style="list-style-type: none"> <li>• Plan overwinter preparation and maintenance for survey</li> </ul>	Board & ROS	Jan/Mar 2021
Sark Venture update Stability book	<ul style="list-style-type: none"> <li>• Longitude working with MCA</li> <li>• Deferred to March 2021</li> </ul>	MD	March 2021
Complete Corsaire registration/reflagging	Work with Guernsey registry and M&G	MD vessels Master	February 2021
Obtain Passenger certificate for Corsaire	Work with Bureau Veritas/SOG/MCA to obtain Passenger certificate.	MD	March/April 2021
Set up Sark resident user group		MD	completed
Meet with user group Engage with Sark residents directly and via the “User Group” to obtain feedback and suggestions regarding our products and services (quarterly meetings) – <i>(see customer focus)</i>	<ul style="list-style-type: none"> <li>• Workshop/educational style communication</li> <li>• Use feedback to re-communicate or adjust plans</li> </ul>	MD/Board	Ongoing

### 3. Customer Focus

***Ensure that the service offered is reliable, accessible, remains relevant, and meets or exceeds the customers and stakeholders requirements.***

- To ensure a service delivery timetable that meets or exceeds the needs of the Sark residents and visitors.
- To ensure that whenever safe and possible that the timetable is delivered.
- To ensure a consistently high quality service.
- To ensure we treat our customers in a professional, welcoming and approachable way.
- To ensure that we treat our stakeholders in a professional, friendly and open way.
- To ensure that all of our staff treat colleagues and others that work for us with respect and in a friendly and open way.

Objective	Tactics	By Who	When
Engage with Sark residents directly and via the “User Group” to obtain feedback and suggestions regarding our products and services (quarterly meetings) – (see compliance)	<ul style="list-style-type: none"> <li>• <i>Workshop/educational style communication</i></li> <li>• <i>Use feedback to re-communicate or adjust plans</i></li> </ul>	MD/All	Ongoing quarterly
To engage and consult with stakeholders (Shipping Committee, Tourism, Sark businesses, Sark residents and visitors) with regard to the 2019/20 time table	<ul style="list-style-type: none"> <li>• <i>Review month/day demand x volume</i></li> <li>• <i>Prepare draft 2021 schedule</i></li> </ul>	MD/Board	Jan 2021
To engage and consult with stakeholders (Shipping Committee, Tourism, Sark businesses)	<ul style="list-style-type: none"> <li>• <i>Aim to develop “Shared”/coordinated Sales and Marketing Plan with Sark Tourism.</i></li> <li>• <i>Support Folk Festival and Summer Festival through schedule and promotions.</i></li> </ul>	MD/Board	Ongoing
Continue with the regular reviews of the timetable to ensure an optimal balance between a sustainable, regular, robust and affordable service.	<ul style="list-style-type: none"> <li>• <i>Continue to collect and analyse sailing stats</i></li> <li>• <i>Develop and implement a customer feedback process.</i></li> </ul>	MD	Ongoing/ selected months/times
2021 Review cargo prices to ensure that they are still fit for purpose.	<ul style="list-style-type: none"> <li>• <i>Analyse cargo type by volume by sailing.</i></li> <li>• <i>Model financial implications of change.</i></li> </ul>	MD/cargo	February 2021
2021 review passenger fare structure and product offering to ensure that they are fit for purpose and align with customer needs	<ul style="list-style-type: none"> <li>• Investigate re-modelling passenger fare structure to maximise revenue and fit market.</li> <li>• Dependant on above investigate introduction of Sark resident fare. (dependent on CP definition of “Sark resident”</li> </ul>	MD/Board	Jan 2021

## 4. Financial Integrity:

**Meet key financial targets in order to be self supporting with profit to re-invest.**

- adopt monitoring, reporting and management systems and protocols to support our continued drive for efficiency across all aspects of our business.
- To ensure that we utilise our financial resources efficiently.
- To ensure that we utilise our assets efficiently.
- To ensure we utilise our human resources efficiently.
- To ensure that we deliver an affordable service.

Objective	Tactics	By Who	When
Review detail and presentation of management accounts report.	<ul style="list-style-type: none"> <li>• Split out account reporting to provide better performance planning and analysis tool</li> <li>• Endeavour to have P&amp;L account details available earlier in the months to better/earlier react to trends</li> </ul>	MD/FO	March/April 2021
Review crew and office rostering to increase efficient staff utilisation	<ul style="list-style-type: none"> <li>• Plan maintenance time</li> <li>• Roster to schedule</li> <li>• Review office opening times</li> <li>• Investigate greater utilisation of part time staff/crew</li> </ul>	MD/ Company Manager	Ongoing
Set challenging but realistic Budget targets for 2020/21	<ul style="list-style-type: none"> <li>• Work with Senior staff to engender a feeling of ownership for their department budget and targets.</li> </ul>	MD.FO. Board, ROS Senior staff	January 2021
To produce monthly management accounts and analyze financial performance against budget.	<ul style="list-style-type: none"> <li>• Share vessel and departmental monthly results with departmental heads</li> <li>• Review and challenge performance against budget with department heads.</li> </ul>	MD/All	Ongoing monthly
Engage with senior staff to engender a culture of ownership and responsibility for cost control	<ul style="list-style-type: none"> <li>• Share vessel and departmental budgets with departmental heads</li> <li>• Review and challenge performance against budget with department heads</li> <li>• Update company financial performance monthly</li> </ul>	MD/Board, Senior staff	January - ongoing
Engage with senior staff to engender a culture of ownership and responsibility for sales and customer service	<ul style="list-style-type: none"> <li>• Review all areas of performance with Senior staff.</li> <li>• Seek input and ideas</li> <li>• Update company financial performance monthly</li> </ul>	MD/Board Senior staff	Ongoing

## 3&4 2020/21 Objectives:

- **Meet key financial targets in order to be self supporting with profit to re-invest.**
- **Ensure that the service offered is reliable, accessible, remains relevant, and meets or exceeds the customers and stakeholders requirements.**

In order to meet both our Customer focus and Financial integrity goals and to achieve our 2018/19 budget targets we have set ourselves a number of priority objectives for the upcoming season.

Objective	Tactics	By Who	When
Increase passenger revenue through increased volumes over 2020 target +3%.	<ul style="list-style-type: none"> <li>• <i>Maintain above the line advertising activity to attract Guernsey resident visitors</i></li> <li>• <i>Increase distribution of “Discover Sark” and Day Trip leaflet to Guernsey hotels and tourism outlets. (review hospitality opening window for timing)..</i></li> <li>• <i>Tie a selection of special offers and promotions to Seafront Sunday and other events.</i></li> <li>• <i>Organise early season “Fam trip” for hotel receptionists and tourism related employees in Guernsey (review hospitality opening window for timing)..</i></li> </ul>	MD/All	1 <sup>st</sup> quarter/ ongoing
Increase child inter-Bailiwick market share target - 400 additional child pax over 24 months	<ul style="list-style-type: none"> <li>• <i>Continue with child orientated special offers (Kids for £2)</i></li> <li>• <i>Introduce added value “no worries” products – introduction of a family fare to include uphill transport in the cost.</i></li> <li>• <i>Target schools and child activity centres with promotional and special offers (Scouts, Youth clubs etc.).</i></li> </ul>	MD	By Sept 2021
Target lower performing market sectors for development.	<ul style="list-style-type: none"> <li>• <i>Promote Group overnight travel, corporate travel, Newsletter and targeted advertising.</i></li> <li>• <i>Link where to stay section of website to offers from accommodation suppliers in Sark.</i></li> </ul>	MD	Main season 2021

### 3&4 2018/19 Objectives: (continued)

- **Meet key financial targets in order to be self supporting with profit to re-invest.**
- **Ensure that the service offered is reliable, accessible, remains relevant, and meets or exceeds the customers and stakeholders requirements.**

Objective	Tactics	By Who	When
Aim to recover non-core product revenue streams @ 2019 revenues	<ul style="list-style-type: none"> <li>• <i>Push cruise passenger visits to shore excursion organisers for 2022</i></li> <li>• <i>Plan for tendering operations around scheduled service. For 2022</i></li> </ul>	MD/ Company Manager	Ongoing
Whilst not compromising service: Save fuel costs target – 5%	<ul style="list-style-type: none"> <li>• <i>Advance plan ( &gt; 24 hours) vessel utilisation to better match capacity to demand.</i></li> </ul>	MD/ Company Manager	Ongoing
Whilst not compromising service: Save Staff costs target -5%	<ul style="list-style-type: none"> <li>• <i>Review crew and office rota to align more closely with service requirements.</i></li> <li>• <i>Develop plans and schedule maintenance times for vessels.</i></li> <li>• <i>Use Ad Hoc and seasonal crew where there is cost saving achievable</i></li> </ul>	MD/ Company Manager	February
Make saving on General Maintenance materials	<ul style="list-style-type: none"> <li>• <i>Plan to buy all materials for maintenance/refit rather than make Ad Hoc purchases to benefit from discounts.</i></li> <li>• <i>Investigate buying online and shipping.</i></li> </ul>	MD/Board	End <sup>2nd</sup> quarter

## 5. Culture & Development

***Engage with, support and develop our staff to engender a mutual commitment to our key goals, strategies, objectives and tactics.***

- Ensure optimum workforce composition through hiring, training, and succession planning.
- Give our people the tools they need to reduce costs, improve efficiency and increase effectiveness (e.g. clear business objectives, performance planning).
- Continue regular management meetings and communications.
- Regular executive level meetings and communications.

Objective	Tactics	By Who	When
Involve senior staff in strategic planning to give a greater feeling of ownership and better understanding of the business	<ul style="list-style-type: none"> <li>• <i>Regular Masters and Senior Staff meetings</i></li> <li>• <i>Copy with quarterly reports and extracts of monthly P&amp;L</i></li> <li>• <i>Present/share the business plan and invite feedback.</i></li> </ul>	MD/FD	Ongoing /quarterly
<i>Increase staff efficiency and flexibility</i>	<ul style="list-style-type: none"> <li>• <i>Review training and skills matrix</i></li> <li>• <i>Introduce appraisals (again)</i></li> <li>• <i>Plan individual training needs</i></li> </ul>	Company Manager	February
Qualify current engineers to relief skipper before middle of season.	<ul style="list-style-type: none"> <li>• <i>Ongoing training and mentoring</i></li> </ul>		Ongoing - July
Review and update contracts and Staff handbook (Edition 1 of the handbook was circulated and signed off by staff Oct/Nov 2018)	<ul style="list-style-type: none"> <li>• <i>Review</i></li> </ul>	MD	September 2021

# Annex 1

## Business Plan 2020/21 Update

*The plan will be reviewed and/or priorities and dates may be changed following March Board meeting and AGM.*

### 2021 Short term strategy and tactics to maintain financial, service viability and community engagement

Objective	Tactics	By Who	When
<b>Maximise passenger volumes (revenue) from Bailiwick only market. (including Alderney)</b>	<ul style="list-style-type: none"> <li>• Work with Sark Tourism and Stakeholders to promote Sark as a day excursion and staycation offerings using local media promotion.</li> <li>• Offer promotional, value added fares and products to encourage travel.</li> <li>• Work with social, corporate and sports clubs to encourage group travel.</li> <li>• <i>Add schedule and capacity to cover demand.</i></li> <li>• <i>When available – use introduction of new vessel to stimulate demand – try it and see promotions - May)</i></li> </ul>	MD/Sark Tourism	March - ongoing
<b>Prepare requirements for sales into and extended Bailiwick bubble market - Jersey/IOM (and/or a re-opened UK &amp; continental) visitor market.</b>	<ul style="list-style-type: none"> <li>• Prepare marketing collateral for quick print run &amp; distribution in visitor accommodation and visitor centres.</li> <li>• Work with Sark Tourism to coordinate off island marketing and promotion.</li> <li>• Ensure we have access to sufficient resource (crew) to operate a full service when required.</li> </ul>	MD/Sark Tourism	April?
<b>Save cost and control spending</b>	<ul style="list-style-type: none"> <li>• Whilst ensuring ongoing viability and the resources to recover to a full “normal” season control costs (particularly staff)</li> <li>• Operate a schedule commensurate with (at the time) market demand.</li> <li>• Only add sailings where there is good potential for covering the operating cost.</li> </ul>	All	Ongoing

# Annex 1

## Business Plan 2020/21 Update

*The plan will be reviewed and/or priorities and dates may be changed following March Board meeting and AGM.*

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### 2021 Short term strategy and tactics to maintain financial, service viability and community engagement

Objective	Tactics	By Who	When
Meet with user group Engage with Sark residents directly and via the “User Group” to obtain feedback and suggestions regarding our products and services (quarterly meetings) – (see customer focus)	<ul style="list-style-type: none"> <li>• <i>Workshop/educational style communication</i></li> <li>• <i>Use feedback to re-communicate or adjust plans</i></li> </ul>	MD/Board	End of lockdown
To engage and consult with stakeholders (Shipping Committee, Tourism, Sark businesses, Sark residents and visitors) with regard to the 2021 time table	<ul style="list-style-type: none"> <li>• <i>Review month/day demand x volume</i></li> <li>• <i>Prepare draft 2021 schedule (done)</i></li> <li>• <i>Present to stakeholders (done)</i></li> </ul>	MD/Board	Jan 2021
To engage and consult with stakeholders (Shipping Committee, Tourism, Sark businesses)	<ul style="list-style-type: none"> <li>• <i>Aim to develop “Shared”/coordinated Sales and Marketing Plan with Sark Tourism.</i></li> <li>• <i>Support Folk Festival and Summer Festival through schedule and promotions.</i></li> </ul>	MD/Board	Ongoing

# Annex 2 - Risk Register progress.

## Company Risk Register

Risk Group
Corporate/Company
Operational
People
IT
Financial
Regulatory
Customers/Market
P&I

Impact:
4 = Catastrophic
3 = Critical
2 = Significant
1 = Negligible

Probability:
6 = Very High
5 = High
4 = Significant
3 = Low
2 = Very Low
1 = Almost zero

Control:
3 = Poor/no control or influence
2 = Some control/influence
1 = Full control/influence

The Isle of Sark Shipping Company Limited Risk Register identifies the foreseen potential risks that the Company faces at the current time. The document is a "living document" and will be reviewed and updated on a regular basis. (not less than annually) and the resulting update(s) copied to the Board of Directors and representatives of the shareholders for review and approval.

The document is divided into "Risk Groups" and each risk in the group is assessed and scored (*risk score*) against its potential impact and probability:

$$\text{Risk score} = \text{Impact} * \text{Probability}$$

The risk score is then modified taking into account the control/mitigating factors to show a Residual score:

$$\text{Residual score} = \text{Risk score} * \text{Control rating}$$

Risks are then rated:

Any residual risk with a score above \*\* and any risk with a probability of 5+ will be reviewed at quarterly Board meeting. (marked in red in "Risk Rating")

### Risk Rating



Low consequence



Medium risk and/or Medium consequence



High possibility and/or serious consequence

### Owner

Board = Board

MD = Managing Director

FD = Finance

Director/Officer

LH = Company Manager

# Annex 2 - Risk Register progress.

Risk Category: 1 - Corporate/Company										
	Risk Title	Probability	Impact	Risk Score	Control rating	Residual score	Risk Rating	Consequences	Control measure/Mitigating Factors	Owner
1.1	Loss of support for Company strategy by Chief Pleas	4	4	16	2	32		Lack of support would lead to conflicting expectations and requirements	Regular communication and reporting to ROS	Board
1.2	Interference from Chief Pleas that is opposed to Board/Company Strategy	4	3	12	2	24		Risk of sale of Company or Management change, disruption to services and quality of service as Management time and attention is diverted	IOSS has an MOU and SLA in place with Chief Pleas. Regular meetings and communication with ROS to ensure understanding and buy in	Board
1.3	Issue of a shipping licence to a competitor by the Guernsey Lieutenant Governor	1	3	3	2	6		significant loss of revenue. Downward pressure on fares pressure for service reduction	H.E. is in regular contact with ROS and it assumed that Chief Pleas would oppose any additional licence being awarded	Board
Short/Medium Term Covid impact										
	Risk Title	Probability	Impact	Risk Score	Control rating	Residual score	Risk Rating	Consequences	Control measure/Mitigating Factors	Owner
1.4	Sark closes border for an extended period	3.5	3	10.5	3	31.5		Strain on finances relationships and services As 2020	Regular communications with ROS and Stakeholders Communications with Bank and SOG (co-funding) Implement cost planning and monitoring procedures Implement cash control for outward payments	Board
1.5	Short term lockdown (1 month)	4	2	8	3	24		Strain on finances As 2020	Reduce immediate costs Contact ROS and Stakeholders to agree strategy	Board
1.6	Loss of Beds through long term lets	4	2	8	2	16		Reduction in volume/demand/revenue	Change promotional emphasis in day return sales to replace lost volume	MD
1.7	Opening of Bailiwick bubble with Jersey	4	2	8	2	16		Loss of Guernsey resident customers through competition	Emphasise Sark as a destination Promote to Jersey residents Set up through fares?	MD/Sark

## Annex 2 - Risk Register progress.

Risk Category:		2. Operational								
	Risk Title	Probability	Impact	Risk Score	Control rating	Residual score	Risk Rating	Consequences	Control measure/Mitigating Factors	Owner
2.1	Loss of a vessel due to mechanical reasons for an extended period (+3days)	4	2	8	1	8		Pressure on capacity, possible re-scheduling, potential cancellation of non core services (cruise excursions)	Regular preventative maintenance. However the vessels and vessel mechanics are aging and reliability is decreased as a consequence	LH
2.2	Loss of 2 vessels due to mechanical reasons for an extended period (+3days)	3	3	9	2	18		The loss of more than one vessel for an extended period of time would have a significant impact on the volume that can be carried and as a consequence revenue	Regular preventative maintenance. However the vessels and vessel mechanics are aging and reliability is decreased as a consequence	LH
2.3	Short notice Crew shortage due to sickness or no show	4	2	8	1	8		vessel unable to sail or sails late.	Office staff have been trained and certified to "stand in", we have a list of Ad Hoc stand in crew, Crew can be called in from rest day or leave. Crew transfer from Viking.	LH
2.4	Loss of Passenger certificate for a vessel due to failure to pass annual survey	3	2	6	2	12		Pressure on capacity, possible re-scheduling, potential cancellation of non core services (cruise excursions)	Regular preventative maintenance. However the vessels and vessel mechanics are aging and reliability is decreased as a consequence	LH
2.5	Accident to passenger or member of Crew	3	2	6	2	12				Board/MD/LH