



Hastings Co-op

STRATEGIC PLAN | **2024-27**

Hastings Co-op pays respect to elders past, present and emerging, and recognises and celebrates the Birpai people, the traditional owners of the land on which we work and live.

FOREWORD

Welcome to the 2024 - 2027 Corporate Strategy for Hastings Co-operative Limited.

The past few years have been an incredibly difficult time to do business. The industries in which the Co-op is invested in have each had significant challenges to overcome.

With this in mind, as we plan for the next three years, we are focused on the history and purpose of our co-operative, and how we can continue to be of benefit to our members, our community and our staff well into the future.

We look forward to finding new ways to be innovative, to grow and change and to meet the challenges of the future.

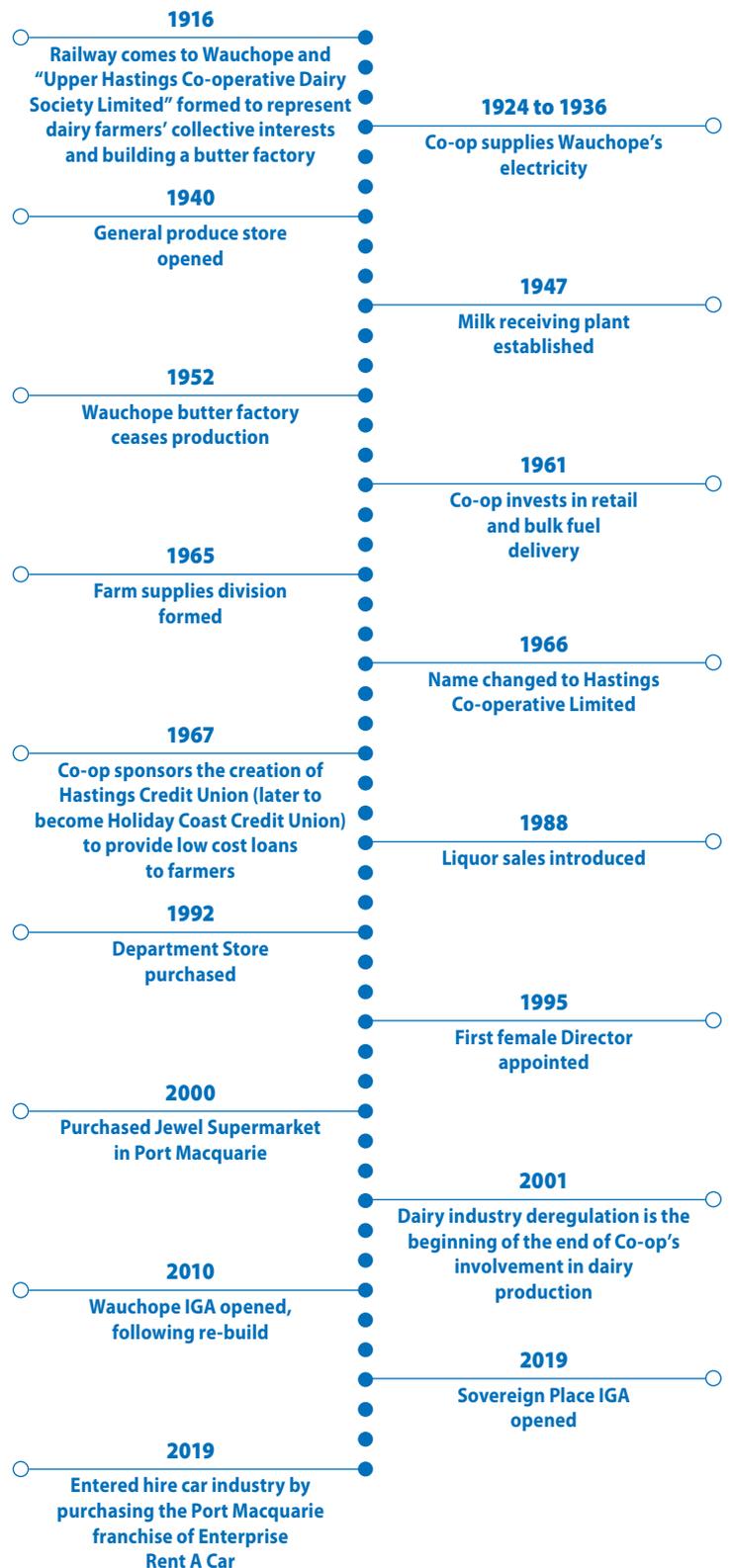
ABOUT US

We are a community-owned co-operative employing more than 300 people across seven business units including: fuel, supermarkets, liquor stores, hardware, rural supplies, a department store and car hire.

Our members, customers and staff are at the heart of everything we do - from rewarding members who are part of the Co-op family and giving back to local groups and charities, to being one of the region's largest employers and showcasing local producers.

By turnover we are the second largest consumer/retail co-operative in Australia, and one of the longest serving independent co-ops in Australia, which is a testament to the local dairy farmers who saw the benefit of joining forces back in 1916.

To find out more about our businesses go to www.hastingscoop.com.au



As at November 2023, our businesses include: Wauchope IGA + Liquor, Timbertown IGA + Liquor, Port Macquarie IGA, Sovereign Place IGA + Liquor, The Bottle-O Wauchope, Mitre 10 & CRT Wauchope, Kew Rural Store, Comboyne Rural Store, Wauchope Department Store, Enterprise Rent A Car, Ampol Cedar Service Station and Ampol Bulk Fuel Depot Wauchope. We also manage Ampol Bolwarra Road, Port Macquarie Service Station.

HASTINGS CO-OP'S VISION AND VALUES



VISION

Forward thinking leader enhancing the lives of our members and community.

VALUES

- We are trustworthy
- We collaborate
- We are responsive
- We seek mutual benefit



2024-27 STRATEGIC PLAN





OUR PRIORITIES

- Deliver an enhanced member and customer value proposition
- Maximise our financial performance and ensure our investments are in the interests of members and deliver appropriate return
- Be a community leader
- Grow and strengthen our strategic alliances
- Be an employer of choice

ENABLED BY

- Productive and mutually beneficial relationships
- Rigorous financial management of our businesses and return on investments
- A motivated, well-trained and accountable workforce
- An appropriate organisational structure
- Ensure our governance framework is robust and supports the best decisions
- Leveraging our reputation based on quality and co-operative values

CRITICAL OBJECTIVES

DEVELOP OUR PARTNERSHIPS AND RELATIONSHIPS

Strong, positive relationships and partnerships are the lifeblood of our collective success. They enable us to pool our resources, share knowledge and work together toward common goals.

Strong internal relationships among staff and members are built on trust and unity, while mutually beneficial external partnerships with suppliers, customers, other co-operatives and community organisations expand our reach and impact.

Through collaboration and shared values, we amplify our co-operative's strength, resilience and ability to create positive change. Together, we not only achieve our purpose, but also build a supportive network that enriches the lives of our members and the communities we serve.

As a co-operative, relationships and partnerships are our greatest assets.

ENHANCE OUR MEMBER BENEFITS AND OFFERING

Enhancing member benefits and offerings within our co-operative is paramount. It's a commitment to our members' wellbeing and a testament to our dedication to their satisfaction.

By continuously improving our services, we build trust with, and retain, current members, but also attract new ones.

Moreover, it fosters loyalty, engagement, and a sense of belonging, creating a vibrant and supportive community.

Through diverse and valuable offerings, we empower our members, meeting their evolving needs and aspirations. Ultimately, it's a win-win, as satisfied members are more likely to advocate for our co-operative, ensuring its long-term prosperity and a brighter future for all.

EXPAND OUR MEMBERSHIP BASE

Expanding our membership base is not just a strategic move; it's fundamental to our co-operative's growth and sustainability. A larger membership base strengthens our voice and influence, enhancing our capacity to advocate for shared interests and effect positive change.

It also increases our capacity to identify and negotiate member benefits and diversify our revenue streams, making us more resilient and better equipped to weather challenges.

Moreover, by welcoming new members, we extend our co-operative's reach and impact, benefiting both our organisation and the broader community. We do not limit what constitutes the broader idea of "membership" and look to be innovative and offer unique and virtual, together with more traditional, memberships.

Our members are encouraged to support our businesses and offerings. We believe that our ability to garner the trust of the community and our member base will facilitate rapid growth.

PRINCIPLES OF CO-OPERATIVES



VOLUNTARY AND OPEN MEMBERSHIP

Membership is voluntary and open to anyone who can use the co-operative's services and is willing to support its objectives.

DEMOCRATIC MEMBER CONTROL

Members have equal voting rights, on a one-member, one-vote basis. Decision-making processes are designed to facilitate the active participation of members.

MEMBER ECONOMIC PARTICIPATION

Members share in the economic benefits in proportion to their level of participation.

AUTONOMY AND INDEPENDENCE

We are an autonomous organisation controlled by our members. We operate independently, free from external control, and make decisions that are in the best interests of our members.

EDUCATION, TRAINING AND INFORMATION

We look to provide education and training to our members, ensuring they have the knowledge and skills needed to actively participate in our affairs.

CO-OPERATION AMONG CO-OPERATIVES

We look to preference working together with other co-operatives. We recognise the value of collaborative efforts, including forming co-operative networks, purchasing collectively and sharing resources and best practices.

CONCERN FOR OUR COMMUNITY

We aim to contribute to the sustainable development of our communities. We prioritise the wellbeing of local communities by supporting local initiatives, promoting social responsibility and addressing community needs.

ORGANISATIONAL STRATEGY

- Vision and values
- Long-term objectives/enablers
- High level plans

OPERATIONAL PLAN

- Governance and risk management framework
- Information management framework
- Capital and funding plan
- Talent Management Plan
- Member engagement plan
- Marketing plan

ANNUAL BUSINESS PLANS AND BUDGET