

## A – Ends

## BUSINESS PLAN

### Background

A business plan allows the College to plan its operations for the fiscal year within the framework outlined in the strategic plan. The business plan identifies to the public and to the government the operational outcomes that the College expects to achieve in the identified year.

Section 8 (1) of O. Reg.34/03 under the Ontario Colleges of Applied Arts and Technology Act, 2002, specifies that the board of governors of each college is to submit a business plan to the Minister. Furthermore, section 8 (3) indicates the board shall ensure that a business plan or report is available to the public.

### Policy

The Board of Governors of Northern College of Applied Arts and Technology will ensure that:

- The development and implementation of the business plan is in accordance with the strategic plan and the budget.
- The business plan fulfills the requirements of the Minister of Colleges and Universities, is submitted to the Minister and is made available to the public.
- Performance is monitored against the business plan and performance is reported on in the annual report and appropriate action taken.
- The yearly planning cycle of the business plan and annual report are integrated with the strategic plan.

### Monitoring System

The President will present an annual business plan that identifies specific outcomes and metrics consistent with achieving progress against the College's mission statement, vision and strategic plan.