

A – Ends	BUSINESS PLAN
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## 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 Ministry. Furthermore, section 8 (3) indicates the board shall ensure that a business plan or report is available to the public.

## Policy

The Northern College Board of Governors will ensure:

- The development and implementation of the business plan are in accordance with the strategic plan and the budget.
- The business plan fulfills the Ministry of Colleges and Universities requirements, is submitted to the Ministry and is made available to the public.
- Performance is monitored against the business plan and that performance is reported in the annual report.
- 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.