

Coast FM Strategic Plan for 2021 - 2026

The Coast FM Strategic Plan is to outline the direction for the next 5 years. With most of the latest infrastructure now in place it is now time to focus on the future and what this community radio station will hope to achieve during this period.

Section 1: The Executive Summary

Coast FM has the potential to reach a large audience from its broadcast system as well as an online presence. The adaption to the changing technologies will expand the possibilities and the relationship with our stakeholders. At this point in our development we need to hold on to our “local and live” beginnings and adapt it to a new era of broadcasting to remain a positive link for the communities of the NW Coast and beyond.

Section 2: Mission Statement

Coast FM connects the communities of the northwest coast and sets up a common voice for all while entertaining a range of different audience types

Section 3: SWOT Analysis

Strengths – ability to access a large market Weakness – limited number of volunteers especially in younger generations – restrictions of 5 minutes per hour sponsor announcements for community radio stations Opportunities – expanded its markets in the eastern end of our footprint Threats – reduce costs in the day to day operations

Section 4: Goals

- Goal 1 – improve production facilities – involve more volunteers – step up a two independent production studios – one for announcement the other for recording programs.
- Goal 2 – Expand the administration – reception – finance – coordination
- Goal 3 – Training of staff – On Air – production – office admin
- Goal 4 – Expand promotions – increase community awareness – seek more volunteers – Outside broadcasts – staff meeting sessions.

Section 5: Financial Plan

Coast FM is striving to achieve a financial surplus to smooth out the day to day costs that have strained the bank balance in the past. This surplus should reach \$30000 in 5 years time to cover any incidence of major infrastructure failure. There is a need to separate the accounts into at least

1. Day to Day Operations Account – covering costs utility bills, commissions, petty cash
2. Grant Funding Account – exclusively for grant funds – specific purpose

3. Surplus Account – the account used to build up a funding surplus A conservative financial project would have basic operations stabilised with some expected growth to occur within the next 5 years.

Section 6: Target Customers and Industry Analysis

Coast FM needs to expand its demographic to include a number of different listeners as indicated by the 2019 survey. It also needs to stabilise its current cohort of listeners with a reliable signal, live on air staff, improved sponsor production announcements and expansion of the selections from our music folders across all decades. The decrease in the interest of some older music based programs should allow a shift into more current musical genres. Examining the production of the local competing commercial and government services indicate a desire for “local and live” productions with an alternative community access and a solid easy listening musical base.

Section 7: Marketing Plan

Coast FM future marketing plan should include:

- Expansion in to our eastern footprint (Devonport)
- Seeking sponsorship for specific programs – Football coverage, Age Request program any Outside Broadcasts and others
- Expand our marketing from just broadcasting to web page sponsoring, streaming, podcasting, newsletter, Outside Broadcasting and letterbox drops
- Sponsorship should also be flexible to narrow and expand across markets for the whole northwest coast.
- Reassess current rate card regularly – set a consistent rate across all levels of promotions – eliminate the irregularities with some old arrangements.
- Purchase of an Outside Broadcast Vehicle to promote the awareness of the station to the NW Coast market.
- Upgrading our current Web Page to include e-commerce facilities and improved the interface with ease of use and simple to upgrade information.

Section 10: Conclusion

Coast FM has the potential to improve its financial and awareness profile over the next 5 year period. Working within the current market there room to expand and to take Coast FM to a much higher level of operation with a minimal load to our volunteers.