

## **NOVEC Strategic Plan**

2019 - 2023

*Revised for 2022*

### **CORPORATE VALUES**

*NOVEC's Corporate Values are the guiding principles that govern how the cooperative conducts business as a service provider, an employer, and a community partner. They are also the Values NOVEC employees are expected to demonstrate in their interactions with members, co-workers and others.*

#### **Integrity**

Conducting business honestly and ethically.

#### **Accountability**

Holding itself responsible for its decisions and actions.

#### **Safety**

Complying with regulations and codes to safeguard employees and the general public.

#### **Teamwork**

Cooperating and collaborating with internal and external customers.

#### **Excellence**

Performing consistently at the highest level of quality and professionalism

### **VISION STATEMENT**

*The vision statement describes what NOVEC aspires to.*

Respected as the best performing electric energy provider.

### **MISSION STATEMENT**

*The mission statement describes NOVEC's purpose.*

Creating value for its members, employees and communities by providing safe, reliable electricity and quality products at competitive prices.

## **CORPORATE PRIORITIES**

*Corporate Priorities are the operational imperatives of the business and represent the transition from strategic planning to daily challenges. They are long-term and aligned with NOVEC's Values, Vision and Mission Statements.*

### **Reputation**

The opinion and beliefs held by others about NOVEC will be enhanced with every experience.

### **Service Value**

NOVEC provides value in different ways

*Customer value:* Members will be delighted by high quality and accurate transactions.

*Reliability:* NOVEC keeps the lights on --- and will quickly repair problems when they occur.

*Products:* Quality products are competitively priced and delivered promptly by knowledgeable employees.

### **Financial strength**

Prudent financial management and trusted stewardship of members-owners assets are the foundation of the business.

### **Skilled and engaged workforce**

Only the best and brightest will be recruited, trained, retained and rewarded as NOVEC team members.

### **Environmental stewardship**

The world around NOVEC will be cleaner, safer and more sustainable for everyone and everything.

### **Legislative and regulatory relationships**

Constructive and expert participation in political and regulatory affairs will reward NOVEC.

### **Community investment**

Members will live and prosper in more vibrant and compassionate communities.