



**CENTRAL
OKANAGAN**

ECONOMIC
DEVELOPMENT
COMMISSION

2011 Strategic Plan

Economic Development Commission
Regional District of Central Okanagan

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ECONOMIC DEVELOPMENT COMMISSION Regional District of Central Okanagan

VISION

“A prosperous region, where smart growth complements its natural resources and amenities embracing new global economic and social change.”

MISSION

“Working in partnership to facilitate a healthy, dynamic and sustainable community economy by supporting existing businesses and encouraging appropriate new business investment.”

VALUES

The COEDC takes an objective and informed approach to research and evaluation while recognizing the relationship between economy, society, culture and environment. The Commission strives to work in the public interest and with all levels of government regardless of political affiliation.

EXECUTIVE SUMMARY

The 2011 Strategic Plan outlines the Commission's activities within three primary focus areas – ***Business Enhancement (66% of the Commission's work)***, ***Business Attraction (18%)*** and ***Economic Development Facilitation (16%)***.

The COEDC's Advisory Board consists of appointees from local government, collaborative organizations, and representatives from a cross section of business sectors. Board members provide a valuable linkage between the business community and the organization or industry sector they represent. The Advisory Board provides valuable input as to the state of their industries and advisement to the staff of the Central Okanagan Economic Development Commission.

Through the strategic planning process, the industry leaders and regional representatives who comprise the Advisory Board have recognized how the Commission's emphasis on Business Enhancement, Investment Attraction and Economic Development Facilitation are the most strategic approach to facilitate economic prosperity in the Central Okanagan Region.

The 2011 COEDC Strategic Plan was developed based on information gathered during the September 2010 Economic Roundtable Discussions where over 65 representatives from a cross section of industries provided advantages, barriers and opportunities to support growth of their industries, 550 site visits conducted by COEDC staff in 2009 & 2010, Industry Reports and direction provided by the Commission's Advisory Board of Directors.

According to David Birch at MIT nothing is more central in economic development and, ironically, more controversial than job creation. "For the first fifty years of professional economic development the answer of what created jobs was unambiguous: manufacturing plant recruitment produced economic growth and new jobs". But a new paradigm emerged in the early 1980s driven by research conducted by David Birch. Birch reported that small business startups accounted for the vast majority of the nation's net new jobs.

Needless to say, Birch's findings turned economic development on its head. Boards, investors and the federal development community began to question the effectiveness of traditional approaches, such as recruitment and promotion. Infrastructure geared toward promotion, such as business and industrial parks, were given lower priorities for grant funding and assistance. "Development groups turned their focus inward toward assistance for small businesses, startups and existing companies. Academic researchers increasingly derided marketing, promotion and recruitment strategies as a waste of development resources. A significant number of communities abandoned strategies built on community competitiveness and the recruitment of external investment. Why worry about such things when it's the local startups that matter?

What we know about the accuracy of the Birch paradigm has grown exponentially in the last decade and has great importance to the practice of economic development at the local, regional, state and national level. A significant body of research is now emerging which provides an unparalleled clarity on which economic development strategies and tactics create jobs.”

STRATEGIC IMPERATIVES



Demographic Shift

Canada, British Columbia and the Okanagan Valley are going through a significant shift in demographics that act as both a catalyst for societal change, but also creating significant long-term challenges to our economic future. The phrase "demographic winter" has been used to describe the reason behind our current global economic challenges. It refers to the contemporary phenomenon of a worldwide rapid decline in birthrates, which some believe has led to the loss of millions due to population control efforts and has meant an irreplaceable loss of millions of producers and consumers who otherwise would be participating and supporting today's global economy. With 80% of the world's economy tied to decreasing population, some theorize that this is our challenged future.

Globally, Canada is beginning to show the signs of demographic challenge. The impact of an aging population will be greater in Canada than in most developed countries, as it will experience the 6th largest increase among countries in elderly dependency ratio, which is the number of working aged people to seniors. (BTC Senate Committee, 2006) The boom years of 2005-2008 created massive job shortages, health care costs have continued to outpace government's ability to fund the demand for services and we continue as a nation to have fewer babies. Canada's fertility rate is ranked at number 180 in the world, a mere 1.58 children per woman. Countries such as Iran, Sweden, Belgium, the Netherlands, Cuba and Monaco have higher rates than Canada. By comparison the United States sits at number 124 with a rate of 2.06. British Columbia has the lowest fertility rates in Canada and the Okanagan the **lowest in the Province**.

A result of our fertility rates is the aging nature of the population. The following facts outline the fact that the Province and Central Okanagan will be highly challenged in the years ahead to provide servicing of our local economy, if we don't take measures to soften the demographic trends that will be arriving on our doorsteps:

- 20% of the Canadian population will be over 65 by 2030. The Okanagan Valley is there already with the City of Kelowna the oldest census city in Canada in 2006, with over 19% over sixty five years of age.

- By 2024, it is expected that deaths will exceed births in Canada and that immigration will sustain growth until about 2040. There is virtually no natural increase in the Central Okanagan (Kelowna CMA) population. The death rate is almost equal to the birthrate and by 2019; the death rate is predicted to begin to greatly outstrip our birth rate.
- As of spring 2009, the Central Okanagan is now home to more seniors than children. Demographers identify this trend as a “key indicator” that potential economic challenges will persist in the future;
- The Central Okanagan’s (Kelowna CMA) population will continue to age. By 2036, it is projected that there will be about 7 dependents for every 10 people of working age and that most of these dependents will be seniors.
- Kelowna CMA Median age 2009 - 43 years – Canada = 39.
- Kelowna CMA Median age 2036 - 48 years – Canada = 44.
- Canadian Institute of Health figures show that Canadians aged 65 and over accounted for an estimated 44% of total provincial and territorial government health care spending.
- British Columbia will graduate 695,000 students by 2018 – at the same time close to a million workers will leave the workforce.

The implications of the above are wide in reach. Beside government priorities and spending, where will replacement workers who provide health care come from? With housing costs significantly higher in the Okanagan compared to the rest of the country (currently ranked 3rd in the country) how can we attract younger people into the Region? What proactive measures can we do to attract more families?



Human Capital

The ability to deal with the “Demographic winter” is really focused around strategies to encourage talented and highly skilled individuals to look at making a life in the Okanagan. This has economic implications in shifting the region from being a economic centre of mass production to one focused on value added skills, production and services. As a low cost producer, the Okanagan cannot and never will compete with the developing world.

As a result, the Region should focus its efforts on attracting entrepreneurs and skilled workforce from across the country and from around the world with the aim toward permanency rather than temporary residence. The ability to attract tourists with families to the Region to showcase the quality of life should be supported and encouraged in assisting in communicating the quality of life offering to young families. Traditionally the Central Okanagan has attracted more 45+ year olds (most recent data shows the Region attracting about 8% older than the provincial average in population growth (by age cohort) Kelowna CMA, between 1991 and 2006 for example saw the 25 to 34 year old age group suffering the largest decline (-3.5%) in population).

Richard Florida has written extensively on the creative class, *The distinguishing characteristic of the creative class is that its members engage in work whose function is to "create meaningful new forms."* *The super-creative core of this new class includes scientists and engineers, university professors, poets and novelists, artists, entertainers, actors, designers, and architects... Members of this super-creative core produce new forms or designs that are readily transferable and broadly useful....coming up with a theorem or strategy that can be applied in many cases, or composing music that can be performed again and again...Those regions that will succeed are those that will be magnets for the highly educated, highly mobile, innovative people that high wage, high growth companies need to hire."*

Subsequent research has shown that a pronounced positive relationship between high share of creative population and employment growth and new firm formation at the regional level. At the same time, being creative matters more than being educated.

To this end, the Region should continue to seek not only talented creative people but also ensure that the reasons for such relocation and retention are maintained. This in effect is the third pillar of the economic development strategic filter – quality of place.



Quality of Place

Quality of place or life is often used in the world of economic development, and in most cases overused for many Regions. Defined as the degree to which a person enjoys the important possibilities a person's life that result from the opportunities and limitations each person has that reflect the interaction of personal and environmental factors. The climate, housing choices, natural physical attributes of the landscape like the lake and vineyards and our ties to the land are all key factors in taking quality of life from a theoretical to actual level.

The City of Calgary's economic development strategy succinctly connects to the quality of life argument. "The focus of economic development strategies is shifting. As cities and city-regions grow in importance in the global economy,

more attention is being given to creating an urban environment that provides a high quality of life and quality of place for residents as a way to ensure that a city can attract the best and the brightest to its workforce.”

In his scribe, *Who's Your City*, Richard Florida undertook to complete the most comprehensive examination of why people choose to live where they live. His conclusions make for a great template to filter economic strategic direction. In wealthier countries where many citizens already enjoy a relatively high quality of life, individuals tend to seek satisfaction through less tangible things such as personal fulfillment, self-actualization, pleasure, and positive emotion. His findings suggest the following are key influencers of decisions:

- Physical and economic security - perceptions of crime and safety.
- Basic services - schools, health-care, affordable housing, roads, and public transportation.
- Leadership - the quality and efficacy of elected and unelected leadership and the opportunity for public and local engagement.
- Openness - the level of tolerance and diversity.
- Aesthetics - physical beauty, amenities, and cultural offerings.
- Direction of the economy, and availability of jobs.

Work done in Pittsburgh as they developed their tech economy pointed to the following elements around quality of life or place and creative workers:

Balance: Creative workers are highly mobile and essentially balance economic opportunity and lifestyle in selecting cities and regions that are attractive to them as places to live and work.

Amenities: “Quality of Place” – particularly the variety and accessibility of natural, recreational, and lifestyle.

A Sense of Place: Creative class workers prefer urban to suburban neighbourhoods and seem particularly drawn to areas that feature interesting older structures, a range of public spaces, a blend of personal and commercial space, and the bustle and buzz of varied activity including work, shopping, and entertainment.

Active Lifestyle: Knowledge workers prefer “doing” to “watching.” They prefer to participate rather than watch sports and favour a diverse range of intense outdoor activities (rowing, sailing, cycling, rock climbing). Easy access to water and water-based recreation is particularly important.

The Environment: Environment – particularly air and water quality – matters. The new economy dramatically transforms the role of the environment and natural resources. What was once viewed as raw material and a sink for waste disposal must now be seen as an essential component of the total “Quality of Place” package required to attract talent and generate economic growth.

The strategic imperative to be taken from the three areas is that we need to seek value added economic opportunities that build upon maintaining our environmental landscape making the Region the most attractive place to attract new talent. A recent technology mapping exercise, which included 60 in depth interviews with technology companies found some amazing similarities: over 90% of the companies could work and locate their companies anywhere they choose in North America and in some cases globally. Their primary reason for locating in the Okanagan was not the cost of doing business or the access to talent but was put quite simply as “quality of life” This is our competitive advantage and given the demographic shifts, the global search for human capital, is one we should continue to use from a marketing perspective and from a policy plank.

ROLE OF THE COEDC ADVISORY BOARD OF DIRECTORS

The Central Okanagan Economic Development Commission is an agency of the Regional District of Central Okanagan (RDCO). The Commission is funded by and accountable to the elected board of the RDCO.

The 2011 COEDC Strategic Plan was developed based on information gathered during the September 2010 Economic Roundtable Discussions where over 65 representatives from a cross section of industries provided advantages, barriers and opportunities to support growth of their industries, 550 site visits conducted by COEDC staff and specialized contractors in 2009 & 2010, Industry Reports and direction provided by the Commission’s Advisory Board of Directors.

Specific Objectives, Strategies and Action Items are described within the Business Enhancement, Business Attraction and Facilitation sections of the 2011 Strategic Plan.

2011 COEDC Advisory Board of Directors

Executive:

Mike Gilmore, Chair	BDO Dunwoody LLP
Scot Speiser, Past Chair	Business Development Bank
Renee Wasylyk, Vice Chair	Troika Development Inc.,
Laurel Douglas	Women's Enterprise Centre
Alison Yesilcimen	MediaCooler Inc
Jim Paterson	City of Kelowna

Directors appointed from local government and organizations:

Charlette Broadway	District of Peachland, Councillor
Rob Campbell	Peachland Chamber of Commerce
William Clark	Lake Country Chamber of Commerce
Kevin Craig	City of Kelowna, Councillor (alternate Graeme James)
Phillippe Daigle	Westbank & District Chamber of Commerce
Alberto De Feo	District of Lake Country
Jim Edgson	Regional District of Central Okanagan
Jayne Fosbery	Westbank First Nations
Penny Gambell	District of Lake Country (alternate James Baker)
Michael Joss	Community Futures Development Corp (alt. Larry Widmer)
Elsie Lemke	District of Peachland
Gord Milsom	District of West Kelowna, Councillor
Doug Oworm	UBC-Okanagan (alternate Jackie Podger)
Jim Paterson	City of Kelowna
John Perrott	District of West Kelowna
Sam Samaddar	Kelowna International Airport
Heather Schneider	Okanagan College
Wesley Shields	Kelowna Chamber of Commerce
Martin Yuill	Okanagan Research and Innovation Centre (ORIC)

Directors representing the local business community:

Bradley Field	ArmorWorks Enterprises Canada ULC
Ched Gaglardi	Beelineweb.com
Guy Gaiser	WearAir Oxygen & WearAir Industrial
Doug Gallagher	Peller Estates
Sheldon Gardiner	Axel Partners
Ron Labossiere	Labossiere & Company
Paul Maarschalk	Solomon Resources Limited
Sharen Marteny	Seniors Consulting
Victor Narynskyi	Centro Consulting Inc
Roger Sellick	InterVISTAS Consulting Inc
Sara Shaak	Arrowleaf Entertainment Properties
Larry Smith	QHR Software Inc
Peter Withers	Withers Development Associates

MEASURING OUR PERFORMANCE

The importance of key performance measures to monitor the work of the Economic Development Commission is reflected in the identification of specific activities, budget implications and timelines for the implementation of projects. Monthly Activity Reports are submitted to the Central Okanagan Economic Development Commission Advisory Board, The Regional District of Central Okanagan Directors & City Councils within the Central Okanagan Region. During the Assessment periods of June and December, the outcomes will be reviewed to measure the value of these activities.

CORE ACTIVITIES OF THE ECONOMIC DEVELOPMENT COMMISSION


- **Respond to public inquiries daily by phone, e-mail & walk-in traffic**
(over 16, 000 in 2010)
- **Valley-wide initiatives** *(Okanagan Partnership, Okanagan Valley Economic Development Society (OVEDS);*
- **Work with companies seeking to locate in the Central Okanagan;** *(site selection, commercial/industrial space location);*
- **Work with groups of companies within specific industry sectors to ensure new markets developed** *(e.g. assist with market diversification strategy development; participation in trade shows and other initiatives);*
- **Website Updating** *Regular site updates and newly established Facebook, Twitter, Linked In and blog activities;*
- **Ongoing communication with various agencies and organizations** *(Okanagan Research & Innovation Centre, BC Innovation Council, Okanagan Science & Technology Council, Chambers of Commerce, Community Futures, Women's Enterprise Centre, etc.);*
- **Newsletter development** *(distributed bi-weekly to up to 2,000 businesses);*
- **Connecting with local entrepreneurs and businesses – Site visits, advice, and connection.**


BUSINESS ENHANCEMENT


53% of Central Okanagan businesses have 0-5 employees
(BCStats)


Research in the field of economic development shows that the majority of wealth in a community is generated by its existing business base; A strong and viable business retention and enhancement focus is fundamental to a successful economic development strategy. The COEDC has made business enhancement activities the mainstay of its programs and services for the past eight years.


Now more than ever we need to focus on the sectors that have the great potential to contribute to the growth of the Region's economy and provide a solid foundation we can build on.

Rationale	Action (s)	Timeline	Potential Partners
<p>Program</p>  <p>Agriculture is a pillar of the Central Okanagan with over 4% of regional GDP coming from this sector. In 2006, there were 1,480 farm operators in the Central Okanagan representing \$1.4 billion in total farm capital on 2,904 square kilometers of land. Gross receipts for farm operations in 2006 were \$86.2 million. More recently and over the past two years, there's been a 32% increase in those working in industry further demonstrating agriculture is a part of the economy, the environment, and the social fabric. The agricultural land base is the foundation to direct agricultural activities as a driver of the Okanagan economy. It defines the landscape and the beauty of the Okanagan, supporting growing tourism, agri-tourism, and culinary tourism sectors. Agriculture is also part of the social structure, defining not only the physical landscape, but the family history of the residents and the aspirations of new residents to the Okanagan.</p>	Conduct 25 one-on-one site visits to businesses in the region	Ongoing	<p>BC Agriculture Council BC Agri-tourism Alliance BC Fruit Growers Association BC Grape Growers Association Central Okanagan Small Producers & Processors Association Investment Agriculture Foundation Okanagan Chefs Association</p>
	Facilitate delivery of succession planning workshop and supporting activities that assist both retiring farmers with the technical and emotional challenges of succession and new entrants recognize potential opportunities.	Feb – Mar 2011	
	Facilitate and assist local agriculturalists in developing export and new market opportunities	Ongoing	
	Facilitate expansion of and partnerships with local educational establishments to develop programs and educational opportunities for careers and entrepreneurship in artisan agriculture and food production	Ongoing	
	Facilitate development of an artisan agriculture incubator facility. Fintry Project	Ongoing	
	Facilitate development of a local quality control and regulatory program to encourage world class quality in the production of fine food products	Ongoing	

Program	Rationale	Action (s)	Timeline	Potential Partners
<p>Arts, Culture, Heritage & Tourism</p> 	<p>The Central Okanagan's creative economy is expanding. Quality of life expectations include a vibrant community, rich with diverse experiences. Attracting and retaining workers requires opportunities for personal growth, art, music and other cultural offerings. Capacity for non-profit organizations in the sector needs to be strengthened. There is a gap for appropriate space for offices, rehearsal, studio and a lack of connectivity that can be strengthened with a Creative Hub.</p> <p>The City of Kelowna's Arts & Cultural Economic Impact Study released in Spring 2010 indicated:</p> <ul style="list-style-type: none"> - 1,199 direct jobs (870 FTE jobs) generating \$37.8 M in wages annually. - The total annual GDP was \$73.2 M. <p>Total economic impact \$143.8 M.</p> <ul style="list-style-type: none"> - On a per capita basis, there are 9.9 creative sector jobs per 1,000 inhabitants in Kelowna (and rising annually). - Events and product development needed to support tourism and local experiences. 	<p>Conduct 36 one-on-one site visits to businesses in the region.</p> <p>Highlight the rich cultural landscape and opportunities for businesses and organisations to support their recruitment efforts.</p> <p>Assess the viability and establishment of a Creative hub or Cultural Collective.</p> <p>Support Regional Arts Summit that includes networking event & series of workshops for business/organizational development.</p> <p>Connect businesses and organizations through network.</p> <p>Agri-Tourism & Cultural Tourism product development throughout region.</p> <p>Support Festivals looking to establish in region.</p>	<p>Ongoing</p> <p>Jan-June</p> <p>Ongoing</p> <p>Mar-April</p> <p>Ongoing</p> <p>Ongoing</p> <p>Ongoing</p>	<p>City of Kelowna, District of West Kelowna</p> <p>Tourism Associations: Kelowna, Westside, TOTA</p> <p>Westbank First Nation</p> <p>Chambers of Commerce: Kelowna, Westbank, Lake Country, Peachland</p> <p>BC Agri-tourism Alliance</p> <p>Arts and Agri-tourism operators</p>
<p>Business Liaison</p>	<p>Building the economy of a community where an existing strong business base is proven to be a viable economic development strategy. This strategy has been employed in the Central Okanagan where 97% of businesses have 50 or fewer employees.</p>	<p>Facilitate communication to the business community by representing the COEDC at Industry Events & Chamber after hours etc.</p> <p>Provide one-on-one assistance to 50 companies throughout the region</p> <p>Provide information to existing companies & start-ups about COEDC programs</p>	<p>Ongoing</p> <p>Ongoing</p> <p>Ongoing</p>	<p>Chambers of Commerce: Kelowna, Westbank, Lake Country, Peachland</p> <p>Business Development Bank of Canada (BDC)</p> <p>Women's Enterprise Centre</p>

Program	Rationale	Action (s)	Timeline	Potential Partners
<p>Export Development </p>	<p>Add capacity to companies to assist in market diversification and expansion</p> <p>Provide information on key issues required for businesses developing export markets</p> <p>International markets may require the services of professionals such as engineers and environmental consultants, etc.</p> <p>Capitalize on the unique value proposition the Okanagan can offer to companies and clients in this sector</p>	<p>Provide one-on-one assistance to 30 companies in the region in efforts to develop new markets and provide support to enable investment readiness</p> <p>Business in the Parks programs - Develop and present 3 to 4 seminars/workshops on export-related issues – one per quarter</p> <p>Develop a program addressing the needs of professionals that wish to export their services - Deliver seminars and interface with specialists with specific knowledge regarding the export of services.</p>	<p>Ongoing</p> <p>Ongoing</p> <p>Ongoing</p>	<p>Chambers of Commerce</p> <p>Department of Foreign Affairs and International Trade (DFAIT)</p> <p>Export Development Canada (EDC)</p> <p>Ministry of Tourism, Trade and Investment</p> <p>Business Development Bank of Canada (BDC)</p> <p>JETRO</p> <p>Tourism Kelowna</p> <p>City of Kelowna</p> <p>City of Kasugai</p>
		<p>Japanese Market Development - increase economic ties with Kasugai, Japan</p> <ul style="list-style-type: none"> • Continue implementation of MOU with City of Kelowna • Increase trade by identifying candidate companies in Kasugai and Kelowna interested in international trade • Perform business matching services • Assist local companies with regulatory and other issues required to import and exports products 	<p>Ongoing</p>	
		<p>Develop and host international market development seminars (4-6) for local companies that would include Federal Trade Commissioners on export development & other specialists to facilitate access to international markets</p>	<p>Ongoing</p>	

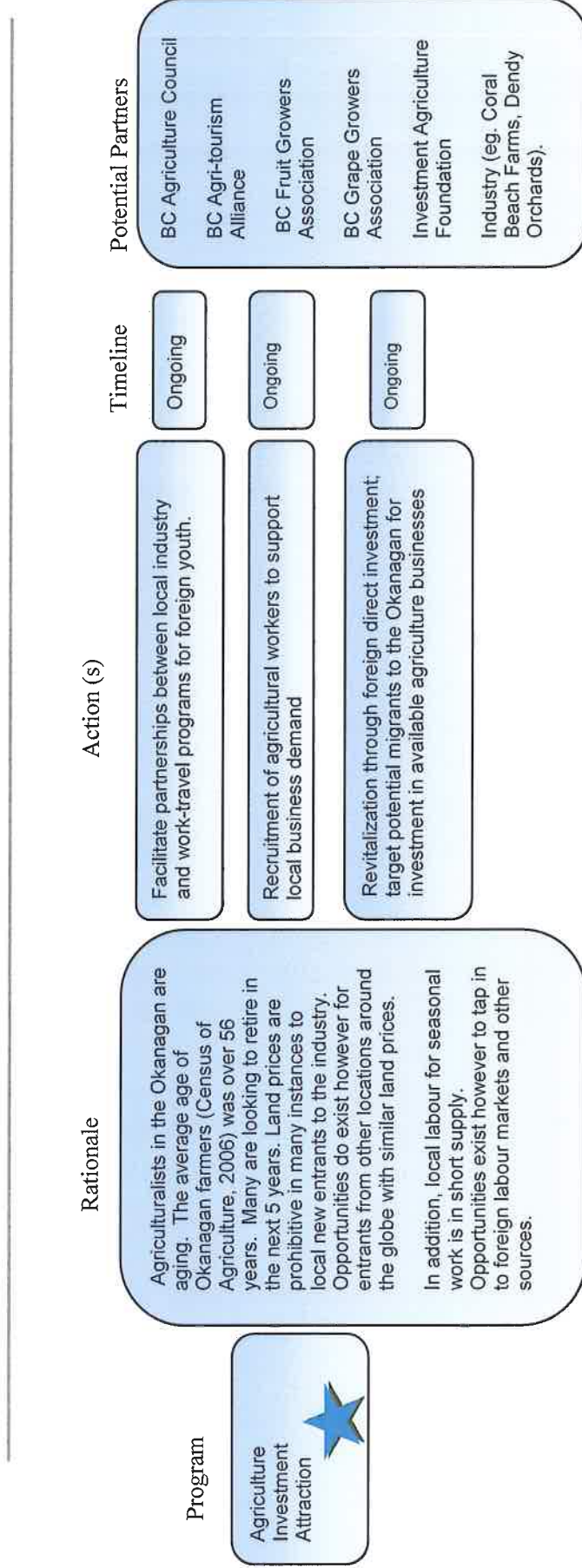
Program	Rationale	Action (s)	Timeline	Potential Partners
	<p><i>metabridge</i> was designed to provide direct connection and access to key technology players in California's Bay Area for emerging Okanagan High Tech companies seeking investment, joint partnerships, mentorship and advisory opportunities</p> <p>As <i>metabridge</i> demonstrates its reach and impact across the Okanagan, the need for the COEDC to sustain momentum for the program is imperative. Results to date for <i>metabridge</i> are extensive and beyond the many outcomes for individual companies, is the creation of a new regional technology brand.</p>	<p><i>metabridge</i> year 3</p> <p>Plan and development visit by major Canadian, US and British companies to the region looking to explore collaborative opportunities</p> <p>Continue relationship building and ongoing support for Okanagan emerging technology companies</p> <p>Increase exposure to involve companies in Vernon, Summerland, Penticton and Osoyoos</p> <p>Leverage key relationships (through BCIC) to attract provincial involvement.</p> <p>Seek additional partnerships</p>	<p>January</p> <p>June</p> <p>October</p>	<p>BC Innovation Council</p> <p>Chambers of Commerce</p> <p>Okanagan Research Innovation Centre (ORIC)</p> <p>Okanagan Science & Technology Council (OSTEC)</p> <p>Department of Foreign Affairs and International Trade (DFAIT)</p>


Rationale	Action (s)	Timeline	Potential Partners
<p>Program</p>  <p>Attraction & Retention of workforce</p>	<p>The "Top Talent and Human Capital" issue frequently scores number one, as factors that affect businesses in the Central Okanagan. This was again true in 2010 when the COEDC facilitated Economic Roundtable Sessions in all four districts of the Central Okanagan.</p> <p>According to the Okanagan Technology Community Labour Market Study (November 2009) "There is a lack of local talent in the Okanagan Valley" and " There is a demand for talent in Sales & Marketing, Engineering & Scientific Information Technology and Computer occupations in the next 12 months"</p>	<p>Ongoing</p>	<p>Chambers of Commerce</p> <p>Citizenship & Immigration Canada (CIC)</p> <p>Okanagan College (OC)</p> <p>Provincial Nominee Program (PNP) – Strategic Occupations, Ministry of Advanced Education and Labour Market Development</p> <p>University British Columbia Okanagan (UBCO)</p>
	<p>Provide assistance to University British Columbia Okanagan & Okanagan College to create programs aimed at retaining graduate students for local workforce & entrepreneurship opportunities</p>	<p>Ongoing</p>	
	<p>Continue to provide one-on-one assistance to local employers who are looking to retain or recruit foreign skilled workers</p>	<p>Ongoing</p>	
	<p>Continue to provide one-on-one assistance to foreign workers who are currently working at local businesses with issues related to their immigration status</p>	<p>Ongoing</p>	
	<p>Assist all educational institutions including School District # 23 with immigration related issues</p>	<p>Ongoing</p>	
	<p>Continue to update Invest Kelowna website to ensure that overseas potential skilled workers or possible business owners will find us the best community to work with.</p>	<p>Ongoing</p>	

INVESTMENT ATTRACTION

While the Central Okanagan Economic Development Commission worked for many years to attract new businesses to the Okanagan, efforts shifted to attracting *investment into existing businesses* in the community in 2005. This reflects the need for capital to facilitate continued growth and expansion of the many small businesses that make up the Central Okanagan, as well as the number of established niche markets and products that have developed in the Region.

Investment Attraction is about attracting investment into our Region, as well as people; Work in this area has to be strategic and focused.



Program	Rationale	Action (s)	Timeline	Potential Partners
<p>Attraction of Entrepreneurs & Workforce</p> 	<p>Over the past two years, the COEDC calculates that a total estimated economic impact of over \$57 million has been generated throughout the Okanagan from its investor, business and family attraction program. This takes into account close to 300 United Kingdom families relocating to the region during this time.</p>	<p>Attend 6 Emigrate Trade events in partnership with OVEDS communities targeting business immigrants & highly specialized occupations under pressure e.g. Health Care, tech, engineers etc.</p> <p>Assist University of British Columbia Okanagan & Okanagan College in the marketing & recruiting international students</p> <p>Recruit specific skilled labour as identified by businesses and business organizations in the sectors of Health Care, Technology & Agriculture</p> <p>Continue to provide one-on-one assistance to local employers who are looking to retain or recruit foreign skilled workers</p>	<p>Ongoing</p> <p>Ongoing</p> <p>Ongoing</p> <p>Ongoing</p>	<p>Okanagan College (OC)</p> <p>University of British Columbia Okanagan (UBCO)</p> <p>Okanagan Valley Economic Development Society (OVEDS)</p>

Rationale	Action (s)	Timeline	Potential Partners
<p>COEDC is experiencing phenomenal interest in the UK Trade and Investment Development Campaign from major technology partners and technology stake-holders from around the UK. These relationships are imperative as Okanagan companies look for new market opportunities and investment avenues to grow their operations. Key technology partners that are being pursued include, Chambers of Commerce, UKTI, technology parks, Science Cities, Universities and colleges, science parks and technology parks, technology incubators and associations.</p> <p>This activity will build on the initiatives begun in the 3rd quarter of 2010, with the establishment of a technology investment attraction program based on a trans-Atlantic strategic partnership with a number of Region's in the United Kingdom.</p>	<p>Increase resources to attract and recruit globally active, small but high quality workforce businesses.</p> <p>Hire Locally Engaged Trade and Investment Specialist in UK</p> <p>Co-ordinate metabridge visit to Okanagan and activities before and after for British delegation</p> <p>Attend Emigrate Fairs held in United Kingdom (3), Netherlands (1), and Johannesburg (1)</p> <p>Develop a regional strategy to attract data centre clients and facilities - Discussions with stakeholders, development and implementation of strategy</p>	<p>Ongoing</p> <p>January</p> <p>April - June</p> <p>February September October</p> <p>Ongoing</p>	<p>Department of Foreign Affairs and International Trade (DFAIT)</p> <p>Okanagan Valley Economic Development Society (OVEDS)</p> <p>Thomson Okanagan Tourism Association</p>

Program

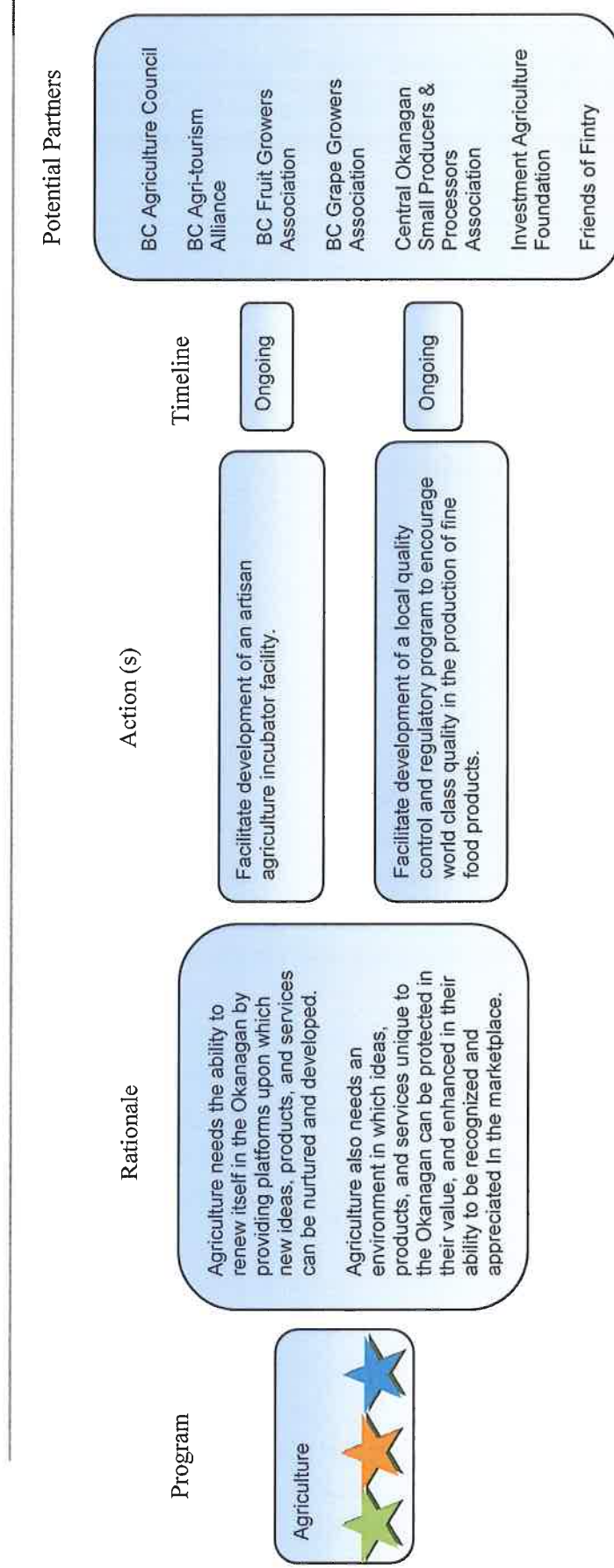
Technology - Attraction of SME's





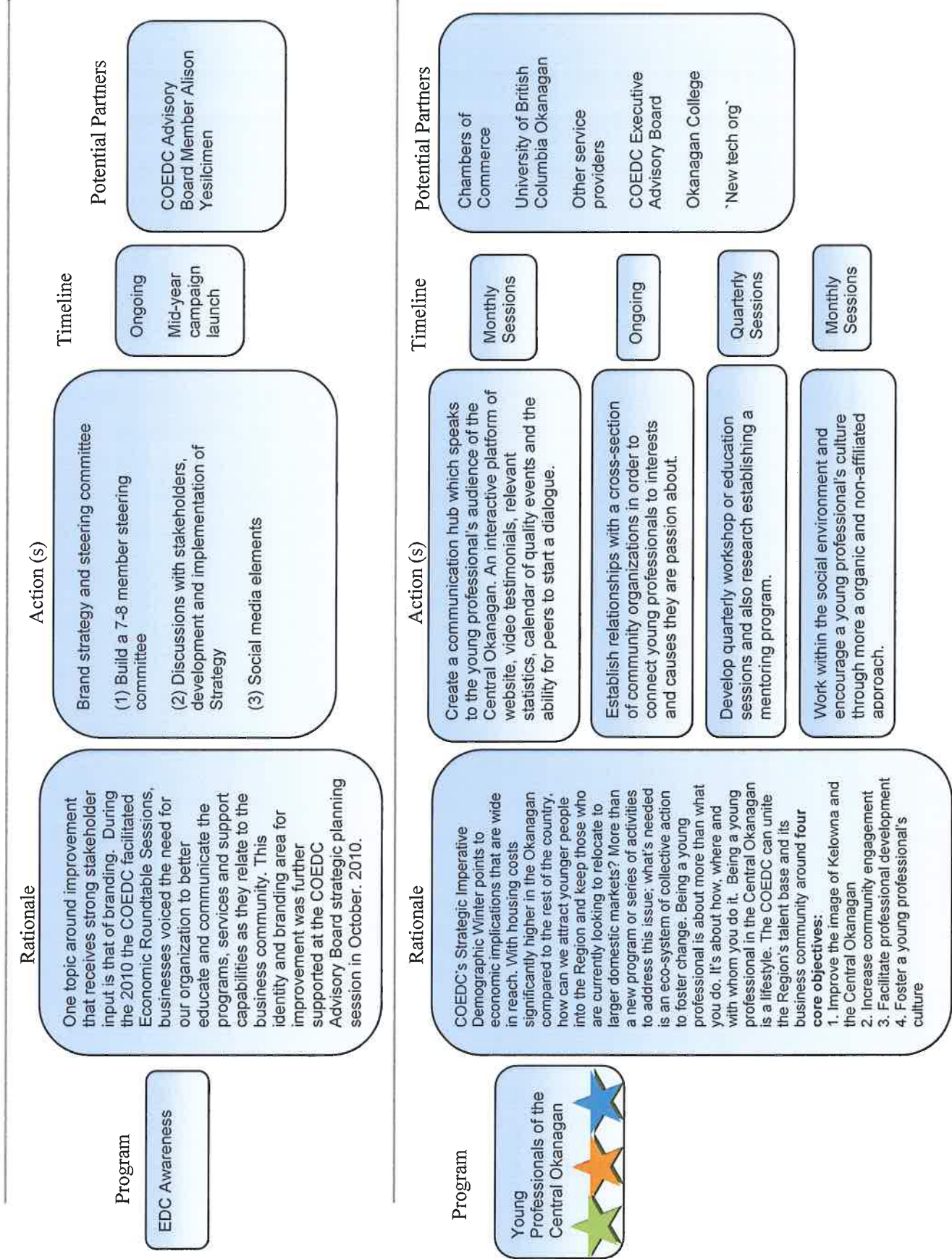
ECONOMIC DEVELOPMENT FACILITATION

Economic Development Facilitation requires developing an information infrastructure that ensures effective communication with decision-makers at all levels of government and with other community organizations. The COEDC works to bring a business perspective to the decision-making process by these organizations, and the Commission must be aware of the financial resources available for business retention and growth. Effective business facilitation also requires the Commission to work with groups outside its specific region on growth management strategies with regional benefits.

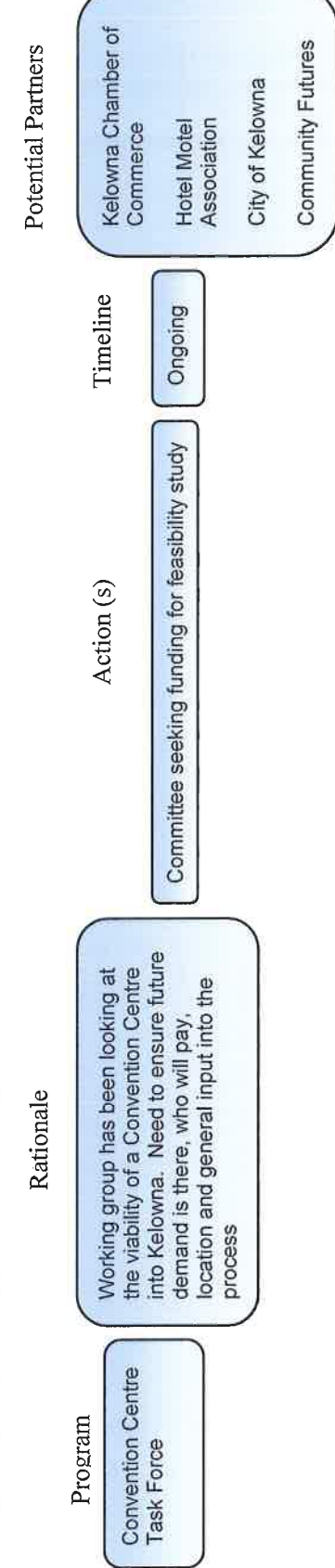
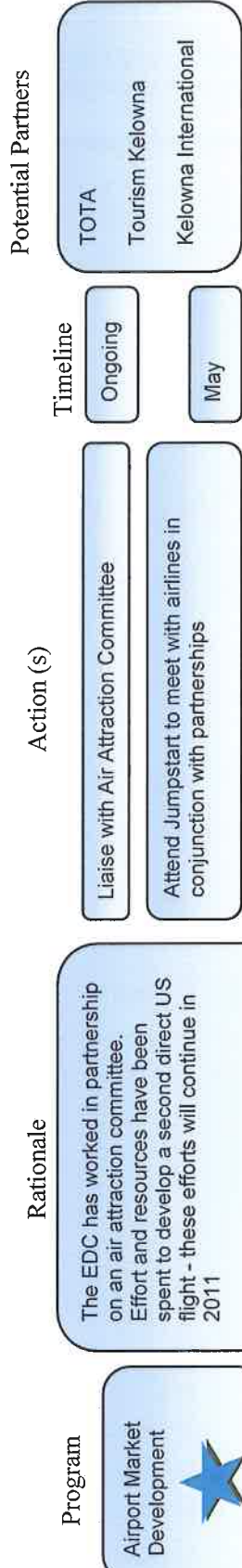
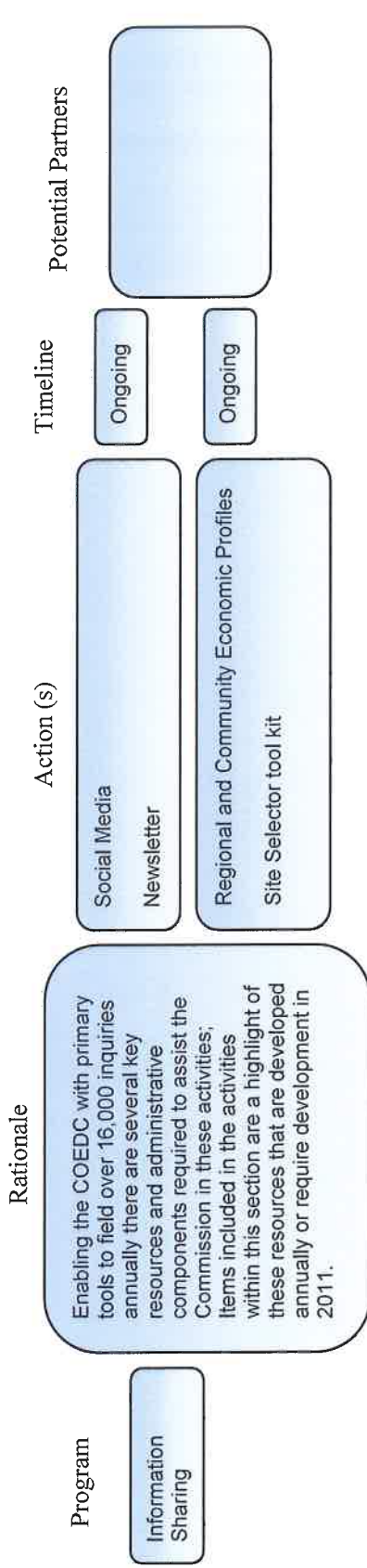
Clear, collaborative communication between businesses and organizations is essential to growing a regional economy. The COEDC plays a vital role in this area by ensuring a business perspective is brought to the decision-making process on all levels.



Program	Rationale	Action (s)	Timeline	Potential Partners
<p>Export Development</p> 	<p>Coordinated approach to develop regional brand awareness and pooling of resources to assist smaller companies with limited resources</p>	<p>Develop a regional brand for agri-food companies/products to assist them in market development activities both domestically and internationally</p> <p>Work with Ag Support officer and interested companies to develop a suitable brand and marketing strategy</p> <p>Concept development: March '11; Marketing materials: September '11</p>	<p>March to Sept</p>	<p>COEDC Agricultural Support Officer</p>
<p>Venture Okanagan</p> 	<p>The timing is right as the economy emerges out of a recession. Many companies have strong ideas, but there are very few regional forums to showcase these potential new ventures. The current Angel Network in the Okanagan is inundated with issues that range from few sound investment opportunities in the region to a lack of sustainability in terms of deal analysis and due diligence, administration, branding and marketing of the network</p>	<p>Partner role in Venture Okanagan which is an Angel Investor forum aimed at introducing start-up entrepreneurs and those who wish to expand operations to investors and mentors who can help them commercialize their ideas.</p>	<p>March forum November forum</p>	<p>BC Innovation Council Chambers of Commerce Okanagan Research Innovation Centre (ORIC) Okanagan Science & Technology Council (OSTEC)</p>



2011 COEDC Strategic Plan – Draft





Presentation Focus

What does the 2011 Strategic Plan look like for COEDC?

-  → Brief assessment and year end highlights
-  → Strategic Imperatives that influence the economics of the Region
-  → A foundation for our regional economy
-  → Addressing new challenges and opportunities



2011 COEDC Advisory Board

<p>Executive: Mike Gilmore, Chair Scot Speiser, Past Chair Renee Wasylyk, Vice Chair Laurel Douglas Allison Yesilcimen Jim Paterson</p>	<p>BDO Dunwoody LLP Business Development Bank Troika Development Inc., Women's Enterprise Centre MediaCooler Inc. City of Kelowna</p>	<p>Directors appointed from local government & organizations: Charlette Broadway District of Peachland, Councillor William Clark Kevin Craig Phillippe Dalgie Alberto De Feo Jim Edgson Jayne Fosbery Penny Gambell Michael Joss Elsie Lemke Gord Millsom Doug Owrap Jim Paterson John Perrot Sam Samaddar Heather Schneider Wesley Shields Bob Sugden Martin Yullil</p>
<p>Directors representing the local business community: Bradley Field Ched Gaglardi Guy Galser Doug Gallagher Sheldon Gardiner Ron Labossiere Paul Maarschalk Sharen Marteny Victor Marynskiy Roger Sellick Sara Shaak Larry Smith Peter Withers</p>	<p>ArmorWorks Enterprises Canada ULC Beelineweb.com WearAir Oxygen & WearAir Industrial Peller Estates Axel Partners Labossiere & Company Solomon Resources Limited Seniors Consulting Centro Consulting Inc InterVISTAS Consulting Inc Arrowleaf Entertainment Properties QHR Software Inc Withers Development Associates</p>	<p>Lake Country Chamber of Commerce City of Kelowna, Councillor (alternate Graeme James) Westbank & District Chamber of Commerce District of Lake Country Regional District of Central Okanagan Westbank First Nations District of Lake Country (alternate James Baker) Community Futures Dev. Corp (alt. Larry Widmer) District of Peachland District of West Kelowna, Councillor UBC-Okanagan (alternate Jackie Podger) City of Kelowna District of West Kelowna Kelowna International Airport Okanagan College Kelowna Chamber of Commerce Peachland Chamber of Commerce (alt. Rob Campbell) Okanagan Research and Innovation Centre (ORIC)</p>



2010
Review

➔

Brief assessment and year end highlights

Agriculture Support

- ➔ FDI i.e. Belgium initiative
- ➔ Fintry farm incubator



Arts, Cultural, Heritage & Tourism Support

- ➔ one-on-one assistance to more than 54 employers

Export Development Support

- ➔ Kasugai, Japan
- ➔ 4 Workshops with 77 businesses
 - "Expanding Your Markets & Increasing Sales"
 - "Exporting to the USA"
 - "Exporting to Emerging Markets: China and India"
 - "Considerations for Exporting Technology"



2010 Review → **Brief assessment and year end highlights**

Foreign Skills and Immigration Support

- Provincial Nominee Program (2007 to 2010 statistics)
 - Business started: **17**
 - Jobs Created from Businesses: **184**
 - Amount Invested by Business: **\$130 million**
- Foreign Skilled Worker
 - one-on-one assistance to more than **100 employers/85 individuals**
- PNP 2010 Economic Impact
 - **\$53.5 million** from workers



2010 Review → **Brief assessment and year end highlights**

Technology Attraction and Enhancement

- metabridge
 - 21 VIP's, 33 start-ups, 145 closing reception
- Sept. visit met with 50 U.K. companies



Community engagement

- over 50 presentations
- new social media efforts





"the Okanagan is fast becoming Canada's next technology hub"
 Tim Dajarin, leading columnist
 PC Magazine

Regional Focus → **Strategic Imperatives that influence Regional economy**

“Demographic Winter”

- What proactive measures can we undertake to attract younger people and more families?

Demographic Shift



Regional Focus → **Strategic Imperatives that influence Regional economy**

“Creative Class”

- How can we foster a regional culture to attract talented and creative people?

Human Capital



Regional Focus → **Strategic Imperatives that influence Regional economy**

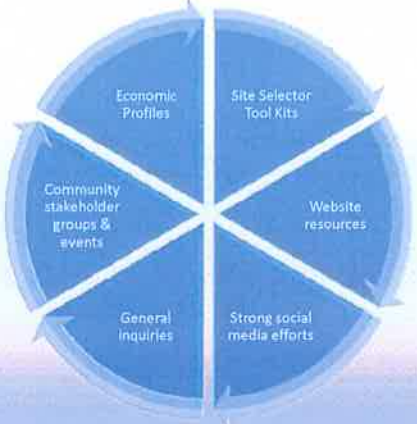
“Okanagan Lifestyle”

- Balance → Amenities → Sense of Place → Environment → Active Lifestyle



Quality of Place



Core Activities in 2011



- Economic Profiles
- Site Selector Tool Kits
- Website resources
- Strong social media efforts
- General inquiries
- Community stakeholder groups & events



New 2011 Programs → **Addressing new challenges and opportunities**

✓ **Young Professionals of the Central Okanagan**

4 core objectives

1. Improve the image of Kelowna and the Central Okanagan
2. Increase community engagement
3. Facilitate professional development
4. Foster a young professional's culture

✓ **Agriculture Support**

- Succession Planning workshops & facilitation
- Fintry ag-incubator
- Inward investment and people attraction



The diagram consists of three square icons arranged horizontally. The first icon on the left shows a group of stylized human figures in blue. The middle icon shows a globe of the Earth. The third icon on the right shows a globe with a person standing next to it. Each icon is connected to the next by a white double-headed arrow, indicating a relationship or flow between the concepts.

New 2011 Programs → **Addressing new challenges and opportunities**

✓ **Export Development**

- Regional branding strategy for agri-food companies to assist with market development
- Regional attraction strategy for data centre investment and business

✓ **Arts, Culture, Heritage & Tourism**

- Cultural or Creative Economy Hub
- Support Regional Arts Summit
- Highlight Cultural and Creative opportunities




The diagram consists of three square icons arranged horizontally. The first icon on the left shows a group of stylized human figures in blue. The middle icon shows a globe of the Earth. The third icon on the right shows a globe with a person standing next to it. Each icon is connected to the next by a white double-headed arrow, indicating a relationship or flow between the concepts.

New 2011 Programs → Addressing new challenges and opportunities

✓ **Technology Investment Attraction Program**

- Partnership with OVEDS – attend emigrate fairs
- Based on trans-Atlantic partnerships with different U.K. regions
- Hire Locally engaged consultant
- metabridge (year three)
 - ❖ Increased sponsorship efforts
 - ❖ Greater involvement regionally and provincially
 - ❖ Strategic involvement from other external markets



"The achievements of an organization are the results of the combined effort of each individual."
Vincent Lombardi

A prosperous region, where smart growth complements its natural resources and amenities embracing new global economic and social change

COEDC 2011 Vision

