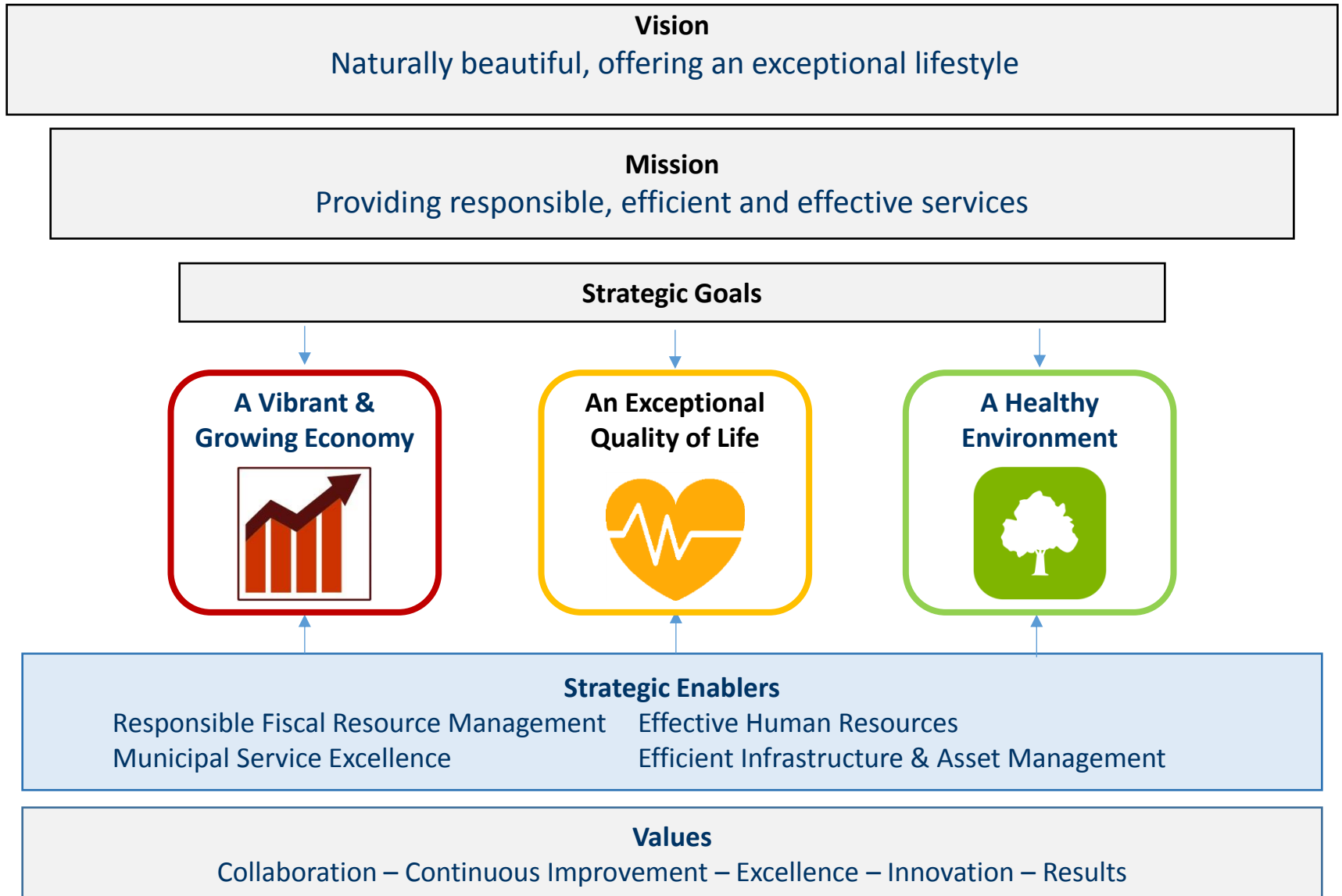


Economic Development Strategy Direction

Council Presentation
July 11, 2017



City of Kawartha Lakes Corporate Strategic Plan Framework





Objective:

A stronger and more diversified economy

Top 10 Strategic Action:

Develop and execute a comprehensive Economic Development Strategy

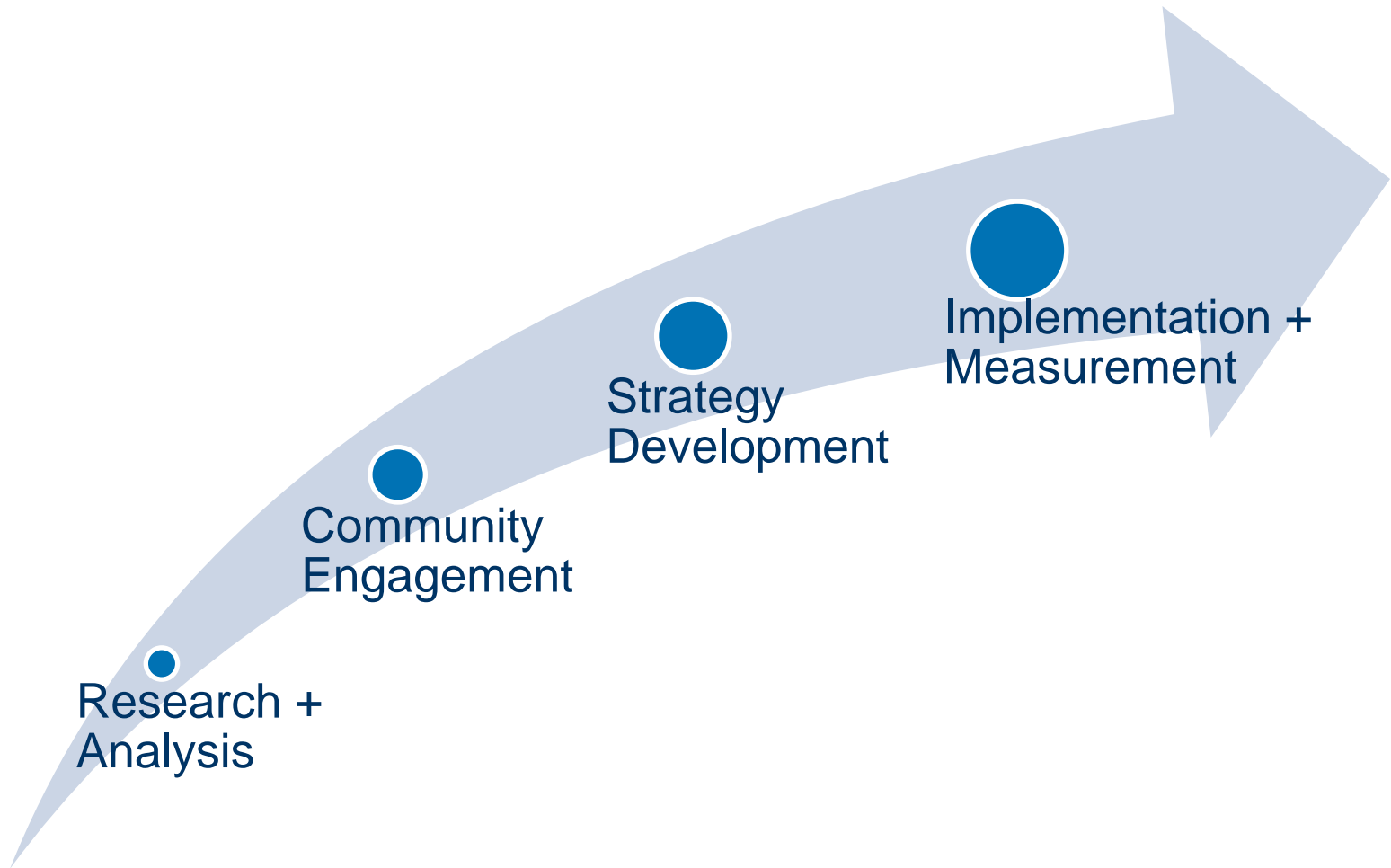
Review City's Economic Development Program

Economic Development

“Local Economic Development is a ***process*** by which public, business and non-governmental sector partners work collectively to create better conditions for economic growth and employment generation. LED is thus about ***communities continually improving their investment climate and business enabling environment to enhance their competitiveness, retain jobs and improve incomes.***” (World Bank & FCM)



Project Phases



Purpose

Today is to present Council with the Economic Development direction:

- Provide background information on how it was formed
- Provide an opportunity for Council input

What we know

Strength

- Proximity
- Tourism
- Business base
- Natural environment
- Support (municipal)

Weakness

- Population age, skill and income
- Amalgamation legacy
- Culture (City and business)

Opportunity

- Culture renewal
- Promotion + differentiation
- Build on assets
- GTA migration

Threat

- Succession
- Bedroom community
- Global economy

Strategy Direction



City of Kawartha Lakes approach



Nurture clusters



Energize a positive community business culture



Align and inspire City resources



Retain, repatriate, attract talent

City of Kawartha Lakes approach



The City of Kawartha Lakes is a unique collection of villages and neighbourhoods connected by lakes, waterways and farms

- City brand and marketing
- City wide resources with local implementation
- Village placemaking

Nurture Clusters



BUSINESS

1. Agriculture and food production
2. Tourism
3. Arts and culture
4. Specialized manufacturing
5. Engineered products and services

Energize a positive business culture

- Grow cluster networks focusing on entrants, growers and mentors
- Support local community economic development in partnership with community business groups



Align and inspire City resources

- Team-based approach to business attraction and development
- Consider municipal policies and procedures
- Critical infrastructure projects to accommodate growth and investment in a competitive and efficient manner



Retain, repatriate, attract

“We used to create strategies to attract businesses that create the jobs that attract or keep people. In today’s digital age, jobs are now increasingly likely to follow people as opposed to the other way around” (McKinsey Consulting 2016)



- Diversify the talent and age of our community
- Repatriate Kawartha Lakes alumni

Strategy Direction



City of Kawartha Lakes approach



Nurture clusters



Energize a positive community business culture



Align and inspire City resources



Retain, repatriate, attract



Next steps

- Incorporating Council input into the Strategy direction
- Align Economic Development programs and budgets to the Strategy
- Implementation and continual engagement with City Departments, business and stakeholders
- Monitoring (regular updates to Council)

Discussion