

# Comox Valley Economic Development Society

## 2019 Strategic Priorities Plan - DRAFT

### PRIORITY ECONOMIC OUTCOMES

- Increase in Class 6 (Business) property assessment
- Increase in population in core areas and target demographics
- Increase percentage of ALR land Seafood Tenures used for food production
- Increase in hotel room revenue
- Increase in earned media coverage of the Comox Valley
- Increase in exported goods and services

### KEY FOCUS AREAS

#### Business Retention and Enhancement

#### Investment Attraction and Promotion

#### Economic Development Facilitation

#### Communications

### PRIORITY PROJECTS

- Export Navigator Program (renewal)
- Small Business E-Commerce Pilot Project
- Google 360 Small Business Verification Project
- Startup DNA Workshop Series – Technology Entrepreneur Support
- Online Tech Database Tool development

- Biz Map Pilot Project – Small Business BC Downtown Incentive Zone Profiles
- Community Food Safety Lab Partnership Project Phase 2; Innovation Centre for Food / Seafood Processing
- Renew and Expand the BC Seafood Expo and Buyers Mission
- MRDT Increase (from 2-3%)

- Innovate 2030; Economic Development Strategic Planning Process\*
- Contact Management System
- Indigenous Tourism Partnership - KEDC
- Regional Partnerships and Collaboration:
  - Regional Technology Strategy Implementation
  - Foreign Trade Zone Initiative
  - Shared Services and Product Dev. Master Plan

- Innovate 2030; Stakeholder Engagement
- Memorandum of Understanding Agreements (expansion & renewals)
- Communications & Presentations Report

### ONGOING ACTIVITIES

- Provision of business support services, resources and individualized small business planning
- Seminar Series with partners in key small business sectors
- Secure matching funding

- Destination Marketing
- Visitor Services and Fulfillment
- Inbound and Outbound Trade and Investment Delegation Support
- Secure matching funding

- Business and Community Economic Analysis and Surveys
- Data and Resource Updates and Maintenance
- Secure matching funding

- Earned Media Generation and Hosting
- Delivery of timely, relevant & engaging industry, tourism, business content via digital & traditional media
- Secure matching funding

\*INNOVATE 2030; this project will take a significant amount of staff time and resources during 2019

## BUSINESS RETENTION AND ENHANCEMENT – ACTIONS AND MEASUREMENTS

Priority Projects	2019 Actions	Output Measurements	Economic Outcomes
<b>Export Navigator Program (renewal)</b>	<ul style="list-style-type: none"> <li>Provide Export related business assistance and referrals for small businesses</li> </ul>	<ul style="list-style-type: none"> <li>Contract for 2019 is renewed with Small Business BC</li> <li>5 new companies are approved for intake</li> <li>businesscomoxvalley.com is leading source of small business export information for local entrepreneurs</li> </ul>	<ul style="list-style-type: none"> <li>10 companies increase out of province and international sales</li> </ul>
<b>Small Business E-Commerce Pilot Project</b>	<ul style="list-style-type: none"> <li>Facilitating a connection for local companies to e-commerce tools through workshops or other resources</li> </ul>	<ul style="list-style-type: none"> <li>Accept 5 companies into program</li> <li>Host 2 workshops on e-commerce with partners and stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>Increased e-commerce sales by local companies</li> </ul>
<b>Google 360 Small Business Verification Project</b>	<ul style="list-style-type: none"> <li>Assist local businesses in verifying "Google My Business" listing</li> </ul>	<ul style="list-style-type: none"> <li>25+ local businesses claim business listing and provided with 360 degree photos</li> </ul>	<ul style="list-style-type: none"> <li>Improved online presence to Comox Valley businesses</li> </ul>
<b>Startup DNA Workshop Series – Technology Entrepreneur Support</b>	<ul style="list-style-type: none"> <li>Host workshops series that assist small business and entrepreneurs with business case development, funding, market expansion, and team capacity</li> </ul>	<ul style="list-style-type: none"> <li>Workshops series are hosted in partnership with Innovation Island Technology Association</li> </ul>	<ul style="list-style-type: none"> <li>Increased Technology employment and business growth</li> </ul>
<b>Online Tech Database Tool Development</b>	<ul style="list-style-type: none"> <li>Development of an online website and database to profile the communities technology assets, companies, and act as a gateway for lead generation</li> </ul>	<ul style="list-style-type: none"> <li>Website and database are launched</li> <li>Addition of Video and other site enhancements are evaluated for addition</li> </ul>	<ul style="list-style-type: none"> <li>10 relocation / investment request referrals are received</li> </ul>

Ongoing Activity Detail	2019 Actions	Output Measurements	Economic Outcomes
<b>Provision of business support services, resources and individualized small business planning</b>	<ul style="list-style-type: none"> <li>Provide referrals and resources on common challenges, issues, and barriers to growth</li> <li>Use current market and business plan resources to guide companies through the business planning and startup process</li> </ul>	<ul style="list-style-type: none"> <li>Unique pageviews on Business Comox Valley Website exceeds 6,000</li> <li>Information/referrals provided directly to 50 entrepreneurs and businesses</li> </ul>	<ul style="list-style-type: none"> <li>Increased new business creation and self-employment</li> </ul>
<b>Seminar Series with partners in key small business sectors</b>	<ul style="list-style-type: none"> <li>Business Counts Workshop Series that addresses common issues and challenges such as Online Marketing, Financing, Product Development, HR, and Business Succession</li> </ul>	<ul style="list-style-type: none"> <li>12 workshops host annually are hosted in partnership with key regional industry partners</li> </ul>	<ul style="list-style-type: none"> <li>Improved business management skills, leading to employment and business growth</li> </ul>

## INVESTMENT ATTRACTION AND PROMOTION - ACTIONS AND MEASUREMENTS

Project	2019 Actions	Output Measurements	Economic Outcomes
<b>Biz Map Pilot Project – Small Business BC Downtown Incentive Zone Profiles</b>	<ul style="list-style-type: none"> <li>Downtown demographics and related investment information is listed in online Downtown Comox and Courtenay Biz Map Profiles for small business</li> </ul>	<ul style="list-style-type: none"> <li>2 downtown area Biz Map profiles are created in partnership with Small Business BC</li> </ul>	<ul style="list-style-type: none"> <li>Increased business activity and investment in the downtown incentive areas</li> </ul>
<b>Community Food Safety Lab Partnership Project Phase 2; Innovation Centre for Food / Seafood Processing</b>	<ul style="list-style-type: none"> <li>Expand the partnership with the BC Small Scale Food Processors and applicable agri-food businesses in development of Innovation Centre</li> </ul>	<ul style="list-style-type: none"> <li>MOU with SSFPA is expanded to include Innovation Centre for Food</li> <li>Business Case for Centre completed</li> </ul>	<ul style="list-style-type: none"> <li>Increased capacity for small business growth in local food processing</li> </ul>
<b>Renew and Expand the BC Seafood Expo and Buyers Mission</b>	<ul style="list-style-type: none"> <li>Renewal and Expansion of the 2019 BC Seafood Expo and BC Buyers Mission</li> </ul>	<ul style="list-style-type: none"> <li>International Buyers program is confirmed</li> <li>40 International Delegates participate in the buyers/media program</li> </ul>	<ul style="list-style-type: none"> <li>Increased production &amp; exports</li> <li>Increased exhibitors and attendance at the Expo</li> </ul>
<b>MRDT Increase (from 2-3%)</b>	<ul style="list-style-type: none"> <li>Explore increasing the MRDT from 2%-3% from a broader groups of accommodation providers</li> </ul>	<ul style="list-style-type: none"> <li>MRDT is increased from 2 – 3%</li> </ul>	<ul style="list-style-type: none"> <li>Increase in MRDT revenue and visitation</li> </ul>

Ongoing Activity Detail	2019 Actions	Output Measurements	Economic Outcomes
<b>Destination Marketing</b>	<ul style="list-style-type: none"> <li>Market and collaborate as outlined in annual Work Plan</li> <li>Increase stakeholder support and buy-in via leveraging funds</li> <li>Grow existing signature events &amp; expand one additional shoulder season</li> </ul>	<ul style="list-style-type: none"> <li>Accommodation tax (MRDT) annual revenue increase by 5%</li> <li>Leveraged funds increase by 5%</li> <li>Website sessions increase by 10%</li> <li>5% increase in new events &amp; ticket sales</li> <li>10% increase in website sessions for site(s)</li> </ul>	<ul style="list-style-type: none"> <li>Increased visits &amp; expenditures</li> <li>Wider recognition of the Comox Valley as a premier, year round event, culinary and outdoor destination</li> </ul>
<b>Visitor Services and Fulfillment</b>	<ul style="list-style-type: none"> <li>Engage operators to participate in Online Booking Agreement Program</li> <li>Promote Visitor Centre marketing opps</li> <li>Integrate ongoing social media posting to drive usage of the VIVC services and product sales</li> </ul>	<ul style="list-style-type: none"> <li>Visitors increase by 5%</li> <li>200 businesses participating</li> <li>9% increase in gross revenue</li> </ul>	<ul style="list-style-type: none"> <li>Increased per-day spending by visitors</li> <li>Increased tourism revenue local businesses</li> </ul>
<b>Inbound and Outbound Trade and Investment Delegation Support</b>	<ul style="list-style-type: none"> <li>Identify, support and host key international inbound and outbound delegations relating to agri-food trade and investment opportunities</li> </ul>	<ul style="list-style-type: none"> <li>6 trade and investment delegations are supported</li> </ul>	<ul style="list-style-type: none"> <li>Increased international investment in the Comox Valley</li> <li>Increased international business contracts by local companies</li> </ul>

## ECONOMIC DEVELOPMENT FACILITATION - ACTIONS AND MEASUREMENTS

Project	2019 Actions	Output Measurements	Economic Outcomes
<b>Innovate 2030</b>	<ul style="list-style-type: none"> <li>Launch of Innovate 2030 strategic plan process in 2018 with completion in 2019</li> <li>Tech and ag sector planning is developed as targeted sectoral strategies to attract and increase investment and productivity</li> </ul>	<ul style="list-style-type: none"> <li>Strategic planning completed with an innovation based approach</li> <li>Community Economic Development, Agrifood / Seafood Innovation, and Technology and Innovation Development Strategies are completed</li> <li>Innovate 2030 is approved by Local Government</li> </ul>	<ul style="list-style-type: none"> <li>Priority outcomes are reviewed, updated and approved by local governments</li> </ul>
<b>Contact Management System</b>	<ul style="list-style-type: none"> <li>Review and analyze best practice software options for contact and lead management</li> </ul>	<ul style="list-style-type: none"> <li>System is selected and implemented</li> </ul>	<ul style="list-style-type: none"> <li>System is utilized by CVEDS staff for all industry and business engagement</li> </ul>
<b>Indigenous Tourism Partnership - KEDC</b>	<ul style="list-style-type: none"> <li>Secure a partnership to contract an Indigenous Tourism position to support the expansion of indigenous tourism experiences in the region</li> </ul>	<ul style="list-style-type: none"> <li>Partnership is secured with K'omoks Economic Development Corporation and Indigenous Tourism position is filled and implemented</li> </ul>	<ul style="list-style-type: none"> <li>Increased visitation for First Nations culture, history, and related experiences</li> </ul>
<b>Regional Partnerships and Collaboration</b>	<ul style="list-style-type: none"> <li>Regional Technology Strategy Implementation</li> <li>Foreign Trade Zone Initiative</li> <li>Shared Services Product Development Master Plan</li> </ul>	<ul style="list-style-type: none"> <li>Online tech-attraction oriented website is established and other actions are evaluated and implemented in partnership with the VI Coast Economic Developers Association</li> <li>Workshop / online resources are provided to local business in partnership with VI Economic Alliance concerning FTZ initiative</li> <li>Master Plan is developed in partnership with Tourism VI and Destination BC</li> </ul>	<ul style="list-style-type: none"> <li>Increased technology investment and entrepreneur/skilled worker attraction and retention</li> <li>Increased international sales as a result of FTZ advantage</li> <li>Increased value of tourism product and related visitation</li> </ul>

Ongoing Activity Detail	2019 Actions	Output Measurements	Economic Outcomes
<b>Business and Community Economic Analysis and Surveys</b>	<ul style="list-style-type: none"> <li>General economic impact analysis information for local major commercial/industrial developments and investments</li> </ul>	<ul style="list-style-type: none"> <li>4 economic impact analysis reports are completed</li> </ul>	<ul style="list-style-type: none"> <li>Increased number and value of development projects</li> </ul>
<b>Data and Resource Updates and Maintenance</b>	<ul style="list-style-type: none"> <li>Profile current and timely economic and demographic information to local business and investors</li> </ul>	<ul style="list-style-type: none"> <li>Online information is updated quarterly</li> </ul>	<ul style="list-style-type: none"> <li>Data and resources are utilized daily by local businesses, local governments, investors and others interested in the Comox Valley</li> </ul>

## COMMUNICATIONS - ACTIONS AND MEASUREMENTS

Priority Projects	2019-2020 Actions	Output Measurements	Economic Outcomes
<b>Innovate 2030; Stakeholder Engagement</b>	<ul style="list-style-type: none"> <li>Implement Stakeholder Engagement Plan including supporting Advisory Committee meetings, development and activation of a range of focus group sessions and business/sector surveys</li> </ul>	<ul style="list-style-type: none"> <li>A robust range of key industry, business groups, community leaders and the wider business community have the opportunity to engage in and provide input into Innovate 2030</li> </ul>	<ul style="list-style-type: none"> <li>The Innovate 2030 Strategy captures a range of insightful practical business and sector-led strategies for long term economic development enhancement</li> </ul>
<b>Memorandum of Understanding Agreements (expansion &amp; renewals)</b>	<ul style="list-style-type: none"> <li>Secure, renew or expand key MOUs with partner organizations to support focus of work plans and enhanced collaboration</li> </ul>	<ul style="list-style-type: none"> <li>6-10 MOUs completed, signed and implemented</li> </ul>	<ul style="list-style-type: none"> <li>Improved program alignment, reduced overlap and stronger outputs result from increased clarity in roles through areas of shared focus of effort</li> </ul>
<b>Communications &amp; Presentations Report</b>	<ul style="list-style-type: none"> <li>A summary of all communications and presentations undertaken by CVEDS compiled and shared annually</li> <li>Host the annual 2018 AGM event in May of 2019</li> </ul>	<ul style="list-style-type: none"> <li>Improved understanding of the depth and range of ongoing CVEDS communications including presentations amongst local gov't, business and partner groups</li> <li>60+ attend CVEDS AGM in May</li> </ul>	<ul style="list-style-type: none"> <li>Businesses, investors, entrepreneurs and partners are more informed about areas of success &amp; opportunities to participate across all economic development initiatives and programs</li> </ul>

Ongoing Activity Detail	2019 Actions	Output Measurements	Economic Outcomes
<b>Earned Media Generation and Hosting</b>	<ul style="list-style-type: none"> <li>Expand media content and resources in Press Centre</li> <li>Proactive pitching of story ideas to key media</li> <li>Support media trips in partnership with industry</li> <li>Expand content &amp; resources in News Centre</li> </ul>	<ul style="list-style-type: none"> <li>\$1.5 million earned media value</li> <li>5% increase in FAM tours hosted</li> </ul>	<ul style="list-style-type: none"> <li>Earned media values support increases in accommodation tax (MRDT), and awareness of Valley businesses, relocation, tourism and investment opportunities</li> </ul>
<b>Delivery of timely, relevant &amp; engaging industry, tourism, business content via digital &amp; traditional media</b>	<ul style="list-style-type: none"> <li>Maintain &amp; increase contact database via surveys, contesting, and event registration</li> <li>Disseminate information via regular e-News, e-Blasts, social media posting and press releases</li> <li>Provision of key business and industry stats, resources and content to regional stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>12 Business e-News</li> <li>10 Tourism e-News</li> <li>24 Consumer e-Blasts</li> <li>10 Seafood e-News</li> <li>6 Ag e-News</li> <li>5% increase in social media followers</li> </ul>	<ul style="list-style-type: none"> <li>Businesses and investors are more informed on relevant topics, events that support business retention, enhancement and relocation decisions</li> <li>Increase engagement in tourism and BRE events and services</li> <li>Increase visitor expenditures</li> <li>Increased usage of social media platforms</li> </ul>