

Information Report



Service Area	Infrastructure, Development and Enterprise Services
Date	Friday, January 10, 2020
Subject	Prosperity 20Next - Guelph's Next Economic Development Strategy Update
Report Number	IDE-2020-11

Executive Summary

Purpose of Report

This report summarizes the work completed on the City's new Economic Development Strategy and Implementation Plan and provides information on the next steps of the project.

Key Findings

The first phase of the new Economic Development Strategy is now complete. The deliverables for this initial phase included an economic base analysis and environmental scan. Specifically, the economic outlook as well as local, national and global industry and market trends; policy and strategy influences of higher levels of government; Guelph's current business support ecosystem and other factors influencing Guelph's local economy now and into the future were examined. This work lays the foundation to complete Phase 2 and 3 of the project. The project is on schedule and is expected to be completed in May 2020, with the final strategy and a report presented to Council for endorsement in Summer, 2020.

Financial Implications

The creation of Guelph's new economic development strategy is funded through the Capital Budget PN0707. This project is currently within budget.

Report

Details

As the City of Guelph enters the final year of its Economic Development Strategy – Prosperity 2020, the City's Business Development and Enterprise Services (BDE) Department is charged with renewing this strategic plan. The strategy will provide City staff with strategic directions and a road map to implement actions that will continue to advance Guelph's position as a competitive and prosperous location for private and public sector investment. It will support the growth and diversification of Guelph's economic sectors and the goals and vision of the City's new Corporate Strategy.

The City has engaged the Global Investment Attraction Group (GIAG) to assist in the development of Guelph's new five-year Economic Development Strategy. This strategy will establish the strategic directions and framework to help guide economic development priorities, programs and initiatives of the City. It will align with the City's Strategic Plan as well as other corporate strategies and City Master Plans. It will also take into consideration the programs and strategies of our local, regional, national and international economic development partners to identify and create alignment where possible.

The next Economic Development Strategy will include an implementation plan to inform work plans and budgets for the City for the next five years and will assist staff in setting the strategic directions, priorities, programs and key performance metrics as it relates to economic development.

The following report will summarize the work completed and yet to be completed on the City's new Economic Development Strategy and Implementation Plan.

The Strategy

The purpose of a new economic development strategy is to:

- Provide strategic directions, priorities and an implementation plan along with key performance metrics to advise BDE and other City departments' annual work plans where economic development can be supported or influenced
- Create alignment across City departments and with external stakeholders, economic development partners and organizations involved in the renewal of the economic development strategy

The economic development strategy will be completed in three phases:

PHASE 1: Economic Base Analysis and Review of Prosperity 2020

- Economic Base Analysis – Economic, labour and sector analysis
- An environmental scan of strategies and policies that would influence the economic development strategy for the City
- Economic Outlook – local, regional, national, international
- Review, assess and summarize the outcomes/achievements of Prosperity 2020
- High level assessment of employment lands, real estate and infrastructure (hard and soft services)

PHASE 2: Economic Development Review, Assessment and Engagement

- Complete a SOAR Analysis (Strengths, Opportunities, Aspirations, and Results)
- Best practice review of other community EDO structure/resources/advisory committees (up to 5 comparator)
- Review current staff, projects and financial resources, roles, responsibilities and advisory committee requirements for BDE

PHASE 3: Development and Completion of Strategy and Implementation Plan

- Identify strategic directions, sectors and priorities
- Identify annual BDE programs of work including an assessment and validation of required resources and roles to implement the 5 year plan with KPIs, budgets and method(s) of reporting/communicating

- Evaluation of BDE advisory committees and their requirements/relevancy to help implement the renewed strategy, including recommendations on changes needed
- A final strategy and implementation plan report

Beginning in August 2019 the consulting and staff teams developed a community engagement plan for the strategy. This plan is consistent with the [City's Community Engagement Framework](#). The engagement plan involves consultation with a comprehensive list of stakeholders using established principles and objectives and defined tactics and tools. It also aligns with the engagement-related work conducted through other City master plans. Consultations include the business community of all sizes and sectors, industry associations, economic development and community support agencies and partners, academic institutes, City Council, cross-departmental staff, and representatives from both provincial and federal governments charged with economic development related portfolios.

Phase 1 is now complete. The objective for Phase 1 work was to collect primary and secondary data and conduct research to complete and develop baseline data for the strategy. This included an economic base analysis; identification of market and industry trends and research on other local, regional, national and international economic development partners and programs; and a collection of data and statistics of Guelph and comparator communities including Kitchener, Waterloo, Cambridge, London and Hamilton. The engagement tactics used were mainly interviews (telephone calls and face to face) with staff and other key economic development support partners in the region to help understand Guelph's current economic climate and ecosystem.

The consultant has presented staff with a summary of Phase 1 findings for the background work and economic base analysis. These findings will be used as a foundation on which the next phases of the project can build on. These findings will become part of the final strategy document that is expected to be completed in May 2020 and will be presented to City Council for endorsement by the end of Q2-2020.

Phase 2 work will begin in January 2020. This phase will be used to gather insights and ideas from the target audiences, as described above, using the SOAR (Strengths, Opportunities, Aspirations, Results) model of appreciative inquiry. This information will help inform and shape the City's next Economic Development Strategy and create a shared vision for future aspirations and the results they will bring. Engagement tactics will consist of a combination of round tables, on-line surveys and telephone calls. Phase 2 is expected to be complete by the end of February/early March 2020.

Upon completion of Phase 2 work, Phase 3 will begin. This phase will focus on creating the final strategy and implementation plan using the information and data collected in the first two phases. The final strategy will provide City staff with strategic directions, priorities and a road map to implement actions that will continue to advance Guelph's position as a competitive and prosperous location for private and public sector investment. It will support the growth and diversification of Guelph's economic sectors and align with the goals and the vision of the City's new Strategic Plan.

Financial Implications

Funding for the development of Guelph's new Economic Development Strategy will be \$78,000 and is funded through the Capital Budget PN0707.

Consultations

As described above, a community engagement plan has been prepared to include consultations with Guelph's businesses of all sizes and sectors, industry associations, business and community support agencies and partners, academic institutes, City Council, cross-departmental staff, and representatives from both provincial and federal governments charged with economic development related portfolios. Consultation methods include variety of tactics such as round table discussions, on-line surveys, face to face and telephone interviews

Strategic Plan Alignment

The Economic Development Strategy will provide strategic directions and a road map to achieve the shared vision of the City's Strategic Plan. Specifically, it will support and align with the Powering Our Future priority – an economy that empowers us, contributes to a sustainable, creative and smart local economy connected to regional and global markets, and supports share prosperity for everyone.

Attachments

None

Departmental Approval

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