



ECONOMIC DEVELOPMENT

## FIRST QUARTER HIGHLIGHTS & PROGRESS REPORT 2018

This Status update outlines the year-to-date progress we have made on our 2018 Business Plan objectives, key activities, and targeted metrics that support the three strategic areas of focus outlined in Peterborough & the Kawarthas Economic Development's 2015-19 Strategic Plan.

These focus areas are:

- 1) **Advancing Prosperity**
- 2) **Creating a Culture of Startups & Entrepreneurship**
- 3) **Telling Our Story**

Section 1 of this Status Update outlines our highlights and success stories from Q1 of 2018. Section 2 outlines the status of our Business Plan to date.

### Section 1: First Quarter Highlights & Success Stories

#### **BAC Client Success Story: Hello, Baby!**

A grant recipient through Starter Company Plus, Hello Baby opened a retail location in Downtown Peterborough in March. Through Starter Company Plus, as well as being awarded a grant, they were able to secure a retail location in (downtown) Peterborough to offer their services. They held their grand opening on March 2nd (Q1). Hello Baby is a doula service – offering support through various stages of pregnancy and parenthood. Additionally, their new location includes a retail space, workshops, and classes. The addition of a bricks-and-mortar location allows these clients to expand their offerings.

#### **Supporting the Success of Cleantech Commons**

Attended major trade show (GLOBE Conference) attended for Cleantech and in partnership with Trent University where we showcased Cleantech Commons in the Government of Ontario exhibit. We have generated 3 active leads directly from the show. Additionally, we distributed samples from local sustainability leader, Entomo Farms, who was in attendance at the Conference.

## **Rural Tourism Symposium**

In January, Peterborough & the Kawarthas Tourism (PKT) partnered with Headwaters Tourism to present the Rural Tourism Symposium. This event featured a number of speakers from the tourism industry at the provincial and municipal level, as well as a number of business owners. PKT partner, Briagh Hoskins-Hasbury of The Land Canadian Adventures, presented on a panel on “What It Takes to Be Exceptional”. The next Rural Tourism Symposium will be hosted in our region in April 2019.

### **PKT Partner Success Story: Escape Maze**

Otonabee-South Monaghan Township’s Escape Maze has secured a second location in Lansdowne Place. They will open their doors to the public on April 21<sup>st</sup>. At last year’s Tourism Partner Party, Escape Maze was also the winner of a experiential tourism training at the Gros Morne Institute of Sustainable Tourism – which has a very strong ROI for our region.

## **Section 2: Status Update at a Glance**

The following section outlines the year-to-date progress we have made in support of our 2018 target objectives. We have included a Status Key that indicates the current level of completion for each action item.




### **Status Key**

- **Project in planning phase**
  
- **Progressing well towards target; no changes to project plan since last reporting date**
- **Minor changes to project plan since last reporting date; no significant change in overall objectives/scope, schedule or resources required**
- **Major changes in objectives/scope, schedule or resources since last reporting date**
- ✓ **Project completed**




## Strategic Direction 1: Advancing Prosperity

Building on the 4 pillars of our economy, we remain focused on investment and employment retention, as well as expansion and attraction in our core sectors: Agriculture & Rural Development, Aerospace, Advanced Manufacturing, Cleantech, Tourism, and Small Business

### Objective 1.1: Develop and Implement a Business Retention & Expansion Program

Key Activities/Actions	Status	Year-to-date Progress	2018 Target
a. Connect with existing local companies <sup>1</sup> to assess their needs.		12	150 companies
b. Identify projects <sup>2</sup> that PKED can support these companies with.		17	50 projects <b>Note: that some projects carry over from previous year.</b>
c. Achieve project announcements <sup>3</sup> as a result of PKED support		1	20 project announcements

### Objective 1.2: Improve Investment Readiness for Peterborough Region

Key Activities/Actions	Status	Year-to-date progress	2018 Target
a. Continue to work with partners to reduce the Business Burden (Red Tape) impacting local business.		BizPaL with City	Ongoing
b. Creation of investment attraction packages, tools, and promotions. Examples include, but not limited to: Business Toolkit, Website, FDI Package		PKED Website under development;  Cleantech Commons/ Cleantech marketing materials	To Be Completed and distributed to prospects
c. Complete Communities in Transition project to equip our community for changes to local industry.		Project Launched	To Be Completed (subject to external funding)

<sup>1</sup>Engage with existing local businesses that are interested in expanding or need support in thriving in the region's business community. Assess how PKED can support.

<sup>2</sup> "Projects" are defined as undertakings that will support business growth (including relocation, expansion, retention, new investment, new hires, new markets and new partnership)

<sup>3</sup> "Project announcements" are defined as a successful end result for our clients (doors opened, grant dollars received, new hires, etc)

d. Host 3 familiarization tours with site selectors, industry/business media (including tourism)	○	Actively pursuing	3 tours
e. Create and manage confidential targeted list for prospecting clients in each of our key sectors	●	11	Ongoing

**Objective 1.3: Continue to advance tourism experience development and visitor services through Peterborough & the Kawarthas Tourism**

Key Activities/Actions	Status	Year-to-date progress	2018 Target
a. Curate experiential tourism products available in Peterborough & the Kawarthas, <sup>4</sup> – with focus on our strengths of Culture, Nature, Food	●	In development	4 Experiences
b. Service inquiries to the Visitor Centre <sup>5</sup>	●	429 walk ins 34 packages sent 90 phone calls 7 live chat	Increase interactions by 10% year-over-year
c. Maintain relationships with existing and register new tourism partners	●	442 Partners	470 registered tourism partners
d. Create an execution plan for implementation of tourism wayfinding signage throughout Peterborough & the Kawarthas	●	On track	Move to Phase 2 of Project (subject to external funding)
e. Create and execute a mobile visitor services plan which includes at least one pop-up at each township during the core tourism season	●	On track	To be completed
f. Continue to participate on the City's Sports Tourism Partners Committee	●	Ongoing	To be completed
g. Create and implement an action plan to attract more meetings, conferences and sporting events to the region	●	Attended Canadian Sport Tourism Alliance's Sports Event Congress in March	To be completed

<sup>4</sup> Experiential tourism product" is defined as a new experience or package available to consumers to drive visitation to the region, either led or supported by Peterborough & the Kawarthas Tourism (Under Water Dining is an example).

<sup>5</sup> Visitor inquiries are defined as interactions (phone, email, and in-person) with Visitor Centre staff.

## Strategic Direction 2: Creating a Culture of Startups & Entrepreneurship

High performing economic growth will be driven by start-ups and entrepreneurs. Transforming our community towards this culture will require significant time, development, nurturing and support in order to realize its potential.

### Objective 2.1: Support businesses to successfully start, prosper and grow in the region

Key Activities/Actions	Status	Year-to-date progress	2018 Target
a. Support business start-ups <sup>6</sup> through Peterborough & the Kawarthas Business Advisory Centre	●	16 business startups	75 business startups
b. Support businesses to remain open in Peterborough & the Kawarthas through their first year. <sup>7</sup>	●	On track	75% survival rate
c. Maintain a resource toolkit for clients including reports, key information and statistical data via website. For both staff and clients to use regularly	●	Ongoing	Ongoing
d. Through annual networking, training and workshop events - incubate a culture of startups and entrepreneurship.	●	11 Workshops hosted to date: Retail Makeover  Media Relations Panel  Win This Space Workshop 4 - Starting Point Workshops 4 - Starter Company Plus Workshops	Host 30 Workshops
e. Operate an effective mentoring program by creating opportunities for entrepreneurs to connect and work with mentors.	●	Ongoing	Create 3 mentoring opportunities for each new client.
f. Lead and support the Startup Peterborough initiative	●	Founders meeting held and identified initiatives for 2018	Ongoing

<sup>6</sup> Business startups defined as clients of the Business Advisory Centre who have started a new business.

<sup>7</sup> Survival rate defined as companies that worked with PKED that started in 2017 and remain open in 2018.

**Objective 2.2: Lead with facilitation and collaboration to grow our local entrepreneurship community**


Key Activities/Actions	Status	Year-to Date Progress	2018 Target
a. Support for New Canadians Centre, Community Futures Peterborough, Innovation Cluster, Chambers of Commerce, Junior Achievement, Peterborough DBIA, and other community partners dedicated to growing entrepreneurship community.	●	Entrepreneurship Program with Fleming, CFP  <b>Coming up:</b> KMA Breakfast with Funding Opportunities for Local Companies – April 18	10 collaborations with partners
b. Identify and communicate our contribution and value to the community with Economic Development work and services we offer for startups and entrepreneurs.	●	10 Volunteers (Judges, mentors and guest speakers)	Engage 40 volunteers to support PKED projects.

**Strategic Direction 3: Telling Our Story**

Peterborough & the Kawarthas has an extraordinary story to tell. We will advance a compelling narrative showcasing our region's unique advantages, carefully differentiating our region from others. We need to create both awareness of the region and identify what opportunities exist to successfully attract more visitors, investment, and jobs.

**Objective 3.1: Continue to Focus on Community and Stakeholder Communications in order to inform on Peterborough & the Kawarthas Economic Development's role and results in the region.**

Key Activities/Actions	Status	Year-to-Date Progress	2018 Target
a. Annual update presentations at each township council.	●	Scheduled in April/May	Complete 8 update presentations
b. Host 3 Major Community Events	●	<b>Coming up:</b> AGM and Community Open House April 26	3 to Be Completed

<p>c. Participate in a variety of events<sup>8</sup> held by economic development partner organizations in the community</p>		<p>Rural Tourism Symposium</p> <p>Economic Developers' Council of Ontario (EDCO) Conference</p> <p>Ontario East Economic Development Conference</p> <p>Entrepreneurial Round Table with Minister Leal</p> <p>Cleantech Breakfast hosted by Innovation Cluster</p> <p>Tourism In Tourism Issues Summit</p> <p>GLOBE(Clean Tech Conference)</p> <p>RTO Selling your Tourism Experience Workshop</p> <p>Fleming College – Careers in Tourism Panel</p> <p>"Placemaking: Bringing the Rideau Canal to the Forefront"</p>	<p>Attend 50 partner events</p>
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<sup>8</sup> Events being held by business support organizations, BAC clients, PKT partners, and local businesses.

**Objective 3.2: Continue to grow our outreach to raise awareness of Peterborough & the Kawarthas as a place to live, work, invest and visit.**

Key Activities/Actions	Status	Year-to-Date Progress	2018 Target
a. Engage with external media (travel, business, industry) to promote Peterborough & the Kawarthas	●	2 media coverages to date: <u>"Is There a Terroir for Maple Syrup": Canadian Geographic</u> <u>Lakeside Leisure: Fish'n Canada Show</u>	Report quarterly on number of media coverages
b. Increase digital interactions and engagement on website and social media	●	PKT: 32% of our goal PKED: 23% of our goal Launched new Live Chat Function to enhance visitor services through the PKT website	10% increase year-over-year
c. Complete full redevelopment of the PKED website.	●	To be launched in Q2	To Be Completed
d. Continue to grow PKED Ambassador Program from local client success stories; Grow external influencers	●	3 Redefining Success Videos Launched (featuring 6 local professionals)  1 Starter Company Plus video launched (featuring 3 entrepreneurs)	Showcase 12 entrepreneurial success stories through PKED/BAC
e. Create a "Pride of Place" Marketing Initiative	○	On track	To Be Completed



## Efficient Operations

**Objective 4.1: Support team needs from a financial, human resources and other project requirements perspective in order to maintain smooth and efficient operations and a balanced budget.**

<b>Key Activities/Actions</b>	<b>Status</b>	<b>Year-to Date Progress</b>	<b>2018 Target</b>
a. Manage a balanced budget	●	On track	Balanced budget
b. Leverage additional funding in order to support the work of Peterborough & the Kawarthas Economic Development (above core funding by City & County of Peterborough)	●	On track	\$350,000 in additional funding
c. Internal data management review. Create new processes and procedures for data management.	●	Records Inventory completed and Records Management Site Map currently being developed.	Records Management System implementation
d. Governance Policy Reviews; HR, Financial, Risk Management	●	Risk Assessment; Finance Policy and Social Media Policy completed	Final review and approval of policies by BOD