



ECONOMIC DEVELOPMENT

2019 BUSINESS PLAN

This Annual Business Plan supports the final year of the **2015-2019 Strategic Plan: Realizing a High-Performing Economy: Igniting the Transformation.**

The 2019 Annual Business Plan supports the core economic development activities as outlined in the Memorandum of Understanding between PKED, the City of Peterborough and the County of Peterborough dated, December 12, 2012 and later amended December 7, 2015.

The General Mandate of PKED within the agreement is to facilitate an environment which will contribute to the creation of wealth, the growth of new employment and the development of an improving quality of life for area residents. PKED will promote, facilitate and develop a strong unified economic development presence for the Greater Peterborough Area (being the entire geographic region consisting of the County of Peterborough and the City of Peterborough). PKED will work cooperatively with local municipalities and other organizations to ensure that investment opportunities throughout the entire Region are effectively developed.

The core economic development activities are focused on four key categories:

1. **PROMOTE** – Advancing a compelling narrative showcasing our region’s unique advantages, carefully differentiating our region from others; as well as creating awareness of our region to attract more visitors, investment and jobs.
2. **START** - High performing economic growth will be driven by start-ups and entrepreneurs. For business to realize its full potential, we must support businesses through the start and early growth phases.
3. **GROW** - Business retention and expansion are the foundation of core economic development activities. We will continue to meet with the local existing business base, across all key sectors throughout the region.
4. **ATTRACT** - Attracting new investment and assessment efforts will be focused across the region. Working in alignment with each municipality throughout the City and County, we will focus attraction efforts on the region’s established key sectors: Agriculture, Aerospace, Cleantech, Manufacturing (Industry 4.0) and Tourism

1. PROMOTE

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.

Focus #1: Marketing to key audiences for business growth, investment and visitation

Focus #2: Stakeholder communications and media relations.

PKED will use the following marketing techniques:

- The PKED website: peterboroughed.ca; highlights include promoting workshops for entrepreneurs; resources that can aid businesses and a toolkit for site selectors to learn this region’s strengths for investment.
- The tourism website: thekawarthas.ca; visitors can create their own itinerary through a trip planner tool and have direct connections to tourism partners; advertising is leveraged, and new product is promoted through partners such as RTO8.
- Social media; LinkedIn, Twitter, Facebook and Instagram; Digital marketing techniques; traditional advertising and print publications.
- Building successful relationships in all key markets.

METRICS / INDICATORS

Activity	Q1	Q2	Q3	Q4
Media results and analyticsⁱ	External Coverages - 15	External Coverages - 16	External Coverages - 25	
# Stories for both PKED and Clients (Earned)	22	12	15	
Social Media Analytics	PKT: Facebook: 207.2K Impressions; 11,637 Fans Twitter: 154.4K Impressions; Followers: 9,496 Instagram: 4,828 Impress. 2688 Followers	PKT: Facebook: 160.9K Impressions; 11, 736 Fans Twitter: 11.5K Impressions; Followers: 9,575 Instagram: 21,661 Impressions 2807 Followers PKED:	PKT: Facebook: 428.1K Impressions; 11,959 Fans Twitter: 111.5K Impressions; Followers: 9,684 Instagram: 259.8K Impressions 3,249 Followers	

	PKED: Facebook: 67.2K Impressions; 2070 Fans Twitter: 81.5K Impressions 5071 Followers LinkedIn: 4861 Impressions 534 Followers	Facebook: 70.2K Impressions; 2,123 Fans Twitter: 5,683 Impressions 5,148 Followers LinkedIn: 5860 Impressions 567 Followers Instagram: 5,547 Impressions 1,118 Followers	PKED: Facebook: 60.4K Impressions; 2,195 Fans Twitter: 69.8K Impressions 5,234 Followers LinkedIn: 4082 Impressions 613 Followers Instagram: 10,362 Impressions 1,160 Followers	
Creation of Marketing Plans for each Target Sector	In Progress	In Progress	In Progress	
Website Analytics	PKED Sessions: 7440 Contact Email Clicks: 12 Leads: 44 PKT Sessions: 41,193	PKED Sessions: 6538 Contact Email Clicks: 93 Leads: 11 PKT Sessions: 57,504	PKED Sessions: 5755 Contact Email Clicks: 130 Leads: 14 PKT Sessions: 90,442	

2. START

High performing economic growth will be driven by start-ups and entrepreneurs. For business to realize its full potential, support not only for the start up phase but through the early growth phase is required.

FOCUS #1: Supporting new start ups

FOCUS #2: Supporting growth Years 2-5

Peterborough & the Kawarthas is a recognized Start Up community. Entrepreneurship has been used as a youth retention strategy as well as a second career for individuals that have chosen to live in this community. The **Business Advisory Centre** uses one-on-one consultations, tools, resources, networking and workshops.

METRICS / INDICATORS

Activity	Q1	Q2	Q3	Q4
# Workshops Offered – Track City and County locations (Includes: Win This Space, Bear’s Lair)	15 Workshops	8 Workshops	9 workshops	
# Attendees attending Workshops	201 attendees	51 attendees	60 attendees	
# Hours consulting clients Includes: client visits, in office consultations, phone consultations, workshops before and after debriefs	130 hours	91 hours	72 hours	
# Businesses or Pre-Businesses Assisted	111	87	76	
# Businesses Started	11	14	8	
# Jobs Created (Annually)	Results on Q4			
Business Survival Rate (clients starting 2017+)	Results on Q4			
Annual \$ Value of funding obtained by entrepreneurs and start ups	Results on Q4			

3. GROW

Business retention and expansion is the foundation of core economic development activities. We will continue to meet with the local existing business base, across all key sectors throughout the region. We will continue to build and maintain good relationships with existing businesses and working alongside community partners and economic development committees.

Focus #1: Collection and analysis of data, relationship building.

Focus #2: Identification and response to challenges and opportunities.

It is recognized that this region’s largest growth opportunity will come from existing companies. PKED will meet with businesses to offer customized support for individual businesses needing assistance; identify systemic challenges and opportunities for growth. PKED will also participate in various activities with local partner agencies such as Innovation Cluster, Chambers of Commerce, BIAs, RTO8, Tourist Associations and local Economic Development Committees whose goals are also to assist local businesses.

METRICS / INDICATORS

Activity	Q1	Q2	Q3	Q4
# Business visits completed – Track City and County, as well as Sector	County - 83 City – 20	County- 3 City-13	County –28 City - 12	
# Continuous Improvement & continuous learning workshops	Digital Marketing presented by Camptech: Feb. 13 th Business & Entrepreneurship Conference: Mar. 28 th Trent University to 4 th year business students	KMA Breakfast – Cannabis in the Workplace KMA – Eastern Ontario Educational Consortium for Manufactures -Skills Training for Steel and Aluminum Manufacturers at Fleming Rural Tourism Symposium	Workshop to Oxford College small business seminar	
# Attendees attending Workshops and Summits	Digital Marketing presented by Camptech: 28 attendees	KMA – 22 KMA – 20 RTS - 109	Oxford - 9	

	Business & Entrepreneurship Conference: 95 attendees			
# Local Ec Dev Committee meetings attended (Track each municipality)	<ul style="list-style-type: none"> Asphodel Norwood - 2 Selwyn - 1 HBM - 1 Trent Lakes - 1 	Asphodel Norwood - 1 Selwyn - 2 HBM - 2 Trent Lakes – 1 North Kawartha – 2	Asphodel Norwood 1 Selwyn - 1 Trent Lakes – 2 North Kawartha – 1	
# Businesses assisted	14	60 Unique Businesses 20 Repeat Businesses	40 Unique Businesses 6 Repeat	
# Barriers to growth identified	7 Barriers Identified <ul style="list-style-type: none"> Zoning – 3 Permitting Timelines – 1 Event Planning Requirements – 1 Transportation / Parking - 2 	2 Barriers Identified <ul style="list-style-type: none"> Zoning and Parking requirement for event application. Large pieces of land for manufacturing requests. 	Barriers Identified <ul style="list-style-type: none"> Poor internet-North Kawartha New technologies in business don't fit in with current planning designation (hydroponics). 	
# Referrals to other Business support agencies	14 Total <ul style="list-style-type: none"> Community Futures Peterborough- 13 FedDev - 1 	13 Total <ul style="list-style-type: none"> Community Futures Peterborough- 10 DBIA- 2 Innovation Cluster-1 	9 Total <ul style="list-style-type: none"> Community Futures Peterborough- 5 DBIA- 2 Innovation Cluster- 1 FedDev - 1 	
# Referrals from other business support agencies	9 Total Community Futures	6 Total Community Futures Peterborough- 3 Chamber of Commerce- 2 DBIA- 1	Total Community Futures Peterborough- 4 Innovation Cluster- 3 Chamber of Commerce- 1	
# Jobs Created (Annually)	Results on Q4			

4. ATTRACT

Attracting new investment and assessment efforts will be focused across the region. Working in alignment with each municipality throughout the City and County, we will focus attraction efforts on the region's established key sectors.

FOCUS #1: Advanced Manufacturing (Industry 4.0);

FOCUS #2: Aerospace;

FOCUS #3: Agriculture;

FOCUS #4: Clean Technology;

FOCUS #5: Tourism – including Meetings, Conferences, Sports Tourism and Visitors

To leverage our competitive advantage and encourage new investment and assessment in this region, PKED will attend trade shows, attend conferences, market and advertise as well as employ cold calling tactics to identify leads and attract new investment to this region. We will also interact with our provincial and federal intermediaries to highlight Peterborough & the Kawarthas' advantages and opportunities for investment recruitment abroad.

METRICS / INDICATORS

Activity	Q1	Q2	Q3	Q4
# Leads per sector generated	1 Agriculture 5 Cleantech 1 Retail 2 Education	3 Agriculture 5 Retail	3Agriculture 2 Manuf'g 2 Retail	
# Prospects identified	1 Agriculture	3 Agriculture 3 Retail	1Agriculture 1 Aerospace	
# Missions (inbound and outbound)	1 inbound with Province/Easter n Europe	1 US Consul General Roundtable / Tour of Minute Maid	0	
# Businesses landed	1		1	
# New jobs created (Annually)	Results on Q4			
# Opportunities Lost (inquiries generated and responded to, but unable to provide product, due to lack of inventory)	1 (product/land) 2 land	4 properties 1 land	1	
# New conferences and tournaments recruited	5	3 Events Recruited Trent Aging Conference (May) MadBastards Scooter Rally (June)	1 Royal Philatelic Society June 2020	

		Pickleball secured for 2020		
# Visitors Served (in person, mobile, on-line, live chat, phone)	569	1587	4882	

ANNUAL REPORTS

In 2019, it is vital for PKED to report on regional economic indicators and information that tells us how the Peterborough & the Kawarthas economy is performing. Working with Statistics Canada, Workforce Development Board, Canadian Mortgage & Housing Corporation, Peterborough & Kawarthas Association of Realtors and PKED's own databases, this report will be designed to provide a snapshot of the local economy and will include the following key information on an annual basis:

- Annual Real Estate Sales
- Annual Housing Starts
- Average Market Rents
- Estimated Building Permit Values by type
- Commercial and Industrial Land inventory and vacancy
- Employment by Sector
- Wage Rates per Sector
- # Businesses Operating by Sector
- Barriers and Challenges to business growth

ⁱ Includes External Media Results only