

Comox Valley Economic Development Society 2018 -19 Strategic Priorities Plan

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
- Early-Stage Technology Entrepreneur Support Services
- Online Tech Database Tool development
- Small Business E-Commerce Pilot Program

- Downtown, key sector and settlement node Interactive Development Map and supporting resources
- Community Food Processing Incubator MOU with SSFPA
- BC Seafood Festival, Expo and Buyers Mission

- 5 year CV Regional Economic Development Plan renewal with tech and ag sub-sector modules
- Contact Management System
- Vancouver Island Community Consortium Initiative for Regional Tech Attraction

- Celebrating CVEDS Successes; Programs, AGM and 30 Year Anniversary
- UGC Partner Network Implementation
- Memorandum of Understanding Agreements

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 of \$45k

- Destination Marketing
- Visitor Services and Fulfillment
- Inbound and Outbound Trade and Investment Delegation Support
- Secure matching funding of \$390k

- Business and Community Economic Analysis and Surveys
- Data and Resource Updates and Maintenance
- Comox Valley Agriplex Project support
- Secure matching funding of \$45k

- Earned Media Generation and Hosting
- Delivery of timely, relevant & engaging industry, tourism, business content via digital & traditional media
- Secure matching funding of \$65k

BUSINESS RETENTION AND ENHANCEMENT – ACTIONS AND MEASUREMENTS

Project	2018-2019 Actions	Output Measurements	Economic Outcomes
Export Navigator Program	<ul style="list-style-type: none"> Provide Export related business assistance and referrals for small businesses 	<ul style="list-style-type: none"> 5 new companies are approved for intake businesscomoxvalley.com is leading source of small business export information for local entrepreneurs 	<ul style="list-style-type: none"> 10 companies increase out of province and international sales
Early-Stage Technology Entrepreneur Support	<ul style="list-style-type: none"> Host workshops / events for technology based small and medium-sized businesses 	<ul style="list-style-type: none"> 8 workshops / events are hosted in partnership with Innovation Island Technology Association 	<ul style="list-style-type: none"> Increased Technology employment and business growth
Online Tech Database Tool Development	<ul style="list-style-type: none"> Development of an online website and database to profile the communities technology assets, companies, and act as a gateway for lead generation 	<ul style="list-style-type: none"> Website and database are developed and launched 	<ul style="list-style-type: none"> 10 relocation / investment request referrals are received
Small Business E-Commerce Local Pilot Project	<ul style="list-style-type: none"> Facilitating a connection for local companies to e-commerce tools through workshops or other resources 	<ul style="list-style-type: none"> Accept 5 companies into program Host 2 workshops on e-commerce with partners and stakeholders 	<ul style="list-style-type: none"> Increased e-commerce sales by local companies
Provision of business support services, resources and individualized small business planning	<ul style="list-style-type: none"> Provide referrals and resources on common challenges, issues, and barriers to growth Use current market and business plan resources to guide companies through the business planning and startup process 	<ul style="list-style-type: none"> 250 specific referrals / requests fulfilled from website Information/referrals provided directly to 50 entrepreneurs and businesses Individualized business planning assistance provided to 25 companies 	<ul style="list-style-type: none"> Increased new business creation and self-employment
Seminar Series with partners in key small business sectors	<ul style="list-style-type: none"> Business Counts Workshop Series that addresses common issues and challenges such as Online Marketing, Financing, Product Development, HR, and Business Succession 	<ul style="list-style-type: none"> 6 workshops host annually are hosted in partnership with key regional industry partners 	<ul style="list-style-type: none"> Improved business management skills, leading to employment and business growth

INVESTMENT ATTRACTION AND PROMOTION - ACTIONS AND MEASUREMENTS

Project	2018-2019 Actions	Output Measurements	Economic Outcomes
Downtown, key sector and settlement node Interactive Development Map and supporting investment related resources for site selection	<ul style="list-style-type: none"> • Current, proposed, and major projects are listed and maintained • Downtown demographics and related investment information is an added feature on the site • Profiling of under-utilized agricultural lands 	<ul style="list-style-type: none"> • 20 downtown area sites are listed and maintained • 2 settlement nodes are added • Airport adjacent lands and under-utilized agricultural lands are added 	<ul style="list-style-type: none"> • Increased number and value of development proposals in defined downtown area • Increased property assessment from new development • Increased utilization of ALR land • Increased valued of agricultural and aquaculture production
Community Food Processing Incubator MOU with SSFPA	<ul style="list-style-type: none"> • Expand the partnership with the BC Small Scale Food Processors and applicable agri-food business in the development of a pilot Community Food Processing Incubator 	<ul style="list-style-type: none"> • MOU with SSFPA is expanded to include food incubator options for the Comox Valley • 6 local food and beverage companies utilize the testing facility 	<ul style="list-style-type: none"> • Increased capacity for small business growth in local food processing
BC Seafood Festival Expo & Buyers Mission	<ul style="list-style-type: none"> • Expand the 2018 BC Seafood Festival, Expo and BC Buyers Mission 	<ul style="list-style-type: none"> • 40 International Delegates participate in the buyers/media program • 10% increase in accommodation tax (MRDT) revenue in June over prior June 	<ul style="list-style-type: none"> • Increased production & exports by local seafood companies • Increased overnight visits and visitor expenditures
Destination Marketing	<ul style="list-style-type: none"> • Market the region as outlined in annual Work Plan • Increase stakeholder support and buy-in for programs through leveraging funds • Grow existing signature events & expand one additional shoulder season event in conjunction with new Event Management RFP implementation • Engage community through grant program to solicit new events 	<ul style="list-style-type: none"> • Accommodation tax (MRDT) annual revenue increase by 10% • Leveraged funds increase by 5% • Website sessions increase by 10% • 5% increase in new events & ticket sales • 10% increase in website sessions for site(s) • 10% increase in online referrals to accommodation partners 	<ul style="list-style-type: none"> • Increased visits & expenditures • Wider recognition of the Comox Valley as a premier, year round event destination
Visitor Services and Fulfillment	<ul style="list-style-type: none"> • Engage operators to participate in Online Booking Agreement Program • Promote Visitor Centre marketing opps • Integrate ongoing social media posting to drive usage of the VIVC services and product sales 	<ul style="list-style-type: none"> • Visitors increase by 9% • 200 businesses participating • 9% increase in gross revenue 	<ul style="list-style-type: none"> • Increased per-day spending by visitors • Increased tourism revenue local businesses
Inbound and Outbound Trade and Investment Delegation Support	<ul style="list-style-type: none"> • Identify, support and host key international inbound and outbound delegations relating to agri-food trade and investment opportunities 	<ul style="list-style-type: none"> • 6 trade and investment delegations are supported 	<ul style="list-style-type: none"> • Increased international investment in the Comox Valley • Increased international business contracts by local companies

ECONOMIC DEVELOPMENT FACILITATION - ACTIONS AND MEASUREMENTS

Project	2018-2019 Actions	Output Measurements	Economic Outcomes
Comox Valley 5 Year Economic Development Strategy	<ul style="list-style-type: none"> • Launch of strategic plan process in 2018 with completion in 2019 • Tech and ag sector planning is developed as targeted sectoral strategies to attract and increase investment and productivity 	<ul style="list-style-type: none"> • Strategic planning completed with an innovation based approach • Agricultural/agrifood and tech sector priority sectors are analyzed 	<ul style="list-style-type: none"> • Priority Outcomes are reviewed, updated and approved by local governments
Contact Management System	<ul style="list-style-type: none"> • Review and analyze best practice software options for contact and lead management 	<ul style="list-style-type: none"> • System is selected and implemented 	<ul style="list-style-type: none"> • System is utilized by CVEDS staff for all industry and business engagement
VI Community Consortium Initiative for Regional Tech Attraction	<ul style="list-style-type: none"> • Support regional efforts to develop technology-oriented website with detailed community profiles on tech-related topics • Identify and target companies and industries for digital and direct marketing, selected trade shows, etc. 	<ul style="list-style-type: none"> • Regional partnership put in place (additional measurements to arise from the Strategy) 	<ul style="list-style-type: none"> • Increased technology investment and entrepreneur/skilled worker attraction and retention • Creation of beneficial North Island Technology partnership for this and future initiatives
Business and Community Economic Analysis and Surveys	<ul style="list-style-type: none"> • General economic impact analysis information for local major commercial/industrial developments and investments 	<ul style="list-style-type: none"> • 12 economic impact analysis reports are completed 	<ul style="list-style-type: none"> • Increased number and value of development projects
Data and Resource Updates and Maintenance	<ul style="list-style-type: none"> • Profile current and timely economic and demographic information to local business and investors 	<ul style="list-style-type: none"> • Online information is updated quarterly • 2018 Community and site section profile 	<ul style="list-style-type: none"> • Data and resources are utilized daily by local businesses, local governments, investors and others interested in the Comox Valley
Comox Valley Agriplex Project support	<ul style="list-style-type: none"> • Provide resources, information and support to the proposed CV Agriplex facility 	<ul style="list-style-type: none"> • Support provided on business case requirements when requested 	<ul style="list-style-type: none"> • Increased capacity for event expansion as a result of permanent covered space for the agricultural sector and greater community

COMMUNICATIONS - ACTIONS AND MEASUREMENTS

Project	2018-2019 Actions	Output Measurements	Economic Outcomes
Earned Media Generation & Hosting	<ul style="list-style-type: none"> Expand media content and resources in Press Centre Proactive pitching of story ideas to key media Support media trips in partnership with industry Expand content & resources in News Centre 	<ul style="list-style-type: none"> \$1.5 million earned media value 10% increase in FAM tours hosted 	<ul style="list-style-type: none"> Earned media values support increases in accommodation tax (MRDT), and awareness of Valley businesses, relocation, tourism and investment opportunities
Celebrating CVEDS Successes	<ul style="list-style-type: none"> Provide quarterly press releases and e-Newsletters and monthly social media posts that capture successes via CVEDS Programs, AGM and 30 year Anniversary Celebration; Host the 30th Anniversary Celebration in collaboration with key partners Host the annual 2017 AGM event in May of 2018 	<ul style="list-style-type: none"> 4 press releases sent and posted Integrate Celebrating Successes content in 4+ relevant e-news 80+ guests attend 30th Anniversary Event 50+ attend AGM event including media 	<ul style="list-style-type: none"> Businesses, investors, entrepreneurs and partners are more informed about areas of success & opportunities to participate across all economic development initiatives and programs
Memorandum of Understanding Agreements	<ul style="list-style-type: none"> Secure key MOUs with partner organizations to support focus of work plans and enhanced collaboration 	<ul style="list-style-type: none"> 6-10 MOUs completed, signed and implemented 	<ul style="list-style-type: none"> Improved program alignment, reduced overlap and stronger outputs result from increased clarity in roles through areas of shared focus of effort
UGC Partner Network Implementation	<ul style="list-style-type: none"> Secure DBC Cooperative Funding to secure Crowdriff or other related system licensing for CVEDS social media platforms 	<ul style="list-style-type: none"> 10% increase in advanced UGC search capabilities and sharing 	<ul style="list-style-type: none"> Improved management of UGC to increase engagement in and awareness of regional tourism and investment opportunities
Delivery of timely, relevant & engaging industry, tourism, business content via digital & traditional media	<ul style="list-style-type: none"> Maintain & increase contact database via surveys, contesting, and event registration Share quarterly and annual Sharing CVEDS Successes via quarterly e-News, social media posting and press releases Provision of key business and industry stats, resources and content to regional stakeholders 	<ul style="list-style-type: none"> 12 Business e-news 12 Tourism e-news 24 Consumer e-news 10 Seafood e-news 6 Ag e-news 5% increase in social media followers 	<ul style="list-style-type: none"> Businesses and investors are more informed on relevant topics and events that support business retention, enhancement and relocation decisions Increase engagement in tourism and BRE products, events and services Increase visitor expenditures Increased usage of social media platforms for timely access of data, resources and news