

Comox Valley Economic Development Society 2019 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 (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
- Young Farmer Forum
- CV Growers Guide expansion - Agriculture Services Directory

- 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%)
- Immigrant & Entrepreneur Relocation
 - BC PNP Entrepreneur Immigration Pilot
 - Rural & Northern Immigration Pilot

- Innovate 2030; Economic Development Strategic Planning Process*
- Contact Management System
- Indigenous Tourism Partnership – KEDC
- CVRD Area A Small Business Services Outreach
- Regional Partnerships and Collaboration:
 - Regional Technology Strategy Implementation
 - Foreign Trade Zone Initiative
 - Vacation Rental Properties Review Support

- Innovate 2030; Stakeholder Engagement
- Memorandum of Understanding Agreements (expansion & renewals)
- Communications & Presentations Report
- Support and Align with local government Strategic Priorities and Plans ie. Employee Housing / Regional Housing Needs Assessment

ONGOING ACTIVITIES

- Provision of business support services & resources
- 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

BUSINESS RETENTION AND ENHANCEMENT – ACTIONS AND MEASUREMENTS

Priority Projects	2019 Actions	Output Measurements	Economic Outcomes
Export Navigator Program (renewal)	<ul style="list-style-type: none"> Provide Export related business assistance and referrals for small businesses 	<ul style="list-style-type: none"> Contract for 2019 is renewed with Small Business BC, 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
Small Business E-Commerce 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
Google 360 Small Business Verification Project	<ul style="list-style-type: none"> Assist local businesses in verifying "Google My Business" listing 	<ul style="list-style-type: none"> 25+ local businesses claim business listing and provided with 360 degree photos 	<ul style="list-style-type: none"> Improved online presence to Comox Valley businesses
Startup DNA Workshop Series – Technology Entrepreneur Support	<ul style="list-style-type: none"> Host workshops series that assist small business and entrepreneurs with business case development, funding, market expansion, and team capacity 	<ul style="list-style-type: none"> Workshops series 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 launched Addition of Video and other site enhancements are evaluated for addition 	<ul style="list-style-type: none"> 10 relocation / investment request referrals are received
Young Farmer Forum	<ul style="list-style-type: none"> Fall 2019 "Farmer to Farmer" Forum that focuses on young farmers and groups such the Young Agrarians 	<ul style="list-style-type: none"> Forum is developed and delivered 30+ young farmers attend 	<ul style="list-style-type: none"> Increase % of ALR land used for food production
CV Growers Guide expansion – Agriculture Services Directory	<ul style="list-style-type: none"> Addition of dedicated space for agriculture service providers 	<ul style="list-style-type: none"> Increased number of farm and agrifood support services to 60+ 	<ul style="list-style-type: none"> Increase consumption of farm gate products and services

Ongoing Activity Detail	2019 Actions	Output Measurements	Economic Outcomes
Provision of business support services & resources	<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 assist companies through the business planning and startup process 	<ul style="list-style-type: none"> Unique pageviews on Business Comox Valley Website exceeds 6,000 Information/referrals provided directly to 50 entrepreneurs and businesses 	<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"> 12 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	2019 Actions	Output Measurements	Economic Outcomes
Biz Map Pilot Project – Small Business BC Downtown Incentive Zone Profiles	<ul style="list-style-type: none"> Downtown demographics and related investment information is listed in online Downtown Comox and Courtenay Biz Map Profiles for small business 	<ul style="list-style-type: none"> 2 downtown area Biz Map profiles are created in partnership with Small Business BC 	<ul style="list-style-type: none"> Increased business activity and investment in the downtown incentive areas
Community Food Safety Lab Partnership Project Phase 2; Innovation Centre for Food / Seafood Processing	<ul style="list-style-type: none"> Expand the partnership with the BC Small Scale Food Processors and applicable agri-food businesses in development of Innovation Centre 	<ul style="list-style-type: none"> MOU with SSFPA is expanded to include Innovation Centre for Food Business Case for Centre completed 	<ul style="list-style-type: none"> Increased capacity for small business growth in local food processing
Renew and Expand the BC Seafood Expo and Buyers Mission	<ul style="list-style-type: none"> Renewal and Expansion of the 2019 BC Seafood Expo and BC Buyers Mission 	<ul style="list-style-type: none"> International Buyers program is confirmed 40 International Delegates participate in the buyers/media program 	<ul style="list-style-type: none"> Increased production & exports Increased exhibitors and attendance at the Expo
MRDT Increase (from 2-3%)	<ul style="list-style-type: none"> Explore increasing the MRDT from 2%-3% from a broader groups of accommodation providers 	<ul style="list-style-type: none"> MRDT is increased from 2 – 3% 	<ul style="list-style-type: none"> Increase in MRDT revenue and visitation
Immigrant & Entrepreneur Relocation	<ul style="list-style-type: none"> Participate in the Pilot program by hosting exploratory visits and providing referrals for nomination Apply to the Federal Pilot 	<ul style="list-style-type: none"> 12 referrals are made to the Entrepreneur Immigration program Application submitted to the Rural and Northern Immigration Pilot program 	<ul style="list-style-type: none"> 2 new businesses are established

Ongoing Activity Detail	2019 Actions	Output Measurements	Economic Outcomes
Destination Marketing	<ul style="list-style-type: none"> Market and collaborate as outlined in annual Work Plan Increase stakeholder support and buy-in via leveraging funds Grow existing signature events & expand one additional shoulder season 	<ul style="list-style-type: none"> Accommodation tax (MRDT) annual revenue increase by 5% 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) 	<ul style="list-style-type: none"> Increased visits & expenditures Wider recognition of the Comox Valley as a premier, year round event, culinary and outdoor 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 5% 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	2019 Actions	Output Measurements	Economic Outcomes
Innovate 2030	<ul style="list-style-type: none"> • Launch of Innovate 2030 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 • Community Economic Development, Agrifood / Seafood Innovation, and Technology and Innovation Development Strategies are completed • Innovate 2030 is approved by Local Government 	<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
Indigenous Tourism Partnership - KEDC	<ul style="list-style-type: none"> • Secure a partnership to contract an Indigenous Tourism position to support the expansion of indigenous tourism experiences in the region 	<ul style="list-style-type: none"> • Partnership is secured with K'omoks Economic Development Corporation and Indigenous Tourism position is filled and implemented 	<ul style="list-style-type: none"> • Increased visitation for First Nations culture, history, and related experiences
CVRD Area A Small Business Services Outreach	<ul style="list-style-type: none"> • Outreach sessions hosted with CVRD Area A sub region Small Business and related orgs 	<ul style="list-style-type: none"> • 25+ participants attend outreach session 	<ul style="list-style-type: none"> • Increased small business service awareness supporting business growth and engagement
Regional Partnerships and Collaboration	<ul style="list-style-type: none"> • Regional Technology Strategy Implementation • Foreign Trade Zone Initiative • Local government Vacation Rental Properties Review support 	<ul style="list-style-type: none"> • Online tech-attraction oriented website is established and other actions are evaluated and implemented in partnership with the VI Coast Economic Developers Association • Workshop / online resources are provided to local business in partnership with VI Economic Alliance concerning FTZ initiative 	<ul style="list-style-type: none"> • Increased technology investment and entrepreneur/skilled worker attraction and retention • Increased international sales as a result of FTZ advantage

Ongoing Activity Detail	2019 Actions	Output Measurements	Economic Outcomes
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"> • 4 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 	<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

COMMUNICATIONS - ACTIONS AND MEASUREMENTS

Priority Projects	2019-2020 Actions	Output Measurements	Economic Outcomes
Innovate 2030; Stakeholder Engagement	<ul style="list-style-type: none"> Implement Stakeholder Engagement Plan including supporting Advisory Committee meetings, development and activation of a range of focus group sessions and business/sector surveys 	<ul style="list-style-type: none"> 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 	<ul style="list-style-type: none"> The Innovate 2030 Strategy captures a range of insightful practical business and sector-led strategies for long term economic development enhancement
Memorandum of Understanding Agreements (expansion & renewals)	<ul style="list-style-type: none"> Secure, renew or expand 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
Communications & Presentations Report	<ul style="list-style-type: none"> A summary of all communications and presentations undertaken by CVEDS compiled and shared annually Host the annual 2018 AGM event in May of 2019 	<ul style="list-style-type: none"> Improved understanding of the depth and range of ongoing CVEDS communications including presentations amongst local gov't, business and partner groups 60+ attend CVEDS AGM in May 	<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

Ongoing Activity Detail	2019 Actions	Output Measurements	Economic Outcomes
Earned Media Generation and 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 5% 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
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 Disseminate information via regular e-News, e-Blasts, 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 10 Tourism e-News 24 Consumer e-Blasts 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, events that support business retention, enhancement and relocation decisions Increase engagement in tourism and BRE events and services Increase visitor expenditures Increased usage of social media platforms

