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**To:** Members of the Committee of the Whole

**From:** Tom Robinson, Board Chair  
Rhonda Keenan, President & CEO

Peterborough Economic Development

**Meeting Date:** February 6, 2017

**Subject:** Report PED17-002  
PED 2017 Business Plan

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## **Purpose**

A report to inform Council representatives of Peterborough Economic Development's 2017 Business Plan. A representative of Peterborough Economic Development will be in attendance at the Committee of the Whole meeting.

## **Recommendation**

That Council approve the recommendation outlined in Report PED17-002 of the President & CEO and Board Chair of Peterborough Economic Development, as follows:

That Report PED17-002 and supporting presentation, providing the Peterborough Economic Development 2017 Business Plan Report be received.

## **Budget and Financial Implications**

There are no budget or financial implications as a result of this report.

## Background

The three-party agreement between the City, County and Peterborough Economic Development (PED), endorsed by City Council December 7, 2015, requires PED to provide quarterly updates to City and County Council, and to provide once a year concurrent with budget approval a set of performance measures for the upcoming year.

Submitted by,

Tom Robinson  
Board Chair  
Peterborough Economic Development

Rhonda Keenan  
President & CEO  
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Attachment:  
Appendix A – 2017 Peterborough Economic Development 2017 Business Plan  
Summary

Appendix A



## 2017 BUSINESS PLAN SUMMARY

This annual business plan supports the vision of the 2015-19 Strategic Plan – providing the framework this community needs to make the long-term transformation into a high performing economy.

Throughout this report we outline the objectives, key activities and targeted metrics that support our three strategic areas of focus: 1) Advancing Prosperity, 2) Creating a Culture of Startups & Entrepreneurship and 3) Telling Our Story.

We are in the third year of our current strategic plan, and our 2017 Business Plan builds on the successes of 2015 & 2016.

### **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, Water Technology, and Tourism & Small Business

- **Objective: Develop and Implement a Business Retention & Expansion Program**

Key Activities/Actions	2017 Target
1. Connect with local companies to assess their needs.	150 companies
2. Identify projects that PED can support these companies with.	50 projects
3. Achieve project announcements as a result of PED support	25 project announcements

- **Objective: Improve Investment Readiness for Peterborough Region**

<b>Key Activities/Actions</b>	<b>2017 Target</b>
1. Participate in the Red Tap Policy Project with Goal to Reduce “Business Burden”	To Be Completed
2. Continue to work with Mid-size City Pilot Project to identify challenges/roadblocks for local community	To Be Completed
3. Creation of a Rapid Response Team	To Be Completed
4. Overview of Local Logistics Distribution Chain	To Be Completed
5. Host 3 familiarization tours with site selectors, industry/business media (including tourism)	3 tours

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

<b>Key Activities/Actions</b>	<b>2017 Target</b>
1. Create experiential tourism products – focus on Culture, Nature, Food	2 experiences
2. Service inquiries to the Visitor Centre	10,000 visitors served
3. Maintain relationships with existing and register new tourism partners	450 registered tourism
4. Work with the County of Peterborough on development of the Wayfinding signage program. Complete development of a toolkit for the County.	To Be Completed

### **Within our Sectors:**

#### **Agriculture & Rural Development**

- Work collaboratively with each township to prioritize unique economic development opportunities
- Advance an Agriculture & Rural Business Plan/Strategy to identify opportunities
- Leverage assets and work with Ontario Ministry of Agriculture, Food & Rural Affairs and Ontario East Economic Development to support agriculture initiatives

## **Aerospace**

- Leverage the opportunity for business attraction in the GTA through the Greater Toronto Airports Authority's Southern Airports Study for Regional System of Airports.

## **Advanced Manufacturing**

- Develop partnerships with local academia, Workforce Development Board, Kawartha Manufacturers' Association to identify/create a talent attraction solution for local manufacturers.

## **Clean Technology**

- Advance the Trent Research and Innovation Park for the Water Technologies sector
- Implement the Strategic and Marketing Plan for the Trent Research and Innovation Park – working in collaboration with Trent, City and Greater Peterborough Innovation Cluster

## **Tourism**

- Federation for Canadian Municipalities Funding for First Nations Economic Development Project in collaboration with partners
- Investigate Travel Industry Council of Ontario Certification with risk analysis to determine costs and benefits to become certified

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

<b>Key Activities/Actions</b>	<b>2017 Target</b>
1. Support business start-ups through the Business Advisory Centre	75 business startups
2. Establish baseline for survival rate of businesses in their first year. (Companies that worked with PED that started in 2016 and remain open in 2017)	65% (new metric, will need to adjust based on outcomes)

3. Develop a resource toolkit for clients including reports, key information and statistical data via website. For both staff and clients to use regularly	To Be Completed
4. Through annual networking, training and workshop events - incubate a culture of entrepreneurship and start ups.	Host 40 Workshops
5. Continue to grow and develop mentor program for BAC clients	Recruit 25 mentors

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

Key Activities/Actions	2017 Target
1. Support for Startup Peterborough, Community Futures Peterborough, Greater Peterborough Innovation Cluster, Chamber, Junior Achievement, and other community partners dedicated to growing entrepreneurship community.	10 collaborations with partners
2. Identify and communicate our contribution and value to the community with Economic Development work and services we offer for startups and entrepreneurs.	Engage 40 volunteers to support PED projects.

### **Strategic Direction 3: Telling our Story**

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

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

Key Activities/Actions	2017 Target
1. Annual update presentations at each township council.	Complete 8 update presentations
2. Host 3 Major Events: PED Annual General Meeting, Diversity Dinner (hosted in partnership with the City of Peterborough & the New Canadians Centre), Redefining Success Showcase, Tourism Partner event	To Be Completed

3. Participate in a variety of events held by economic development partner organizations in the community	50 events (minimum)
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- **Objective: Continue to grow our outreach to raise awareness of Peterborough & the Kawarthas as a place to live, work, invest and visit.**

Key Activities/Actions	2017 Targets
1. Engage with external media (travel, business, industry) to promote Peterborough & the Kawarthas	Achieve 25 external media coverages
5. Increase digital interactions and engagement on website and social media	Achieve 200,000 digital interactions (for PKT); increase digital interactions by 10% (PED)
6. Complete full redevelopment of the PKT website. If time and funding permits, start the development of PED website (focus on collection and communication of data)	To Be Completed
7. Continue to grow PED Ambassador Program from local client success stories; Grow external influencers	Add 3 new insiders to "Insiders Blog"; Build and Showcase 6 entrepreneurial success stories
8. Re-engage a "Pride of Place" Marketing Initiative	To Be Completed

### **Efficient Operations**

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

Key Activities/Actions	2017 Target
1. Manage a balanced budget	Balanced budget
2. Leverage additional funding in order to support the work of Peterborough Economic Development (above core funding by City & County of Peterborough)	\$350,000 in additional funding
3. Achieve 90% satisfaction rate from all stakeholders in the service and value of their interaction with PED	90% satisfaction rate
4. Manage a seamless transition to new location at Venture North	To Be Completed