



City of
Peterborough

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

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

Peterborough & the Kawarthas Economic Development

Meeting Date: **September 5, 2017**

Subject: **Report PKED17-003**
PKED 2017 Second Quarter Report

Purpose

A report to inform Council representatives of Peterborough & the Kawarthas Economic Development's 2017 Second Quarter Update. A representative of Peterborough & the Kawarthas Economic Development will be in attendance at the Committee of the Whole meeting.

Recommendation

That Council approve the recommendation outlined in Report PKED17-003 dated September 5, 2017 of the Board Chair and President & CEO of Peterborough & the Kawarthas Economic Development, as follows:

That Report PKED17-003 and supporting presentation, providing the Peterborough & the Kawarthas Economic Development 2017 Second Quarter 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 & the Kawartha's Economic Development (PKED), 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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ECONOMIC DEVELOPMENT

SECOND QUARTER HIGHLIGHTS & PROGRESS REPORT

This Status Update outlines the year-to-date progress we have made on our 2017 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:

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 Q2 of 2017. Section 2 outlines the status of our Business Plan to date.

Section 1: Second Quarter Highlights & Success Stories

Starter Company Plus: First Grant Recipients Announced

- Following the March launch of the new Starter Company Plus program (a Government of Ontario funded program), we had a very successful first intake period. 55 applications in total were received, which narrowed down into 15 spots in our workshop series to support participants in the creation of a formalized business plan.
- Each participant had the opportunity to pitch for a grant of up to \$5000. The seven most successful business pitches at the end of the intake were the recipients of a total of \$26,000 in funding announced on June 7th.

Canada150+ Geocaching Adventure

- Supporting the County of Peterborough's Canada150+ Geocaching Adventure project, Peterborough & the Kawarthas Tourism worked collaboratively with the City and County on the launch 23 new geocaches to draw visitors to Peterborough & the Kawarthas to learn about the region's rich history.
- Over the Victoria Day long weekend alone, the caches were logged 500 times. At the end of Q2, just 6 weeks after the launch, 103 completed Travel Diaries had been received.

Relocation to VentureNorth

- Our team is settling into our new location at VentureNorth, the new downtown business hub at 270 George Street North. We are looking forward to strengthening the collaboration with our community partners and unifying our Peterborough & the Kawarthas team under one roof.

Telling our Region's Story

- Peterborough & the Kawarthas was ranked #4 on USA Today's 10 Best Cottage Country Regions in Canada. The region was nominated by a panel of experts – three of whom had visited the region as part of the Travel Media Association of Canada Conference in 2015. (<http://www.10best.com/awards/travel/best-cottage-region-canada/>)
- As a result of an ongoing media partnership with Canadian Cycling Magazine, Peterborough & the Kawarthas has been profiled as a top cycling destination in Canada (<http://cyclingmagazine.ca/special-feature/plan-cycling-adventure-peterborough-and-the-kawarthas/>)

Supporting Business Growth

- We continue to support businesses as they start and grow throughout the region. This year to date, the work we do to support businesses as the start and grow in our region has resulted in **32 businesses that have started up** with the support of Peterborough & the Kawarthas Business Advisory Centre and **72 businesses that have been supported through our business retention and expansion** efforts. We have also

hosted a total of **25 workshops** aimed at improving entrepreneurial skill sets and educating about opportunities for entrepreneurs with a total of **368 attendees**.

Craft Breweries

- In partnership with the Greenbelt Fund, Feast On, and other Ontario-based craft beverage associations and networks, Peterborough & the Kawarthas Tourism launched “Brews, Bites and Barns” one of nine self-guided brewery discovery routes in the Province of Ontario. (http://www.greenbeltfund.ca/brewroutes_2017)
- Peterborough & the Kawarthas Economic Development played the lead role in the Government of Ontario’s Business Burden Reduction Program (Red Tape Policy Project) with a consultation process including craft beverage producers in the region. This was undertaken to support this local industry by identifying opportunities and challenges.

Section 2: Status Update at a Glance

The following section outlines the year-to-date progress we have made in support of our 2017 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, Water Technology, and Tourism & Small Business

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

Key Activities/Actions	Status	Year-to-date Progress	2017 Target
1. Connect with existing local companies ⁱ to assess their needs.	●	Connected with 72 companies	150 companies
2. Identify projects ⁱⁱ that PKED can support these companies with.	●	Progressing well towards target – 35 projects identified	50 projects
3. Achieve project announcements ⁱⁱⁱ as a result of PKED support	●	16 project announcements have been made	25 project announcements

Objective 1.2: Improve Investment Readiness for Peterborough Region

Key Activities/Actions	Status	Year-to-date progress	2017 Target
1. Participate in the Red Tape Policy Project with Goal to Reduce “Business Burden”	●	Input and feedback has been submitted to the province	To Be Completed
2. Continue to work with Mid-size City Pilot Project to identify challenges/roadblocks for local community	✓	Evergreen (lead consultant) to present to City & County Fall 2017	To Be Completed
3. Creation of a Rapid Response Team ^{iv}	○	To be completed in Q3. Applied for funding to support this initiative	To Be Completed




4. Host 3 familiarization tours with site selectors, industry/business media (including tourism)	●	1 Aerospace - complete 2 Tourism - complete	3 tours
5. Federation for Canadian Municipalities Funding for First Nations Economic Development Project in collaboration with partners (moved from objective 1.8 Tourism)	●	Cultural Asset Mapping Pilot with Selwyn/Curve Lake First Nation – City-led with PKED/County	To be completed

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


Key Activities/Actions	Status	Year-to-date progress	2017 Target
1. Create experiential tourism products ^v – focus on Culture, Nature, Food	●	1 of 2 completed; Under Water Dining successfully launched – June 15, 2017	2 Experiences
2. Service inquiries to the Visitor Centre ^{vi}	●	1461 Visitors serviced	10,000 visitors served
3. Maintain relationships with existing and register new tourism partners	●	467 registered tourism partners	450 registered tourism partners
4. Work with the County of Peterborough on development of the Wayfinding signage strategy. Complete development of a toolkit for the County.	●	First steering committee meeting with signage company took place with representation from City, County and eight townships.	To Be Completed

Within our Sectors:


1.4: Agriculture & Rural Development

Key Activities/Actions	Status	Year-to-date progress	2017 Target
1. Work collaboratively with each township to prioritize unique economic development opportunities		Ongoing involvement with various township Ec. Dev. Reps, committees, meetings with staff, projects	To be completed
2. Advance an Agriculture & Rural Business Plan/Strategy to identify opportunities		New Bus. Dev. Lead on board. Plan being implemented in Q3	To be completed
3. Leverage assets and work with Ontario Ministry of Agriculture, Food & Rural Affairs and Ontario East Economic Development to support agriculture initiatives		Ongoing. Member of the Ontario East Economic Development Committee; sponsored Teeny Tiny Summit in Havelock-Belmont-Methuen	To be completed

1.5 Aerospace

Key Activities/Actions	Status	Year-to-date progress	2017 Target
1. Leverage the opportunity for business attraction in the GTA through the Greater Toronto Airports Authority's Southern Airports Study for Regional System of Airports.		Progressing well towards target Attended Southern Ontario Airport Network launch in Barrie	To be completed

1.6 Advanced Manufacturing

Key Activities/Actions	Status	Year-to-date progress	2017 Target
1. Develop partnerships with local academia, Workforce Development Board, Kawartha Manufacturers' Association to		Progressing well towards target. Participating in Local	To be completed

identify/create a talent attraction solution for local manufacturers.		Employment Planning Council 2017 Projects through the Workforce Development Board	
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1.7 Clean Technology

Key Activities/Actions	Status	Year-to-date progress	2017 Target
1. Advance the Trent Research and Innovation Park for the Water Technologies sector	●	Participating on Steering Committee for branding the Park	To be completed
2. Implement the Strategic and Marketing Plan for the Trent Research and Innovation Park	●	Attended OCE Discovery and Blue Cities Conferences. Met with five Prov/Fed. Government trade commissioners.	To be completed






1.8 Tourism

Key Activities/Actions	Status	Year-to-date progress	2017 Target
1. Investigate Travel Industry Council of Ontario Certification with risk analysis to determine costs and benefits to become certified	●	Targeting Q4 Completion	To be completed



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	2017 Target
1. Support business start-ups ^{vii} through the Business Advisory Centre		32 business startups to date	75 business startups
2. Establish baseline for survival rate of businesses in their first year. ^{viii}		To be reported at year end	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 Q3	To Be Completed
4. Through annual networking, training and workshop events - incubate a culture of entrepreneurship and start ups.		25 workshops hosted to date	Host 40 Workshops
5. Continue to grow and develop mentor program for BAC clients		15 mentors; Mentor program has been adjusted as per the Ministry to be group mentor sessions	Recruit 25 mentors

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

Key Activities/Actions	Status	Year-to Date Progress	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.		Leaders Lunch – Cycle Tourism Women's Wellness Seniors Showcase Diversity Dinner	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.		Board: 13; Agriculture Advisory Committee: 12; Tourism Advisory Committee: 14; PKED Mentors: 15 • Board Approval on CleanTech Advisory Committee	Engage 40 volunteers to support PKED projects.

Strategic Direction 3: Telling Our Story

The Peterborough region 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 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	2017 Target
1. Annual update presentations at each township council.	●	In Progress	Complete 8 update presentations
2. Host 3 Major Events: PKED Annual General Meeting, Diversity Dinner (hosted in partnership with the City of Peterborough & the New Canadians Centre), Redefining Success Showcase, Tourism Partner event	●	AGM- completed Diversity Dinner	3 to Be Completed
3. Participate in a variety of events ^{ix} held by economic development partner organizations in the community	●	65 attended to date	50 events (minimum)

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	2017 Target
a) Engage with external media (travel, business, industry) to promote Peterborough & the Kawarthas	●	18 external media coverages to date	Achieve 25 external media coverages
2. Increase digital interactions and engagement on website and social media	●	PKT: 180,271 digital interactions PKED: 8% increase	Achieve 200,000 digital interactions (for PKT); increase digital

			interactions by 10% (PKED)
3. Complete full redevelopment of the PKT website. If time and funding permits, start the development of PKED website (focus on collection and communication of data)	●	Project has commenced with PKT Website.	To Be Completed
4. Continue to grow PKED Ambassador Program from local client success stories; Grow external influencers	●	2 of 3 insiders added to the "Insider Blog" Entrepreneurial success stories – Q3	Add 3 new insiders to "Insiders Blog"; Build and Showcase 6 entrepreneurial success stories
5. Re-engage a "Pride of Place" Marketing Initiative	○	To be started in Q4.	To Be Completed

Efficient Operations

Objective 4.1: 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	Status	Year-to Date Progress	2017 Target
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)	●	Peterborough Destination Association - \$175,000 RTO8: Wayfinding Project - \$25,000 RTO8 Development projects: \$4237 EODP (Business Development): \$4160 EODP (Startup Peterborough): \$4266	\$350,000 in additional funding

		Invest Canada Community Initiatives - \$41,250 County of Ptbo (Tourism Wayfinding) - \$10,000 City of Ptbo (Schedule C – Aerospace): \$50,000 City of Ptbo (Schedule C – Trent Research & Innovation Park): \$50,000 Business Advisory Centre: -Government of Ontario (Summer Company) - \$63,500 -Government of Ontario (Starter Company Plus) - \$177,739 -Government of Ontario (BAC Core) - \$89,885 YTD Total: \$707,007	
c) Achieve 90% satisfaction rate from all stakeholders in the service and value of their interaction with PKED	○	To be completed in Q4; 2016 had a satisfaction rate of 94%	90% satisfaction rate
d) Manage a seamless transition to new location at Venture North	✓	Complete	To Be Completed

ⁱ 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.

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

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

^{iv} Rapid response team is defined as a network of key partners from the business support community that will support local companies when issues arise that require immediate and dedicated attention

^v "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 Kawartha's Tourism (Under Water Dining is an example).

^{vi} Visitor inquiries are defined as interactions (phone, email, and in-person) with Visitor Centre staff.

^{vii} Business Start-ups defined as clients of the Business Advisory Centre who have started a new business.

^{viii} Survival rate defined as companies that worked with PKED that started in 2016 and remain open in 2017.

^{ix} Events being held by business support organizations, BAC clients, PKT partners, and local businesses.