



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: November 6, 2017

Subject: Report PKED17-004
PKED 2017 Third Quarter Report

Purpose

A report to inform Council representatives of Peterborough & the Kawarthas Economic Development's 2017 Third 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 PKED17-004 dated November 6, 2017 of the Board Chair and President & CEO of Peterborough & the Kawarthas Economic Development, as follows:

That Report PKED17-004 and supporting presentation, providing the Peterborough & the Kawarthas Economic Development 2017 Third 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

THIRD 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 Q3 of 2017. Section 2 outlines the status of our Business Plan to date.

Section 1: Third Quarter Highlights & Success Stories

Water Canada Familiarization Tour

- Hosted the Editor and Publisher of **Water Canada Magazine** in Peterborough on September 5th. This allowed us to showcase 4 businesses (Rainmaker, SimbiH2O, Aclarus, Noblegen), 2 educational institutions (Fleming College and Trent University), as well as the work being done by Peterborough & the Kawarthas Economic Development and the Innovation Cluster - Peterborough and the Kawarthas to grow our local cleantech sector. We also highlighted the opportunities that exist with the Research Park at Trent University.

Entrepreneurship

- Starter Company Plus Intake #2 announcement on September 14th. Seven grant recipients received a total of \$25,000 in funding to start or grow their businesses.
- Intake #1 grant recipient, **Watson & Lou** opened their brick and mortar space on Water St. in downtown Peterborough. A shop dedicated to selling locally produced goods from artisans and local producers from Peterborough and the Kawarthas, as well as hosting workshops and renting out studio space for the makers and artists in the community

Mobile Tourism

- Over the course of the summer, we ran a pilot Mobile Tourism project which brought visitor services staff to high traffic areas throughout the region with a “pop-up” kiosk to provide information to visitors for things to see and do in the region. In total we had 20 Mobile Tourism pop-ups from June through August (8 planned – 1 in each township + 12 “mini pop-ups”).
- Locations included: Muddy’s Pit BBQ, Lockside Trading Company, Peterborough Airport (Flying Fortress Event), Lakefield Farmers’ Market, Lion’s Park in Millbrook and Norwood, Lang Pioneer Village, East of Eden Antiques, McCracken’s Landing, Rock the Locks event in Buckhorn and the Tim Horton’s in Havelock before the Havelock Jamboree.

Incentiveworks Trade Show / Ignite Fam Tour

- In a combined Tourism/Business Development initiative, we participated in the international ‘IncentiveWorks’ trade show - the largest meetings and events industry trade show and conference in Canada. Our goal was to promote Peterborough & the Kawarthas region to industry professionals, as an ideal location for conferences and events.
- We also partnered with Ignite Magazine to host a group of planners on a 2.5 day familiarization tour of the area for group events.

Sustainability Network Conference

- We have attracted an international conference of professional executives (50-75 attendees) from the non-governmental environmental sector to the region later this fall. As a result of our ongoing regional tourism promotion along with our work in the cleantech and water sector, we attracted, had discussions and subsequently worked with an international organization based in the GTA called the ‘Sustainability Network’.
- The Conference, entitled “Environmental Leadership in a Culturally Diverse Region”, will provide significant shoulder-season business to a local resort, their suppliers, and a positive spin-off for surrounding local businesses.

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 87 companies -Triage BR+E project: reaching an additional 100 businesses in Q4 | 150 companies |
| 2. Identify projects ⁱⁱ that PKED can support these companies with. | ● | 35 projects identified | 50 projects |

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|---|---|-------------------------------|--------------------------|
| 3. Achieve project announcements ⁱⁱⁱ as a result of PKED support | ● | 30 project announcements 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 | ✓ | Complete | To Be Completed |
| 3. Creation of a Rapid Response Team ^{iv} | ● | Progressing well towards completion First implementation after news of GE Closure in 2018: PKED/MEDG/ OMAFRA assessing supply chain impacts to local business. | To Be Completed |
| 4. Host 3 familiarization tours with site selectors, industry/business media (including tourism) | ✓ | 1 Aerospace – complete 1 Cleantech – complete 1 Meetings & Conferences – 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 Kawarthas 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} | ● | 4764 Visitors served | 10,000 visitors served |
| 3. Maintain relationships with existing and register new tourism partners | ● | 454 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. | ● | Presentations planned for Townships and County in Q4 on results and next steps | 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 | ● | -Partnership with townships -Agriculture/Rural workshop series | 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; "Selling Food to Ontario" workshop to be hosted in Q3 in partnership with OMAFRA | 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. | ● | Ongoing work with Airport Business Enablement Team; Supported Peterborough Aerospace Summit event | 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 identify/create a talent attraction solution for local manufacturers. | ● | Progressing well towards target. Participating in Local Employment Planning Council 2017 Projects through the Workforce Development Board, with Fleming, The Peterborough Chamber, EPC, and Agelic. | To be completed |

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 | ● | Ongoing; Positioning the Park as a regional asset; Participating on Steering Committee for branding and marketing 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 | ● | 43 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 | ✓ | Complete; Small Business Toolkit developed to launch in October | To Be Completed |
| 4. Through annual networking, training and workshop events - incubate a culture of entrepreneurship and start ups. | ● | 33 workshops hosted to date | Host 40 Workshops |
| 5. Continue to grow and develop mentor program for BAC clients | ✓ | Complete | Revised target as per Q2 report: Complete group mentor sessions |

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. | ● | Ongoing. Startup Peterborough events; Funding Forum collaboration planned with Innovation Cluster. Will highlight funding organizations and opportunities for Q4 | 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 <ul style="list-style-type: none">• 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 | ● | 2 of 3 complete. Redefining Success Showcase to be replaced by Funding Forum in Q4 Economic Outlook Luncheon planned Q4 Tourism partner event to be held in Q4 | 3 to Be Completed |
| 3. Participate in a variety of events ^{ix} held by economic development partner organizations in the community | ● | 77 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 | ● | 34 external media coverages to date | Achieve 25 external media coverages |
| 2. Increase digital interactions and engagement on website and social media | ● | PKT: 322,002 digital interactions PKED: 11% 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) | ● | Progressing well towards target; PKED website to begin in Q4 | 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 and carried into 2018. | To Be Completed |

Efficient Operations

Objective 4.1: Support team needs from a financial, human resources and other project requirements perspective in order to 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) |  | <p>Peterborough Destination Association - \$175,000</p> <p>RTO8: Wayfinding Project: \$25,000</p> <p>RTO8 Development projects: \$4237</p> <p>EODP (Business Development): \$4160</p> <p>EODP (Startup Peterborough): \$4266</p> <p>Invest Canada Community Initiatives: \$41,250</p> <p>County of Ptbo (Tourism Wayfinding): \$10,000</p> <p>City of Ptbo (Schedule C – Aerospace): \$50,000</p> <p>City of Ptbo (Schedule C – Trent Research & Innovation Park): \$50,000</p> <p>Canada Summer Jobs: \$8079</p> | \$350,000 in additional funding |

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| | | 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: \$703,116 | |
| 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 |

ⁱEngage 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.