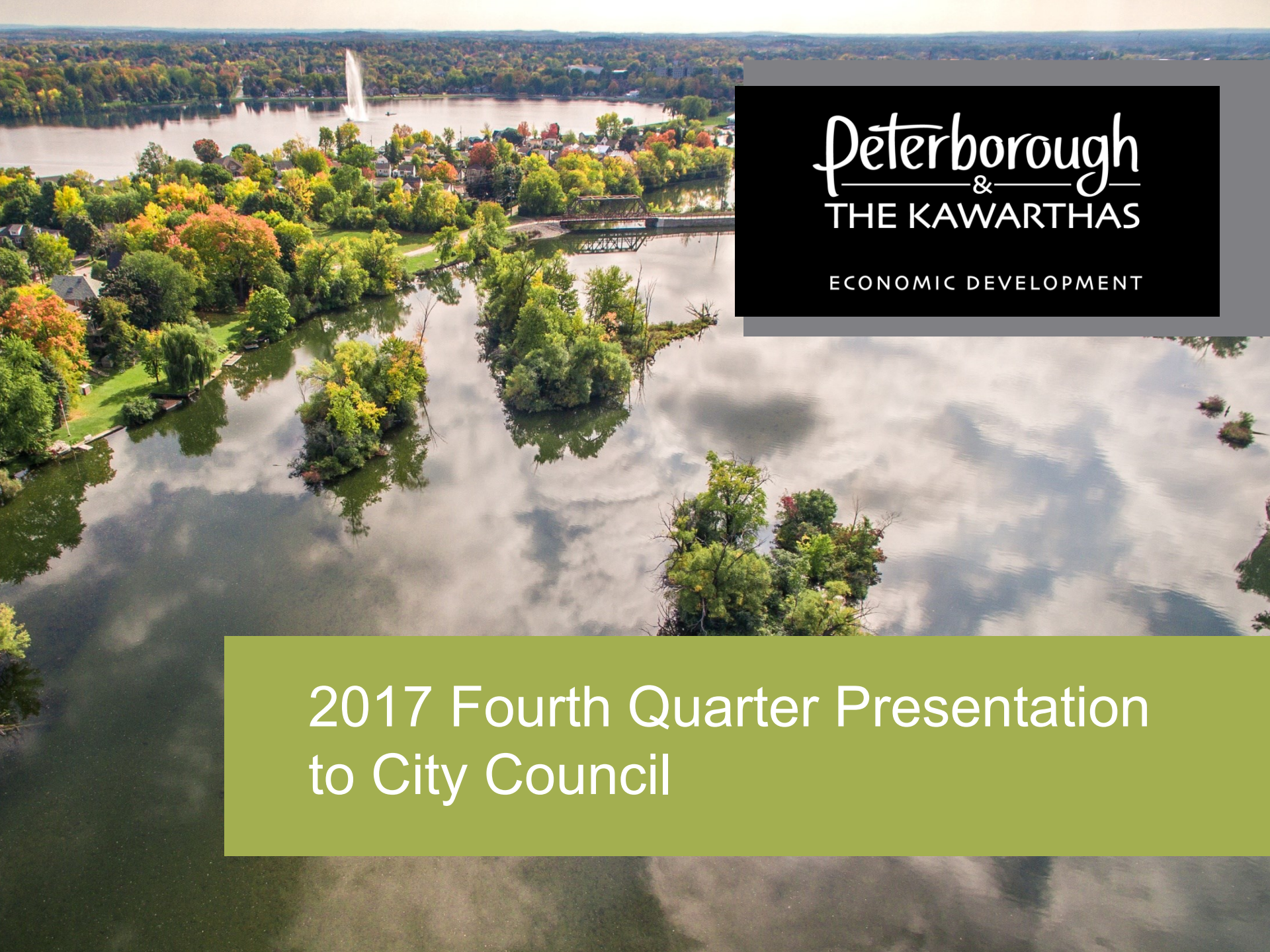


Peterborough & THE KAWARTHAS

ECONOMIC DEVELOPMENT

2017 Fourth Quarter Presentation to City Council

2017 Fourth Quarter Status Update

Our results are tied to the work we are doing in support of the 2017 Business Plan, aligned to our strategic focus areas from the 2015-19 Strategic Plan

Our focus areas are:

- Advancing Prosperity
- Creating a Culture of Startups & Entrepreneurship
- Telling Our Story

Advancing Prosperity

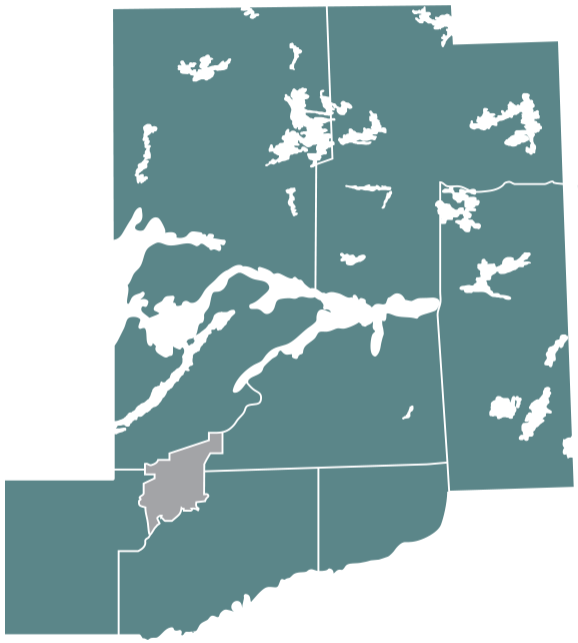
Advancing Prosperity – Status Update

1.1. Develop and Implement a Business Retention & Expansion Program

1.2. Improve Investment Readiness for Peterborough Region

1.3. Continue to advance tourism experience development and visitor services through Peterborough & the Kawarthas Tourism

1.4 – 1.8 Within Our Sectors



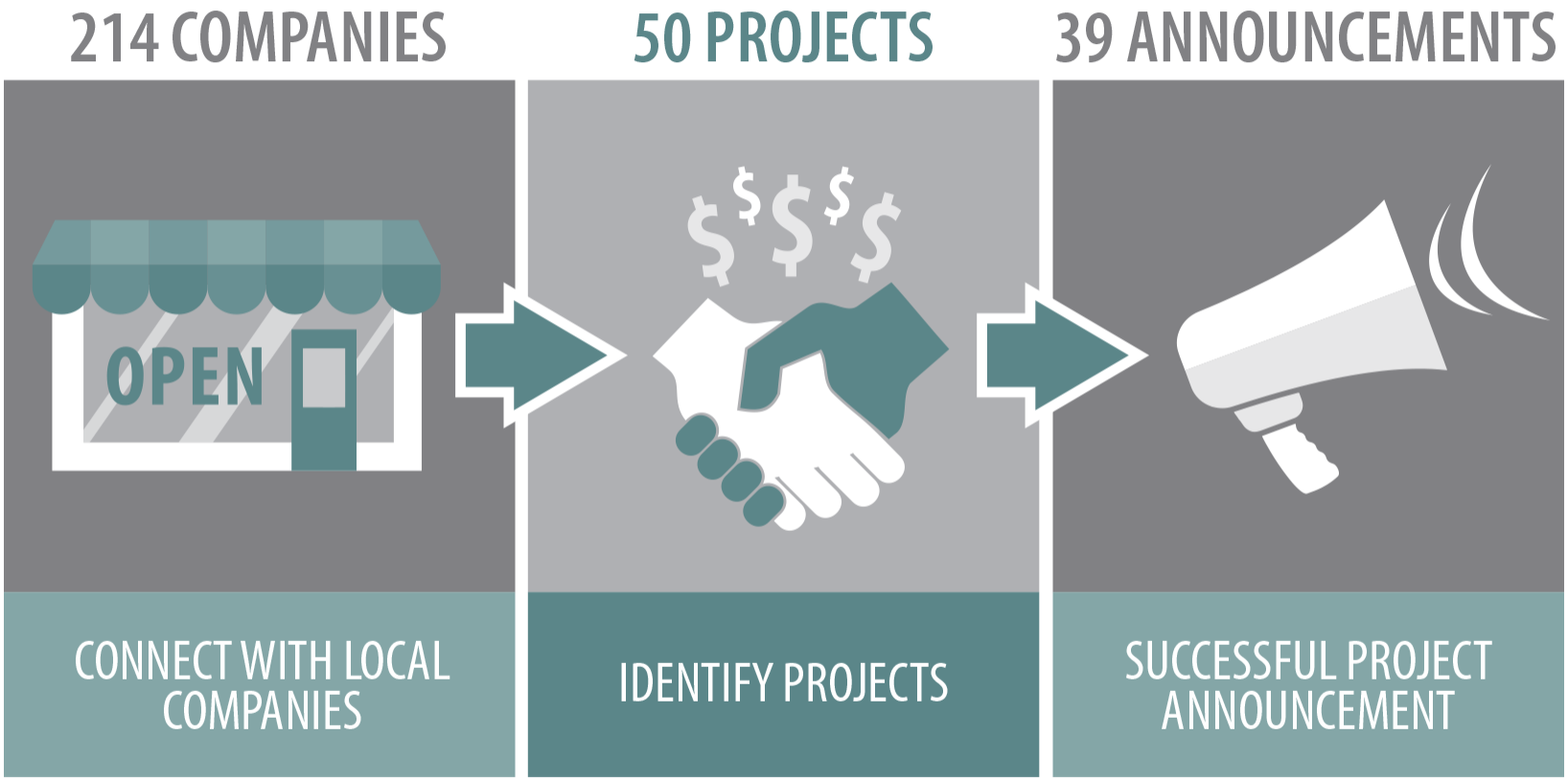
CONNECTED WITH **214** EXISTING LOCAL COMPANIES **TO ASSESS THEIR NEEDS.**

26% OF BUSINESS RETENTION & EXPANSION SUPPORT WAS IN THE COUNTY

74% OF BUSINESS RETENTION & EXPANSION SUPPORT WAS IN THE CITY

Business Retention & Expansion Triage Project – Response Summary

- **85%** have been in operation for over 6 years
- **83%** were either locally-owner and operated or self-employed business
- **53%** have 5 employees or less
- **85%** are residents of the region
- **61%** own their property; **39%** lease
- **59%** indicated their revenues increased last year
- **90%** noted being ‘satisfied’ or ‘very satisfied’ with Peterborough & the Kawarthas as a place to do business


214 COMPANIES
50 PROJECTS
39 ANNOUNCEMENTS
OPEN
CONNECT WITH LOCAL COMPANIES
IDENTIFY PROJECTS
SUCCESSFUL PROJECT ANNOUNCEMENT

Cleantech Commons at Trent University

- New name and website launched in December
- Continuing to build profile and awareness moving into 2018

Creating a Culture of Startups & Entrepreneurship

Create a Culture of Startups & Entrepreneurship - Status Update

2.1. Support businesses to successfully start, prosper and grow in the region

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

BUSINESS ADVISORY CENTRE BY THE NUMBERS

ENGAGED WITH **199** LOCAL ENTREPRENEURS

STARTER COMPANY PLUS HAD **45** PARTICIPANTS

21 GRANT RECIPIENTS

31 LOCAL BUSINESS OWNERS CONNECTED WITH A CUMULATIVE **$125,500** IN FUNDING

(*THROUGH STARTER COMPANY, SUMMER COMPANY AND STARTER COMPANY PLUS)

91% SURVIVAL RATE OF BAC CLIENTS IN THEIR FIRST YEAR OF BUSINESS

(OPENED IN 2016; REMAIN OPEN IN 2017)

SUPPORTED **51** BUSINESSES AS THEY STARTED IN THE REGION

45 WORKSHOPS HELD WITH A TOTAL OF **850** ATTENDEES

Starter Company Plus

- Successful first year delivering this program
- Seven grant recipients from third intake announced in 2017

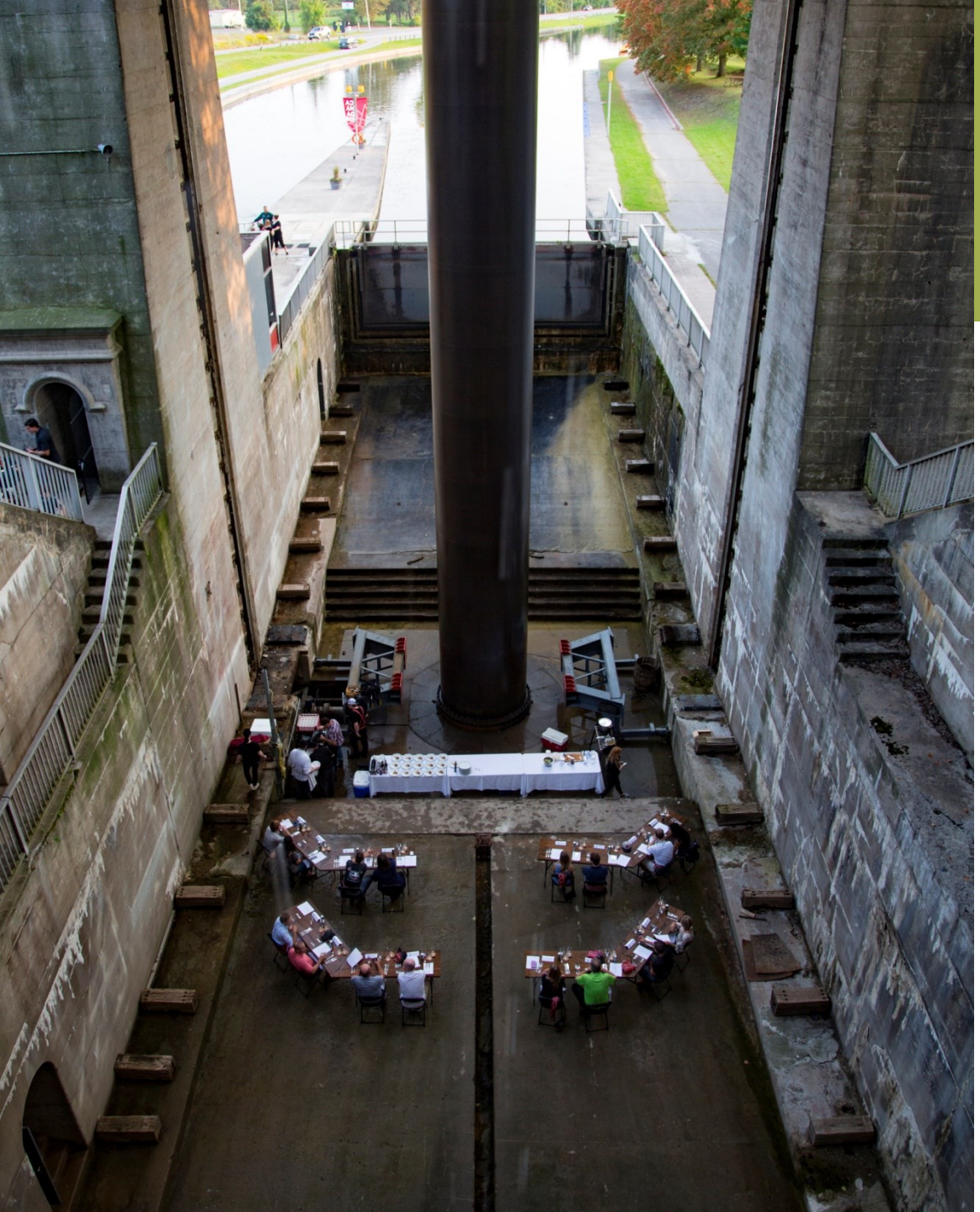
Our 16th successful year of supporting youth through Summer Company

Telling Our Story

Telling Our Story – Status Update

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.

3.2. Continue to grow our outreach to raise awareness of Peterborough & the Kawarthas as a place to live, work, invest and visit



Under Water Dining at Lock 21

- Very successful first year
- Recipient of the Culinary Tourism Leadership Award at this year's Ontario Tourism Awards of Excellence
- EDCO Award for Food & Agriculture video series

Cycling Development

Canadian National Cyclocross Championships

Ontario Tourism Award for “Grab Life by the Handlebars” Marketing Campaign

Key Initiatives in 2017

Highlights

- Launch of PKT Website, Cleantech Commons Website and started PKED website
- Launch of New Starter Company Plus Program
- Tourism Wayfinding – Phase 1 Complete
- Pride of Place Marketing initiative – research phase
- Relocation to VentureNorth

Challenges

- General Electric Notice of Closure and Permanent Layoffs
- Closure of Rural Financial Institutions
- Retail sector continues to evolve

Peterborough & THE KAWARTHAS

ECONOMIC DEVELOPMENT

Q&A on Q4 Report

peterboroughed.ca/performance

Peterborough & THE KAWARTHAS

ECONOMIC DEVELOPMENT

2018 PKED Business Plan

2018 Business Plan Process

Advancing Prosperity

Advancing Prosperity in 2018

Objective 1.1: Develop and Implement a Business Retention & Expansion Program.		
Key Activities/Actions	**2017 Result**	**2018 Target**
a) Connect with existing local companies to assess their needs	214 companies	150 companies
b) Identify projects that PKED can support these companies with	50 projects	50 projects
c) Achieve project announcements as a result of PKED support	39 project announcements	20 project announcements

Advancing Prosperity in 2018

Objective 1.2: Improve Investment Readiness in Peterborough & the Kawarthas		
Key Activities/Actions	**2017 Result**	**2018 Target**
a) Continue to work with partners to reduce the business burden (red tape) impacting local business	Participate in Red Tape Policy Project	Ongoing
b) Creation of investment attraction packages, tools and promotions.	Developed online Business Toolkit	Complete packages; distribute to prospects
c) Compete Communities in Transition project to equip our community for changes in local industry	New for 2018	To Be Completed (subject to funding)
d) Host 3 familiarization tours with site selectors, industry/business/tourism media	5 tours	3 tours
e) Create and manage confidential targeted list for prospecting clients in key sectors	New for 2018	Ongoing

Advancing Prosperity in 2018

Objective 1.3: Advance, create and promote exceptional tourism experiences to attract new and return visitors to Peterborough & the Kawarthas		
Key Activities/Actions	**2017 Result**	**2018 Target**
a) Curate experiential tourism products available in Peterborough & the Kawarthas	1 Experience Developed	4 Experiences
b) Service inquiries to the Visitor Centre	5407 inquiries	10%YOY increase
c) Maintain relationships with existing and register new tourism partners	437 registered partners	470 registered partners
d) Create an execution plan for implementation of tourism wayfinding signage throughout Peterborough & the Kawarthas	Phase 1 Complete (toolkit)	Move to Phase 2 (subject to funding)
e) Create and execute mobile visitor services plan (including one pop-up per township)	Successful pilot complete	To be completed
f) Participate on City's Sports Tourism Committee	Added for 2018	To be completed
g) Create and implement action plan to attract meetings, conferences and sporting events	Added for 2018	To be completed

Creating a Culture of Start Ups & Entrepreneurship

Creating a Culture of Startups & Entrepreneurship in 2018

Objective 2.1 Support businesses to successfully start, prosper and grow in Peterborough & the Kawarthas		
Key Activities/Actions	**2017 Result**	**2018 Target**
a) Support business startups through Peterborough & the Kawarthas Business Advisory Centre	51 business startups	75 business startups
b) Support businesses to remain open in Peterborough & the Kawarthas in their first year	91% survival rate	75% survival rate
c) Maintain a resource toolkit for clients including reports, key information and data.	Online Business Toolkit	Ongoing
d) Through annual events incubate culture of startups & entrepreneurship	43 workshops hosted by PKED	30 workshops
e) Operate an effective mentoring program	Complete	3 mentoring opportunities for each new client
f) Lead and support Startup Peterborough initiative	Ongoing	Ongoing

Creating a Culture of Startups & Entrepreneurship in 2018

Objective 2.2: Lead with facilitation and collaboration to grow our local entrepreneurship community		
Key Activities/Actions	**2017 Result**	**2018 Target**
a) Support for New Canadians Centre, Community Futures Peterborough, Innovation Cluster, Chambers of Commerce, Junior Achievement, Peterborough DBIA, and other community partners dedicated to growing entrepreneurship community	10 collaborations with partners	10 collaborations with partners
b) 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 PKED projects	Engage 40 volunteers to support PKED projects

Telling Our Story

Telling Our Story in 2018

Objective 3.1: Continue to Focus on Community and Stakeholder Communications in order to inform on PKED's role and results in the region		
Key Activities/Actions	**2017 Result**	**2018 Target**
a) Annual update presentations at each township	Completed 8 update presentations	Complete 8 update presentations
b) Host 3 Major Community Events	5 completed	Complete 3
c) Participate in a variety of events held by economic development partner organizations in the community	100+ events attended	Attend 50 partner events

Telling Our Story in 2018

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	**2017 Result**	**2018 Target**
a) Engage with external media (travel, business, industry) to promote the region	37 external media coverages	Report quarterly on media results
b) Increase digital interactions and engagement on website and social media	PKT: 376,457 digital interactions PKED: 13 % increase	10% increase year-over-year
c) Completed full redevelopment of the PKED website	PKT website complete	PKED website to be completed
d) Continue to grow PKED Ambassadorship program from local client success stories; grow external influencers	2 insiders to "Insiders blog" 6 success stories	Showcase 12 entrepreneurial success stories
e) Create Pride of Place Marketing Initiative	Project commenced	Project to be created

Key Initiatives in 2018

- Communities in Transition
- Launch of new PKED website
- Focus on Meetings, Conferences and Sport
- Tourism Wayfinding Signage Program - Phase 2
- Building profile for Cleantech Commons at Trent University
- Created a Cleantech Advisory Committee
- Support for Startups through Business Advisory Centre
- Continued focus on Business Retention & Expansion
- Curating experiential tourism product offering

Key Events in 2018

Attending

- IncentiveWorks
- Travel Media Association of Canada Conference
- Globe Conference
- WEFTEC Conference
- Ontario Aerospace Council Events
- OCE Discovery

Presenting

- Rural Tourism Symposium (Partnership)
- Community Open House
- Peterborough & the Kawarthas Funding Forum
- TD Economic Outlook (Partnership)

Peterborough & THE KAWARTHAS

ECONOMIC DEVELOPMENT

Thank You

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