

## 2018 Business Plan: Economic Diversification

### 1. WHO ARE WE: DEPARTMENT OVERVIEW

Economic Diversification is a key priority in Council's Long-Term Strategic Plan. Pillar Two, *Strategic Economic Diversification*, states that Parkland County supports the continuation and evolution of traditional economic activities, while pursuing new opportunities for diversified and sustainable growth.

In support of economic diversification, the department has a focus to:

- Attract new businesses and residents to Parkland County
- Retain existing businesses and residents in Parkland County
- Attract and support rural and tourism businesses to Parkland County
- Assist entrepreneurs and small business start-ups
- Help small businesses become successful by providing various supports
- Support the Major Business Attraction Program
- Support internal department processes and develop improvements where needed
- Act as a central point of contact for businesses

### 2. RECENT ACHIEVEMENTS

#### 2.1 Major Business Attraction and Development

- Through a customer-centric approach, two major business developments were started in Parkland County. Pinnacle Renewable Energy and Champion PetFoods both broke ground in 2017.
- Developed and approved the Major Business Attraction Program creating a model for large scale business attraction.

### 3. OPPORTUNITIES AND CHALLENGES

#### 3.1 Continuation of Customer-Centric Services

- An opportunity exists to continue to better meet the needs of the business community through the provision of customer-centric processes and services.
- This customer-centric approach will enable Parkland County to continue to grow its relationships with current and potential businesses.

#### 3.2 Process Improvements

- Economic Diversification will continue to focus on improving processes for businesses, supporting the Long-Term Strategic Plan's Broad Objective of "meeting statutory regulations while remaining creative, flexible, and adaptable to ensure the efficiency of operations".

#### 3.3 Business Opportunities

- An opportunity exists to target specific market segments in an effort to diversity the economy and to support the Long-Term Strategic Plan's Broad Objective of "proactively pursuing opportunities in key market segments, including supply chain and logistics; value-added food and agriculture production; manufacturing; and, information and communication technologies".
- Opportunities also exist related to rural business growth and expansion, as Parkland County is committed to Enhancing business support services to our local business community to foster innovation, promote entrepreneurship, and manage risk.

## 4. LINKS TO PLANS AND STUDIES

### 4.1 Municipal Development Plan (MDP)

- A key component of Parkland County's MDP is economic competitiveness and employment.
- A number of policies within the MDP will assist in supporting business attraction, development, and retention.
- The MDP outlines that economic diversification and innovation requires the interplay of four areas: rural business, tourism, agriculture, and industrial-commercial development. Focus of growth in all four areas requires coordinated efforts to attract employment, retain & expand business, increase connectivity, and grow knowledge workforce.

### 4.2 Integrated Community Sustainability Plan (ICSP)

## 5. KEY PERFORMANCE INDICATORS

- Economic Diversity Index
- Construction building permit value
- Change in Non-Residential Property Tax Revenue

## 6. PROGRAMS AND SERVICES

- Approval to Operate
- Tourism Activities and Events
- Other Miscellaneous Events
- Liaison/Partnerships with Chambers of Commerce
- Business Development
- Business Attraction
- Business Expansion
- Major Business Attraction Program
- Project Management

## 7. KEY AREAS OF FOCUS, PROJECTS AND INITIATIVES FOR 2018

	Title	Summary	Target Start Date and Completion Date (i.e. Sept 2018-Sept 2019)
1	Economic Diversification Marketing (Target Marketing/Branding) (Budget Initiative)	Parkland County is looking to develop and implement a targeted marketing program with the intention of attracting businesses to Parkland County, and increasing economic diversification. The marketing would be targeted to specific sectors that are aligned with Parkland County's Strategic Plan in advance of the regional economic development efforts to market Edmonton as a region.	January 2018- December 2019
2	Tourism Action Plan Implementation	Parkland County acknowledges that a Tourism Action Plan is required in 2017 to grow attraction programs for tourism business, increase support for current tourism businesses and enhance visitor experiences. The Plan works towards providing support and resources to further enable tourism operators to be successful in creating experiences that will give visitors an emotional relationship with our destination.	January 2018- Ongoing
3	Value Added Agriculture Plan	Action plan to stimulate and identify opportunities in value added agriculture. Some key deliverables include an asset map, gap analysis, and actions.	January 2018 – December 2018
4	Regional Economic Development Association	TBD	TBD