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## Agenda

## Walkthrough of how to identify opportunities and then how to materialize them:

- Looking at the role of data
- Need and benefit or collaboration & partnerships
- Why and how to tap into businesses
- Creating opportunities that are transformative
- The importance of proactiveness to bring about change





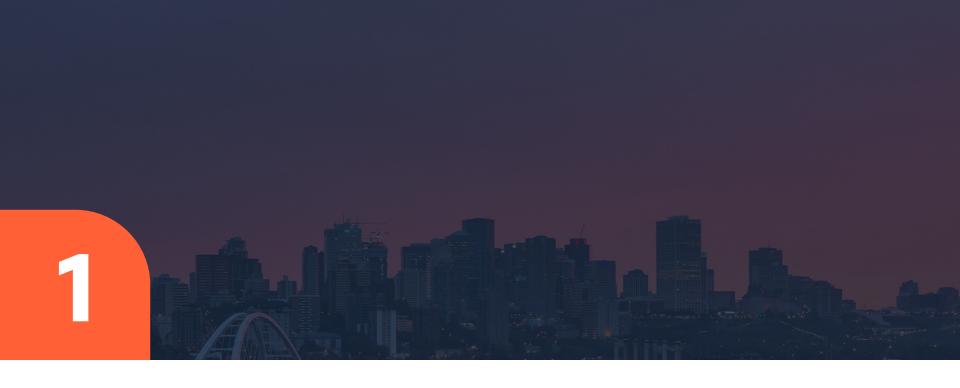
## **Unique Challenges & Opportunities of Municipalities**

#### Challenges

- Lack of funds
- > Lack of human resources
- Data
- Sit within larger regions \*
- Minimal or no FDI
- Struggling local (especially small) businesses

#### **Opportunities**

- Grants and private investment
- Partnerships/collaboration
- Leverage provincial and federal initiatives
- Ground level for business activity
- > Ability to go hyper niche
- Small business = innovation



## How to leverage data





## **Community Evaluation**







### The Foundations: Economic Base Analysis

#### **Industry Employment**

#### **Emerging industries**

Low Concentration
Growing
Nurture with supports

#### **Competitive weakness**

Low Concentration
Low Growth or Decline
Evaluate viability
Build

#### **Sector strength**

High Concentration
Growing
Build on success

#### **Critical for retention**

High Concentration

Decline

Re-orientate

Relative Performance: Region / Industry

#### **Business Activity**

- Business formations
- Start-ups
- Business composition
- Sector health

- NAICs shortcomings
- Pointers to focus sectors
- Deeper dive
- Sign post
- Signals





**Ecosystem Analysis** 



Community Arts, culture, recreation, inclusiveness



Education/ Training Resources



**Research Institutions** 



Company inventory



Innovation Ecosystem
Commercialization



Partnerships Community champions

Upstream/downstream supply chain linkages

Linkages between government, academia, sector interest groups and companies

The Value Chain\*



Local and Regional Business Support





Financing, capitalization resources





#### **Talent**

## Existing workforce

- Population major field of study
- •Numbers employed: industries and occupations
- •Self-employment: gig economy, digital nomads, working from home
- •Demographic composition: mature adults who will be leaving the workforce in the next 5 years, peak years workers

## Emerging workforce

- •Demographics: number of young people under 18
- •Number of current students enrolled and recent graduates at undergraduate and post-graduate level at post-secondary institutions
- Retraining programs

## Potential workforce

- •Relevant post-secondary programs
- Population increase/decline
- •Immigration
- Housing
- Childcare





## **Key Indicators**

#### Companies

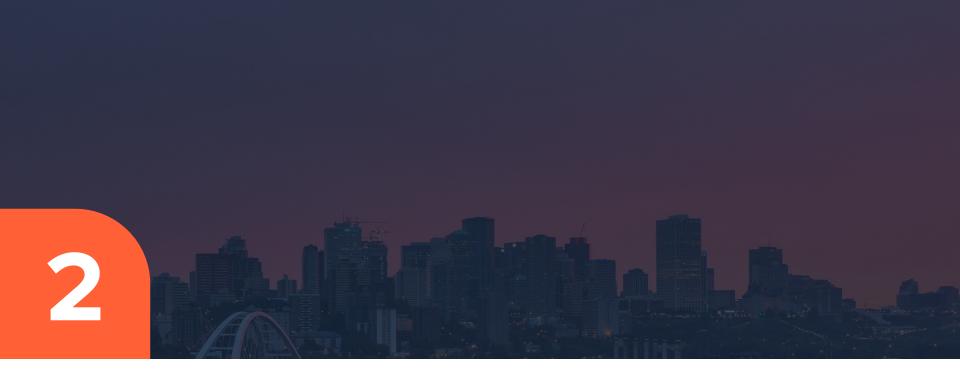
- Employment
- Establishments
- Domestic and foreign direct Investment
- Export orientation
- Supply chain gaps
- Entrepreneurship

#### **Occupation & Skills**

- Job gain/loss by occupational category
- Labour market talent attraction and retention
- Existing and emerging workforce
- Educational attainment/quality of talent
- Employment specialization
- Inclusivity: middle-wage employment opportunities
- Productivity

#### **Innovation**

- Knowledge sector concentration industry employment
- Knowledge sector concentration skills
- Patents issued
- New products
- R&D Expenditure
- Technology utilization by firms



# Collaboration & partnerships





## Draw on the Ecosystem to Evolve the Ecosystem









## Who to engage in the Ecosystem?

The Value Chain across Sector and Geography (Manufacturing Example):

#### Inputs

- Raw materials
- Manufacturing
- Secondary processing
- Packaging

#### **Distributors / Service**

- Equipment or parts distribution
- Servicing & repair
- Logistics & warehousing

#### **Industry Support**

- Technical and Pro services
- Manufacturing support
- Recycling
- Funding
- Incubators
- Business Support
- Industry Associations





## Who to engage in the Ecosystem?

#### **Education (Talent Pipeline)**

- Universities & Colleges (specializing training programs)
- Technical training institutions
- Government programs
- Apprenticeships \*

#### **Talent Management**

- Human Capital / Talent Management and Recruiting agencies
- Companies

#### R&D

- Companies / corporate
- Government
- Education institutions
- Accelerators / Incubators etc.





### How to engage Ecosystem agents?

The key to engaging the Ecosystem (once you figure out who) is how.

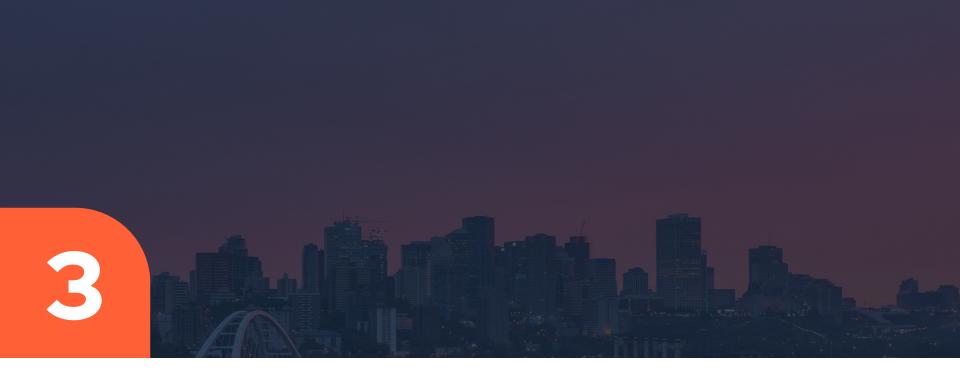
Key stakeholder engagement examples:

Focus Groups

1-on-1 Interviews

Public Forums

Selfdirected Surveys



## Tapping into businesses





### Why 'tap into' businesses?

1 Uncover investor needs, motives, and barriers to inform targeting and investment readiness

Account for Economic Development lens/bias and/or in-market bias

Identify trends & opportunities at subsector level; ensures maximum relevance

Identify external trends & opportunities that can be tapped into locally

5 Achieve buy-in

Find ambassadors for promotions and partnerships





## Which businesses to 'tap into'?

Who	Why?		
Large Companies	<ul> <li>Big brands support your marketing &amp; promotions</li> <li>Can spur massive job creation</li> <li>Support/sponsor R&amp;D locally</li> <li>Can draw on experiences from other markets for local application</li> </ul>		
SME (Small Medium Enterprises)	<ul> <li>Source of innovation</li> <li>Represent the majority share of companies</li> <li>Most in need of opportunity creation and EDO services</li> <li>Closer to the action perspectives to support opportunity generation</li> </ul>		





## Which businesses to 'tap into'?

Who	Why?
Local Companies	<ul> <li>Understand local barriers to growth + local opportunities</li> <li>Active in the community</li> <li>Understands the workforce</li> <li>Your ONLY market for BR&amp;E</li> </ul>
Regional Companies	<ul> <li>Local supply chain (products/services)</li> <li>Part of your overall value proposition</li> <li>Markets you have direct access to</li> </ul>
Foreign Companies	<ul> <li>Identify external market opportunities to deploy locally</li> <li>Validate your value proposition and competitive advantage</li> <li>Account for in-market bias</li> <li>Targets for FDI</li> </ul>





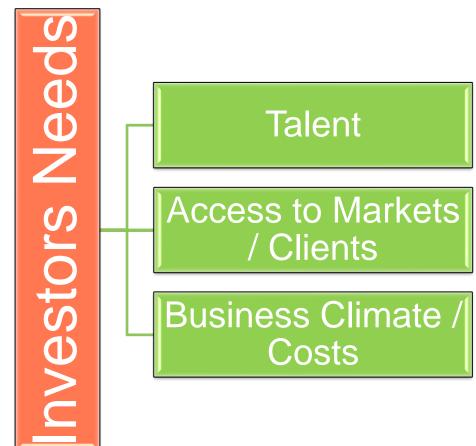
## Which businesses to 'tap into'?

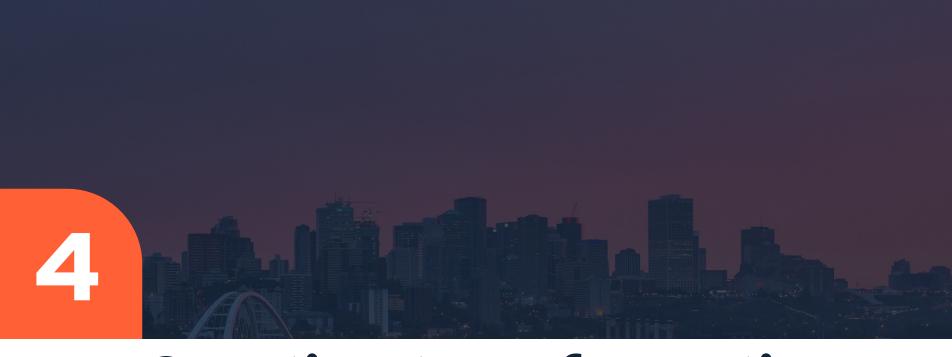
Who	Why?
Target Sectors - Established	<ul> <li>Foundation that needs to be supported to avoid decline</li> <li>Higher number of companies available</li> <li>More mature companies with more business intelligence to share</li> <li>Weathered test of time and understand historical challenges</li> <li>Some have significant leverage in their supply chain and networks</li> </ul>
Target Sectors - Emerging	<ul><li>New opportunities to support diversification</li><li>Great source of innovation</li></ul>





## 'Tap into' businesses Goal



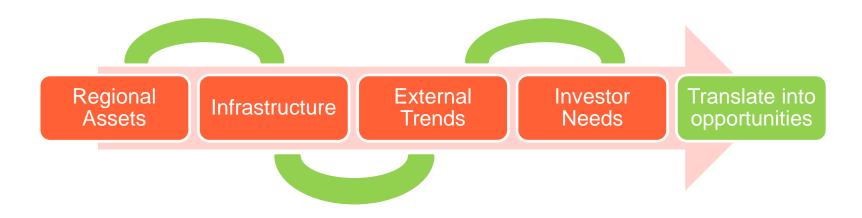


# Creating transformative opportunities



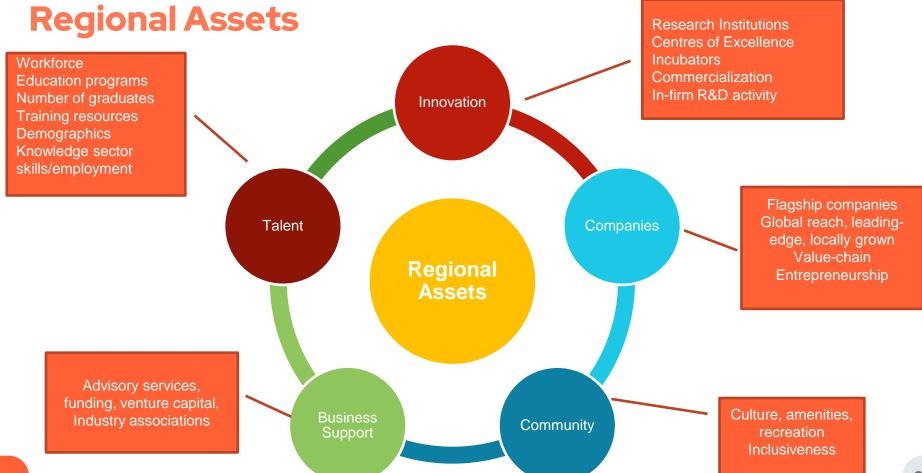


## **Leveraging Opportunities**













#### Infrastructure - The Framework

#### **Utilities**

- Water
- Power
- Broadband

#### **Land and Buildings**

- Shovel ready land
- Building usage
- Site amenities
- Permitting

#### **Transportation**

- Road
- Rail
- Air
- Ports

Gaps
Improvements
Adjustments





## **External/Sector Trends**

#### **Agribusiness**

Plant-based proteins
Organic farming
Agri-tech
Bioproducts
Vertical farming
Circular economy



#### Infrastructure

e-Mobility & transportation EV charging Sustainable construction – LEED

Smart cities
Digitization supports

Concrete technologies



#### **Natural Resources**

Carbon capture, utilization and storage (CCUS) Value-added products Nuclear energy Renewables Energy storage



#### **Manufacturing**

Hydrogen production and utilization
Automation & Robotics
Cobots
Digital Twinning
Industry 4.0
Wearables







## Investors - What they are looking for?



Proximity to key partners, customers, and resources











Talent availability



Cost factors: taxes, utilities, financial incentives, labour, real estate



'Quality of place': Arts/culture, leisure, community values, sustainability



**Business support** 



R&D expertise, incentives and opportunities to advance product development





## **Opportunity Profiles**







## **Opportunity Identification**







## **Opportunity Generation**



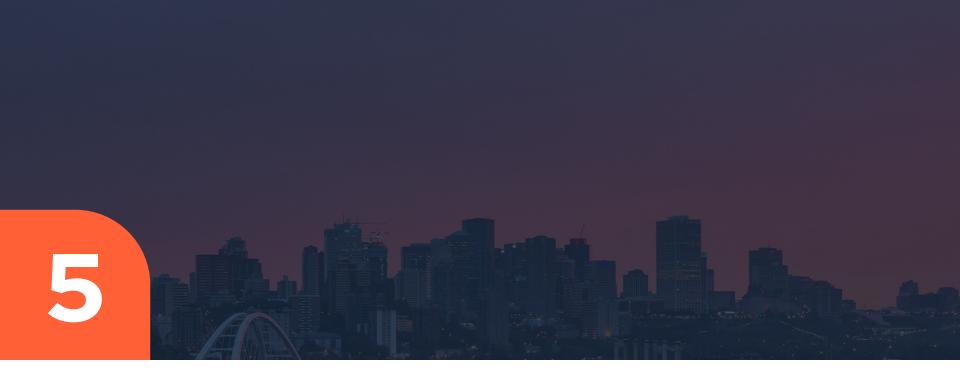
The pillars to Opportunity
Creation needs to be activated





## **Opportunity Generation**

Value-Added Agriculture – Agritech					
Key Drivers	Opportunity Description	Regional Assets	Actions		
<ul> <li>Data-driven precision         agriculture technologies are         helping farmers improve         efficiency and maximize yield</li> <li>Remote-sensing technologies,         scientific analysis, automated         piloting, big data technologies</li> <li>New technology adoption, the         generational transition from         baby boomer farm owners to         millennials/GenZ</li> <li>MegaTrends: Resource         scarcity, global population,         geo-political, food security,         technology</li> </ul>	AgTech Hub - Increase     AgTech capacity, promote     competitive advantages, and     position as leading centre.	<ul> <li>Education institutions offer Geographical Information Systems programs (3)</li> <li>Digital Integration Centre of Excellence (DICE)</li> <li>Geomodelling &amp; GIS Research Laboratory</li> <li>Specialist education facilities/services</li> <li>Agricultural Machinery Distribution and Maintenance companies</li> <li>Existing co-working facilities</li> </ul>	<ul> <li>Work with schools to engage youth and develop Agritech programs e.g. summer school</li> <li>Liaise with colleges to increase Agritech programming and training</li> <li>Talent attraction/digital nomads campaign</li> <li>Provide incubator facilities/small office space in existing facilities</li> <li>Develop DDI/FDI attraction programs targeted at supply chain gaps</li> <li>Partner with flagship company to collaborate on prototyping and in-house spin-offs</li> </ul>		

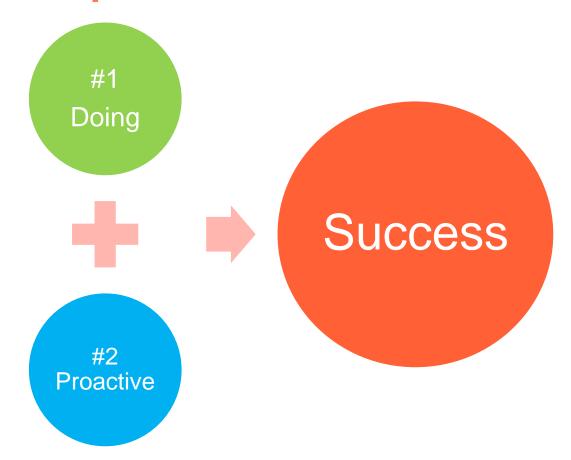


## **Proactiveness**





### The 2 Most Important Success Factors







#### **Investment Readiness**

If YOU build it they will NOT come....

But if you don't build it and they come (or are already there), they will **NOT** stay

Build it right, promote it proactively, and they WILL come (or expand)



#### **Investment Readiness**

Talent

Ensure talent pipelines are in place, relationships with pipeline sources, understand talent needs (plans to address) and trends; data availability

Investor facilitation services, turnkey products for investors, industry support, local business support etc.

Investment attraction site & social media: searchable, support promotions, and lead generation

Aligning with ED plans to current and forecasted external/local demands opportunities on land use, transportation and ITC, housing etc.

Data

Investment Readiness

Business Support Marketing & Sales Collateral

/Microsite & Social Media

Up to date data on sectors, business costs (setup to operations), talent availability and wages, trade and FDI, supply chains etc.

Flyers, brochures, investor pitch decks





#### **Investment Attraction**

Investment Attraction is a process.

Skip a step....lose value/effectiveness.



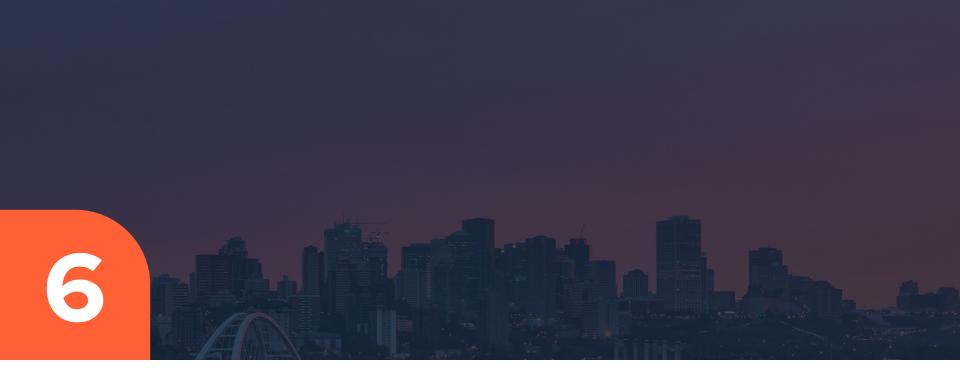




#### **Action Plan**

Action Plan
needs to be
SMART with
outcomes
focused on or
supporting
Opportunity
Creation





Q&A

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