

Presentation Roadmap

- What is Community Investment Readiness (CIR)?
- · Why is CIR important?
- Northern Alberta CIR Pilot Project



Northern Alberta Community Investment Readiness Pilot Project

Ask Yourself ...



"Is your community ready for investment?"

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What is CIR?

A community's readiness to attract, retain and grow business investment, and their ability to respond to investors and their needs.



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Do you follow CIR best practices?

In a survey of Alberta economic development practitioners the top 5 ranked economic development best practices are:

- 1. Building Stakeholder Relationships
- 2. Business Retention and Expansion
- 3. Business Development
- 4. Communications and Media Relations
- 5. Strategic Planning

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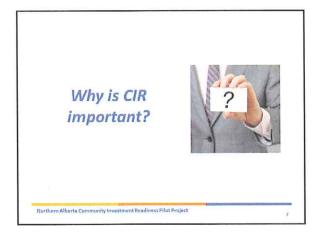
Do you have CIR knowledge?

Top 5 Ranked Economic Development Knowledge Areas:

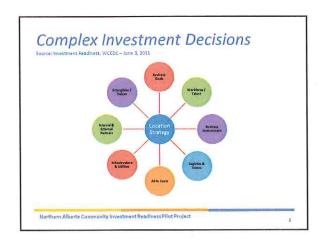
- 1. Investment Attraction Strategies
- 2. Opportunity Identification
- 3. Business Retention and Attraction Strategies
- 4. Preparing an Economic Development Strategy
- 5. Communicating Effectively

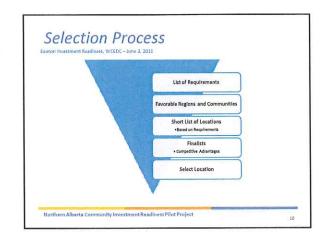


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What Are Site Selectors Looking For? Pro-business environment Communities with a vision Accessible (web based) community information Timely, accurate and professional responses Key decision makers' contact information Post-investment support/appreciation

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What Are Site Selectors Looking For? Labour force details Utilities and infrastructure Local or other incentives Available sites and/or buildings Development application/approval process Welcoming response team — e.g. economic development officers, elected officials, business/community leaders

Ask yourself...

- Is your community information up-to-date?
- . Do you know where to find information?
- · Do you know your competitive advantages?
- Would you be able to respond with investment information in 3 days or less? 24 hours?
- Do you have a response team in place?
 - Are they prepared to make it a priority?
 - Have you conducted a mock site selection visit?

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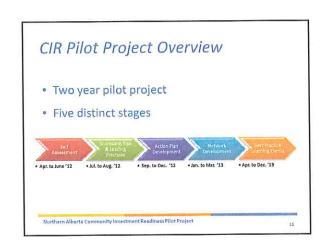
"If you can't retain it, how can you attract it?"

Source: Investment Readiness, WCFDC - Jone 2, 2011

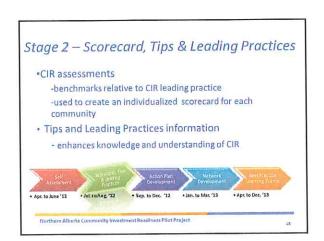
"...Most investment comes from within a community..."

Source: McSiveery & Associates

Pilot Project Overview Northern Alberta Community Investment Readiness Pilot Project







Stage 3 – Action Plan Development

- Action Plan template provided
- · A facilitated 1 day workshop
- Consultant coaching support for a limited period post workshop
- Participants share their Action Plan with Regional Development Branch to assist in project reporting



Stage 4 - Network Development

- A facilitated workshop delivered to participants interested in developing lead generation and response networks
- Findings from aggregated Self Assessment responses will be presented to participants



Stage 5 - Best Practice Learning Events

- Based on EDO network priorities and consultant recommendation, up to 3 learning events delivered in North Region to build local CIR capacity
- · Potential topics could include:
 - mock site selection tours
 - creating an investment opportunity profile
 - how to generate/respond to investment leads



Who should participate?

- · Communities with:
 - a full time economic development officer and/or staffed economic development organization
 - the resources and capacity to develop and implement a CIR Action Plan
 - resources and time to participate in 6 workshops/learning events
 - willingness and enthusiasm

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What is expected of you?

- · Participants must
 - be available to participate from March'12 Dec'13
 - be able to travel to regional host communities to participate in learning events and workshops
 - complete a 130 question CIR Self Assessment Tool
 - be prepared to share and develop new partnerships

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How to get involved?

- Ensure your participation meets with approval from your organization
- Contact the Regional Development Branch Manager in your area
- Provide a Letter of Commitment to engage in the pilot project (template available)

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