



DRAYTON VALLEY

Economic Development Strategy

Powered by Entrepreneurs

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EXECUTIVE SUMMARY

Drayton Valley's Opportunity

Drayton Valley has a tremendously entrepreneurial spirit. The Town has an opportunity to embrace this by strengthening the entrepreneurship ecosystem and supporting entrepreneurs to launch and expand businesses. Doing so will create synergy among a wide range of partners, while leveraging local talent, creativity and support to innovate and diversify the local economy. The result will be the growth of emerging sectors, local investment, utilization of local workforce and sustainable growth of the community.

Vision

Drayton Valley is the most sustainable town in Alberta as a result of its entrepreneurial leadership, innovation and economic diversification.

Strategy

The Town of Drayton Valley's economic development strategy is to leverage local talent, creativity and investment to foster entrepreneurship and diversify the economy.

Mission

Our mission is to catalyze an entrepreneurship ecosystem that supports entrepreneurs as they innovate, launch, commercialize and expand businesses in Drayton Valley.

Community Economic Development Principles

- 1) Promote local ownership of business
- 2) Enhance local self-reliance
- 3) Build an entrepreneurial ecosystem
- 4) Celebrate business that demonstrate the Triple Bottom Line (TBL)
People, Profits, Planet



Goals

- 1) Catalyze an entrepreneurship ecosystem
 - a. Establish a Start Up community of entrepreneurs
 - b. Strengthen the capacity of entrepreneur support systems
- 2) Support entrepreneurs to innovate, commercialize and expand businesses
 - a. Foster entrepreneurship through awareness, education and training
 - b. Support entrepreneurs through business incubation and targeted services

Strategic Lens

In determining the viability of opportunities and responding strategically to new information, the Town will apply a consistent lens of analysis:

How can this promote, strengthen, advance and leverage local entrepreneurs?

Tactical Plan

The tactical plan to implement this strategy is to:

- 1) **ENGAGE** the community
- 2) **INSPIRE** entrepreneurship
- 3) **SUPPORT** entrepreneurs
- 4) **REINFORCE** the ecosystem

Performance Measures

To monitor and assess the success of the strategy, a variety of performance measures and targets have been outlined, including internal, program and strategic outcome measures. Most notably, the strategic measures relate to jobs, investment, entrepreneurs and new enterprises.



1.0 Introduction

1.1 Background

In the summer of 2015 the town of Drayton Valley contracted the firm Keystone Strategies to conduct a business survey and compile a report on their findings. The economic development department then set out to develop a Community Economic Development Strategy that would guide the Town's economic development efforts. This strategy is supported by a detailed Community Profile that provides an economic snapshot of Drayton Valley.

1.2 Purpose

This strategy is intended to be easily understood, communicated and implemented. It is not intended to be a comprehensive report. It draws on a wide range of reports and plans that were invaluable in establishing the context, including:

- Drayton Valley Community Sustainability Plan
- Drayton Valley/Brazeau Joint Economic Development Strategy 2013
- Branding workshops hosted by Cossette and the Town of Drayton Valley in 2015
- Council and Senior Management Economic Development Workshop - Oct 2015
- Keystone Strategies' report on business survey 2015

The purpose of this strategy is to:

- 1) Establish a strategic lens through which the Town can view its economic development policies, programs and priorities
- 2) Guide the allocation of resources (time, energy and money) to achieve high impact
- 3) Create a framework for collaboration with key community stakeholders

2.0 Foundation

2.1 Economic Context

This section provides a high level summary of the present situation in Drayton Valley from the economic development perspective and summarizes our research findings.

Drayton Valley has long been a regional hub of oil and gas, forestry and agriculture. It has a strong business community, with a high percentage of local ownership. The community has made concerted efforts to ensure its own economic vitality. This is evidenced by its timely response to the closure of the Weyerhaeuser OSB plant in 2007, and subsequent creation of the Bio-Mile® and Clean Energy Technology Centre to foster diversification and utilization of the resulting wood waste.

Currently, many businesses in the town are impacted by oil and gas activity. Since 2014, the price of oil has seen a dramatic decline, resulting in reduced oil and gas activity in the region. This low oil price trend is expected to last through 2016 and into 2017, if not beyond.

This lull in activity provides an opportunity for local businesses and entrepreneurs to examine their operations and recalibrate their focus. In doing so, they can leverage the power of the local workforce by pivoting it into the direction of emerging opportunities. One key component is an infusion of investment into the local economy.

Therefore, Drayton Valley is at a turning point, where change is inevitable. It is critical to create a coherent and potent economic development strategy that captures Drayton Valley's roots as well as its vision for the future. This strategy will serve as a guideline for how the Drayton Valley economic development programs should behave across all touch-points.

2.2 Outcomes of Economic Development Workshop 2015

In October 2015, a community economic development workshop was held with Council and senior management to establish a foundation of common understanding and get input from participants. Based on an analysis of the input received, the following is a

condensed list of themes of a successful economic development program:

- 1) Diversify the Economy
- 2) Support entrepreneurs and start-ups
- 3) Create economic sustainability, stability and resilience
- 4) Support growth in Retail, Tourism and Bio-industrial
- 5) Foster investment
- 6) Strengthen the business community

2.3 Town of Drayton Valley Community Sustainability Plan

2.3.1 Vision Statement

“Drayton Valley places people first through its initiatives to encourage an active, creative and engaged community. By building partnerships and connecting people, Drayton Valley ensures an enduring economy, as it move towards a sustainable future. The spirit of our heritage and entrepreneurship shows in our community’s leadership in innovation and is demonstrated in our progressive actions in creating opportunities.”

“The Town of Drayton Valley Sustainability Plan aims to ensure the continued growth and strength of Drayton Valley. Community sustainability and resiliency in every respect from financial to social, from matters of environment to land development and more are essential to our future”

2.3.2 Goals for Economic Development

Goals for economic development within the Community Sustainability Plan include:

- 1) There is a vibrant, strong and diverse economic base within our community.
- 2) There are strong, inclusive relationships between municipalities, businesses, academic institutions and other stakeholders
- 3) Citizens have access to programs that provide support to overcome barriers, increase employment, reduce poverty, and create opportunities to participate in the community
- 4) There are fulfilling employment opportunities available for all those seeking work

The Plan also identifies a number of strategies that will support the goals of economic development. Many of these strategies are valid and warrant further pursuit if the Town wishes to achieve its stated economic development goals.



2.3.3 Strategies for Economic Development

Strategies from the Sustainability Plan that align closely with the recommendations include:

- 1) Attract, facilitate and promote business development
- 2) Promote the CETC as a local training and business development centre and as a direct link to business development, industry and education
- 3) Develop relationships with key partners to support business development
- 4) Strengthen local business organizations/strengthen the local Chamber of Commerce and engage its membership in municipal planning
- 5) Support business through shared leadership
- 6) Enhance the joint economic development plan with Brazeau County (Intermunicipal relationship for economic development and tourism)
- 7) Develop mentorship opportunities with key employers so that potential employees can better understand skills and employment needs

As an official document adopted by Council, the Town of Drayton Valley Community Sustainability Plan 2015-2019 already contains many strategies that can be implemented to improve economic development success. This economic development plan will build on these already approved strategies.

2.4 Municipal Development Plan (Feb 2013)

The Municipal Development Plan addresses the need for the Town to ensure there is sufficient serviced land to meet all reasonable needs. The Plan predicts an average of 38 new housing units per year.

The MDP recognizes the need to build on the existing industrial land uses, and encourages value-added operations. The MDP also recognizes the investment and need to continue to pursue the Bio Mile initiative, where waste products from forestry and agriculture can be turned into value-added products in other industries.

2.5 Brazeau County Business Visitation Initiative 2014

Brazeau County, in partnership with the Town of Drayton Valley conducted a Business Survey in 2014, using telephone surveys and in-person interviews. Surveys were conducted within Brazeau County, Village of Breton and the Town of Drayton Valley. Significant changes have taken place in the local economy since this survey was completed, but the information gathered is helpful in providing insight into future economic development efforts for the Town of Drayton Valley.

2.6 Strategy Design Criteria

Strategic planning is a common practice in the field of economic development. By contrast, coherent strategies that are simple, compelling and broadly embraced are extremely rare – almost as rare as strategic plans that achieve their intended outcome. This strategic plan has at its heart a strategic lens that is intended to not only provide clear direction on how to implement core economic development activities, but also how to evaluate and respond to new information, variables, risks and opportunities. Due to limited resources, for any economic development strategy to be successful on a large scale, it has to resonate with a wide range of partners, which requires both clarity and timeliness. A scalable strategy is one that has the ability to increase performance and efficiency as workload increases. Therefore, the following is a set of strategy design criteria:

- 1) Clear, Compelling and Sharable
- 2) Embraced by partners
- 3) Timely
- 4) Scalable

3.0 Theory

3.1 Traditional Economic Development

The field of economic development has a long tradition, characterized by economic developers hunting for businesses who in turn are looking for cheap land, cheap labour, low taxes and public incentives.

This world view positions communities as being interchangeable and dispensable to the business community and therefore in direct competition with one another for investment.

The core activities of a traditional economic development program are:

- 1) Business Retention and Expansion
- 2) Investment Attraction
- 3) Entrepreneurship and Small Business Support
- 4) Workforce Development

The problem with this worldview is that it is not sustainable. It requires a constant inflow of investment from sources that are only committed to the local community as long as it serves their financial bottom line. By contrast, local business and local investment are based on more than the financial bottom line. They inherently have social awareness and by and large, environmental awareness.

3.2 Community Economic Development (CED)

An alternative to traditional economic development is CED. According to the Canadian Community Economic Development Network:

“CED is an approach that recognizes that economic, environmental and social challenges are interdependent, complex and ever-changing. To be effective, solutions must be rooted in local knowledge and led by community members. CED promotes holistic approaches, addressing individual, community and regional levels, recognizing that these levels are interconnected”

To achieve local economic prosperity through CED there are 4 practical rules:

- 1) Promote local ownership of business
- 2) Enhance local self-reliance
- 3) Build an entrepreneurial ecosystem
- 4) Celebrate business that demonstrate Triple Bottom Line (TBL) – People, Profits, Planet

Communities can leverage the expertise of the economic development profession while adopting a more holistic and sustainable approach to community development by integrating it with community economic development (CED) principles.

3.3 Entrepreneurial Ecosystems

Entrepreneurship is at the heart of a lot of leading edge economic development theory and practice in the 21st century. The most important and prevalent concept at the centre of entrepreneurship is the Entrepreneurial ecosystem. In July 2010, the Harvard Business Review published an article by Daniel Isenberg, Professor of Entrepreneurship Practice at Babson College, entitled “How to Start an Entrepreneurial Revolution.” In this article, Isenberg describes the environment in which entrepreneurship tends to thrive. Drawing from examples from around the world, the article proposes that entrepreneurs are most successful when they have access to the human, financial and professional resources they need, and operate in an environment in which government policies encourage and safeguard entrepreneurs. This network is described as the entrepreneurship ecosystem.

ENTREPRENEURSHIP ECOSYSTEM

Leadership

Unequivocal Support
 Social Legitimacy
 Open Door for Advocate
 Entrepreneurship Strategy
 Urgency, Crisis Challenge

Government

Institutions
 Financial Support
 Regulatory Framework Incentives
 Tax Benefits

Research Institutes
 Venture-Friendly Legislation
 Bankruptcy, Property Rights,
 Contract Enforcements, Labour

Early Customers

Early Adopters
 Expertise in Productizing
 Reference Customer
 First Reviews
 Distribution Channel

Financial Capital

Micro-loans
 Angel Investors
 Zero-stage Venture Capital
 Private Equity
 Public Capital Markets
 Debt

Networks

Entrepreneurs Network
 Diaspora Networks
 Multinational Corps

Success Stories

Visible Success
 Wealth Generation for Investors
 International Reputation

Labour

Skilled and Unskilled
 Serial Entrepreneurs
 Later Generation Family

Social Norms

Tolerance of Risk, Mistake and Failure
 Social Status of Entrepreneur
 Wealth Creation
 Ambition, Drive, Hunger

Education Institutions

General Degrees
 Specific Entrepreneur Training

Infrastructure

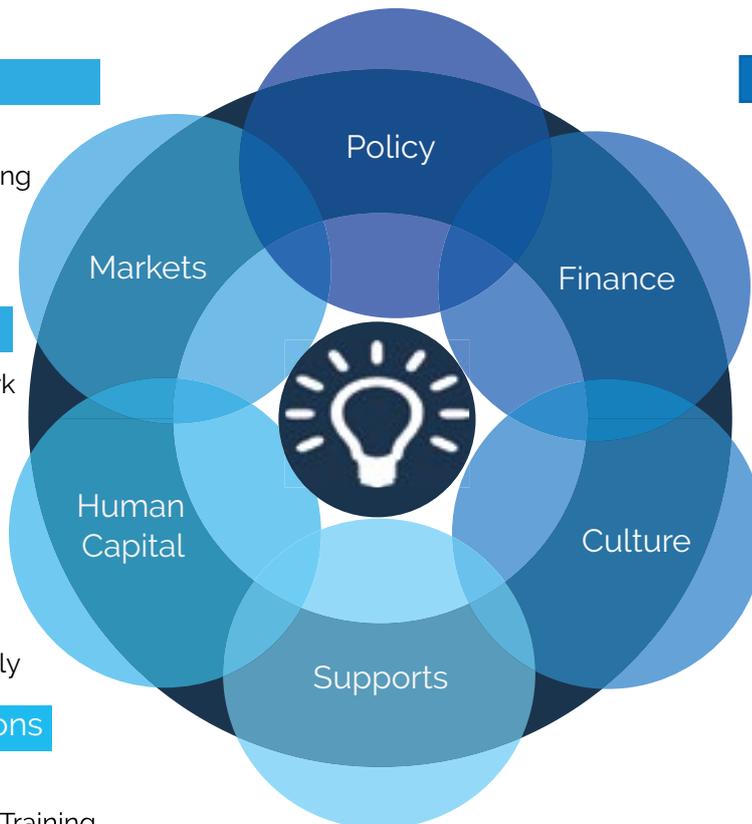
Telecommunications
 Transportation & Logistics
 Energy
 Zones, Incubation Centres,
 Clusters

Support Professions

Legal
 Accounting
 Investment Bankers
 Technical Experts, Advisors

Non-Government

Entrepreneur Promotion in Non-Profit
 Business Plan Contests
 Conferences
 Entrepreneur-friendly association



3.4 Boulder Thesis

The key ingredients to building a vibrant entrepreneurial ecosystem has recently been crystalized by Brad Feld in his 2012 landmark book “Startup Communities” in which he documents his experience in being part of start-up communities in Boulder, Colorado. In doing so, he articulates what he calls the “Boulder Thesis”, which states:

- 1) Entrepreneurs must lead the Startup community
- 2) The leaders must have a long-term commitment
- 3) The start-up community must be inclusive of anyone who wants to participate
- 4) The start up community must have continual activities that engage the entire entrepreneurial stack

The Boulder Thesis has become the touchstone of entrepreneurship movements across the globe, included a national effort in the US led by the Obama Administration called Start Up America. Here at home, Startup Canada is a grassroots network of entrepreneurs working together to build an environment for entrepreneurship in Canada. Through online platforms, grassroots Startup Communities and cross-sector initiatives, Startup Canada is advancing entrepreneurial momentum and a culture of entrepreneurship, as the voice of Canadian entrepreneurs. As a result, Startup Communities have been launched in 17 communities across the country including all major cities, as well as a small handful of smaller communities looking to grow from within.

3.5 Entrepreneurship and Types of Enterprises

Entrepreneurship traditionally characterizes people who launch, develop and grow businesses. Today, there is a broad range of enterprises that are utilizing market principles to drive community economic development. In addition to conventional businesses, the following are a few examples of types of enterprises that are included in the concept of entrepreneurship:

- 1) B Corps are for-profit companies certified by the nonprofit B Lab to meet rigorous standards of social and environmental performance, accountability, and transparency
- 2) Social Enterprises are an organization or initiative that marry the social mission of a non-profit or government programs with the market-driven approach of a business
- 3) Co-operatives and Credit Unions are owned and operated by their members. This means co-ops are democratically controlled. Each member has one vote, regardless of how much investment is made in the co-operative or credit union

3.6 Drayton Valley’s Opportunity

Drayton Valley has the opportunity to embrace the entrepreneurial spirit of its residents by focusing its economic development efforts on building an entrepreneurship ecosystem. Doing so will create synergy among a wide range of partners, while leveraging local talent, creativity and support to innovate and diversify the local economy. The result will be the growth of emerging sectors, local investment, utilization of local workforce and sustainable growth of the community. By focusing resources on building an entrepreneurial ecosystem and inspiring leadership among local entrepreneurs, the Town of Drayton Valley can turn its comparatively small population into a highly concentrated hub of innovation and business activity that drives sustainable, high-value growth for decades to come.

4.0 Strategy

4.1 Vision 2030

Drayton Valley is the most sustainable town in Alberta as a result of its entrepreneurial leadership, innovation and economic diversification.

4.2 CED Principles

- 1) Promote local business ownership
- 2) Enhance local self-reliance
- 3) Build an entrepreneurial ecosystem
- 4) Celebrate business that demonstrate the Triple Bottom Line (TBL) – People, Profits, Planet

4.3 Strategy

The Town of Drayton Valley’s economic development strategy is to leverage local talent, creativity and investment to foster entrepreneurship and diversify the economy.

4.4 Mission

Catalyze an entrepreneurship ecosystem that supports entrepreneurs as they innovate, launch, commercialize and expand businesses in Drayton Valley.

4.5 Goals

- 1) Catalyze an entrepreneurship ecosystem
 - a. Establish a Startup community of entrepreneurs
 - b. Strengthen the capacity of entrepreneur support systems
- 2) Support entrepreneurs to innovate, commercialize and expand businesses
 - a. Foster entrepreneurship through awareness, education and training
 - b. Support entrepreneurs through business incubation and targeted services

4.6 Strategic Lens

In determining the viability of opportunities and responding strategically to new information, the Town will apply a consistent lens of analysis:

How can this promote, strengthen, advance and leverage local entrepreneurs?

4.7 Key Community Assets

Drayton Valley has a robust business community and a wide range of tremendous community assets. These assets can be leveraged to establish unique economic development opportunities. A SWOT analysis of key community assets through the Strategic Lens, along with recommendations on how to leverage them, can be found in Appendix A.



Entrepreneurial Spirit



Conference Facilities



Incubation Capacity



Trade Area



Access to Partners



Local Investment



Town Staff



Land and Buildings



Location



Workforce



Town Land



Leadership



5.0 Analysis

5.1 Interpretation

This analysis is intended to provide guidance in the implementation of the Town's economic development strategy. The activities outlined overlap significantly with one another, creating convergence between a range of outcomes. It is intended that discretion will be used to ensure that resources are allocated where they are most likely to achieve success, not simply because they are outlined here. This provides economic development practitioners with the flexibility needed to be collaborative and innovative in achieving results for the community.

In each of the following sections, an introduction is provided, followed by a brief outline of how the strategic lens can be applied, and concluding with a set of key activities.

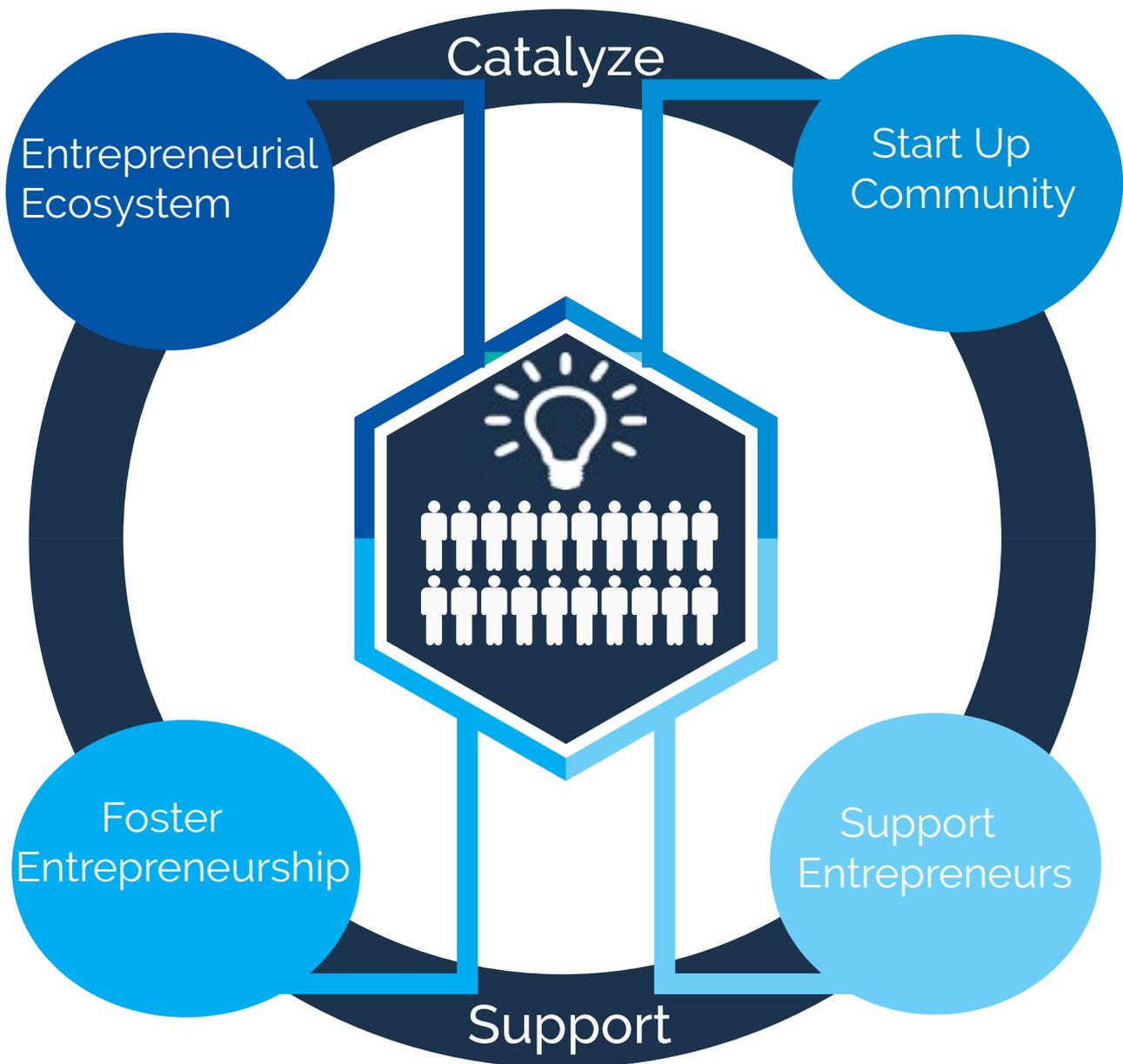
5.2 Entrepreneurship

Entrepreneurs are at the heart of Drayton Valley's economic development strategy. Entrepreneurs are at various places on a continuum, with some having been extremely successful in launching numerous business ventures, while others run a single business, and yet others have not yet begun their entrepreneurial journey. The goals of the strategy are two fold:

5.2.1 Catalyze an entrepreneurship ecosystem

This includes the following key activities:

- A) Work with local entrepreneurs to establish a Startup Community in Drayton Valley, and leverage resources available through Startup Canada.
- B) Foster an inclusive network of entrepreneurs
- C) Engage business service providers including, but not limited to local, provincial and federal governments, education institutions, and community organizations to strengthen the network of business supports, reduce redundancy, leverage resources, and enhance accessibility through communication.
- D) Work with entrepreneur community to identify and address gaps in the local entrepreneurial ecosystem
- E) Support activities and promote Start Up Drayton Valley





5.2.2 Support entrepreneurs to innovate, launch, commercialize and expand businesses

This includes the following key activities:

- A) One-on-one advice and coaching for entrepreneurs through regular open office hours in a welcoming environment
- B) Advancing specific business opportunities through investment attraction, partnership development and marketing support
- C) Intensive entrepreneurship training and support through simulation, incubation and/or acceleration programs
- D) Improve online tool to assist entrepreneurs in starting businesses

WANTREPRENEUR TO ENTREPRENEUR

People with Ideas and Resources



People with Businesses

Inspiration

Opportunity to Try

Mentorship

Incubator

Access to People & Money



5.3 Business Retention and Expansion

Business Retention and Expansion (BR+E) is a structured action-oriented, community-based approach to business and economic development. It promotes job growth by helping communities learn about issues as well as opportunities for local businesses and sets priorities for initiatives to address their needs.

The BR+E program uses trained volunteers to visit businesses and conduct confidential interviews with the senior level management, owners or managers. Data analysis and action planning is then undertaken to address issues and opportunities.

STRATEGIC LENS - Utilize a BR+E program to promote entrepreneur events, programs, training, mentorship and problem solving. This will assist the individual business to address current challenges and leverage opportunities. It will also build connections between businesses who can help each other and identify strategic opportunities to enhance the entrepreneurial ecosystem.

The following are the key steps to implementing a BR+E program:

- A) Strike a leadership team of 4-5 community leaders and decisions makers
- B) Recruit a task force of community leaders from wide range of back grounds that touch on economic development
- C) Train volunteers from the task force to conduct survey
- D) Review survey with task force and outline actionable items
- E) Develop action plan with clear measures
- F) Form implementation teams to tackle priority actions
- G) Provide updates and information on key issues to council
- H) Continue the process on an ongoing basis

5.4 Investment Attraction

Investment attraction is what is often thought of as the primary economic development activity. It entails strategic identification of best potential investment targets and then seeks to get their attention through a number of direct and indirect ways. However, this approach to economic development places resources on looking for solutions outside of the community, rather than developing community-based solutions. By contrast, a community based approach to investment focuses on developing and strengthening local financial institutions and leveraging investment funds from the local community in support of entrepreneurs. This can include supporting local credit unions, cooperatives, investment funds, etc.

STRATEGIC LENS – An investment attraction program can be developed that is designed to channel investment into business opportunities in support of local entrepreneurs.

This includes the following key activities:

- A) Work with existing financial institutions and community organizations (i.e. Community Foundation) to assess local needs and identify the most appropriate solutions
- B) Develop an up-to-date, comprehensive and compelling community profile that provides local businesses and entrepreneurs with high quality data and information that makes developing business cases easier and more likely to attract needed capital
- C) Support local entrepreneurs in developing specific business opportunities through targeted marketing initiatives including business case development



5.5 Workforce Development

In economic development there are two general approaches to workforce development: sectoral and geographical. The sectoral approach seeks to develop a workforce in support of a specific industry sector as part of a broader sector based strategy. The primary goal in the sectoral approach is to establish a competitive advantage to attract investment. The geographical approach by contrast, seeks to create employment opportunities for the local population. The primary goal is to address social challenges such as poverty, drug addiction and joblessness through workforce development and economic prosperity.

STRATEGIC LENS - Workforce development can be utilized to advance entrepreneurship in three key ways:

- A) Provide entrepreneurship training to local youth, businesses, and prospective entrepreneurs
- B) Conduct a Workforce Opportunity Assessment to identify and promote opportunities to leverage unique local skill sets to entrepreneurs
- C) Provide training that responds to the workforce needs of local entrepreneurs

5.6 Community Engagement

Community engagement is central to the success or failure of a community based strategy. To be successful, it requires long-term commitment, a people-centered approach and investment in trust building. To implement an economic development program that scales, a wide range of community stakeholder groups need to connect, understand and embrace the strategy. Target groups including youth, existing businesses, the public, local entrepreneurs, business service providers, ecosystem supporters (ie governments, institutions) and external audiences.

STRATEGIC LENS - A comprehensive approach to community engagement promotes and advances entrepreneurship by raising awareness of entrepreneurial development opportunities and fostering an inclusive network among entrepreneurs.

The following are key activities:

- A) Conduct a Business Retention and Expansion program (outlined in 5.3)
- B) Develop a youth outreach program to raise awareness of entrepreneurship
- C) Celebrate the success of local entrepreneurs that demonstrate leadership and strengthen the entrepreneurial ecosystem
- D) Promote events and activities in support of entrepreneurship
- E) Build connections with other startup communities including Smithers, Edmonton, Calgary, and Boulder
- F) Sponsor Business Forums to strengthen ecosystem

5.7 Target Sectors

Key sectors in the Drayton Valley economy include oil and gas, forestry, and agriculture. However, the recent decline in the price of Oil has dramatically impacted the local economy. As a result, there is an immediate need to diversify the economy in order to attract investment, jobs and disposable income. Sectors requiring specific attention are retail, bio-industrial processing, culture and tourism as well as clean energy.

STRATEGIC LENS - At the centre of each of these sectors are local entrepreneurs. The Town alone can have a limited impact on the growth of these sectors. More often than not, efforts to kickstart sector growth that are led by government, fail to achieve economic viability. The strategic opportunity is to allow local entrepreneurs to point the direction, and provide the support they need to achieve results.

The following are key activities:

- A) Organize sector-based roundtables to broadly engage the entrepreneurial ecosystem stakeholders unique to each sector
- B) Mobilize and support entrepreneurs in enhancing the aesthetics, appeal and functionality of commercial districts
- C) Facilitate cultural industry capacity building in collaboration with local entrepreneurs, artisans and community volunteers
- D) Identify, develop and promote tourism packages to attract visitors
- E) Collaborate in the development of incubation programs and activities with local and outside partners
- F) Provide support to local entrepreneurs in the development of value/supply chains and markets relating to bio-fibre processing

5.8 Internal Capacity

The Town of Drayton Valley can leverage its human resources, policy and funds to support economic development by creating convergence around shared outcomes. Creating convergence requires working closely with department heads and program leaders to assess programs through the Strategic Lens. Doing so will provide a foundation for greater coordination, program efficiency, and higher impacts on the local economy.

STRATEGIC LENS – A wide range of Town policies, programs and projects impact the entrepreneurial community. Strengthening the ecosystem will result in more coherent input on municipal issues. Conversely, a wide range of programs can be used as part of an outreach effort to raise awareness of entrepreneurship programs and engage entrepreneurs in the startup community.

The following are key activities:

- A) Improve the quality of economic data available by revamping the municipal business licensing process using the Alberta Business Counts program and incorporating a business vitality survey and client relationship management (CRM) program
- B) Utilize GIS mapping to develop and maintain an inventory of available land and buildings in collaboration with local real estate entrepreneurs
- C) Collaborate with municipal conference facility staff and local tourism entrepreneurs to develop a conference attraction strategy
- D) Develop a lead protocol to ensure a streamlined process of responding to investment inquiries

5.9 Prospective Partners

Building and implementing a successful economic development strategy requires leveraging resources through partnerships. This starts with strong interpersonal relationships, identifying shared priorities and finally, collaborating on specific programs and projects aimed at achieving shared outcomes.

STRATEGIC LENS - A wide range of community, government, and institutional partners have identified entrepreneurship as a top economic development priority. This will allow Drayton Valley to tap into resources while leading the way for small urban communities in Alberta.

Prospective Partners include:

- 1) Chamber of Commerce
- 2) Hospitality and Tourism Authority
- 3) Agriculture Society
- 4) Rotary Club
- 5) Post Secondaries
- 6) Campus Alberta Partners
- 7) Community Foundation
- 8) Brazeau County
- 9) Parkland County
- 10) Pembina Area Synergy Group
- 11) Community Futures Capital Region
- 12) Metis Association
- 13) Wild Rose School Division and STAR Catholic School
- 14) Federation of Canadian Municipalities
- 15) Alberta Innovates
- 16) Travel Alberta
- 17) Business Link
- 18) Government of Alberta
 - a. Economic Development and Trade
 - b. Culture and Tourism
 - c. Advanced Education
 - d. Education
 - e. Agriculture and Forestry
 - f. Labour
 - g. Indigenous Relations
 - h. Environment and Parks
 - i. Energy
- 19) Start Up Communities
- 20) Government of Canada
 - a. Small Business and Tourism
 - b. Innovation, Science and Economic Development
 - c. Agriculture and Agri-food
 - d. International Trade
 - e. Employment, Workforce and Labour
 - f. Natural Resources



The following are key activities:

- A) Organize and facilitate a community economic development strategic planning session to develop a community-based plan that includes a broad spectrum of partners
- B) Develop an inventory of entrepreneurship programs and business services
- C) Establish partnerships in support of entrepreneurs and the ecosystem
- D) Organize and host regular interagency meetings of stakeholders that support entrepreneurship.

6.0 Performance Framework

There are three sets of performance indicators that will be used to evaluate the progress and success of the economic development strategy: Internal; Program; and Strategy. Each have specific audiences and are intended to evaluate and track progress for different purposes.

6.1 Internal Performance

In order to gauge the level of satisfaction with the economic development program with internal staff and Council, a brief annual questionnaire will be administered. Similarly, an annual survey of participants in the entrepreneurship ecosystem will be done to assess the progress, challenges and opportunities facing the start up community. This will allow for the gathering of valuable feedback, while generating insights and ideas to leverage in the future. The results will be included in an Annual Report.

6.2 Program Performance

Program performance measures will be developed on an annual basis and are intended to provide regular progress updates for senior management and Council. However, due to their specific nature, some of the activities and corresponding performance measures will change in order to be responsive and outcome oriented. A table that outlines the program activities identified in the Action Plan, as well as corresponding performance indicators and targets can be found in Appendix B.

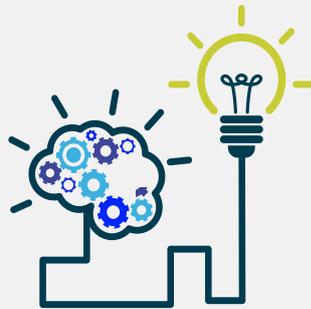
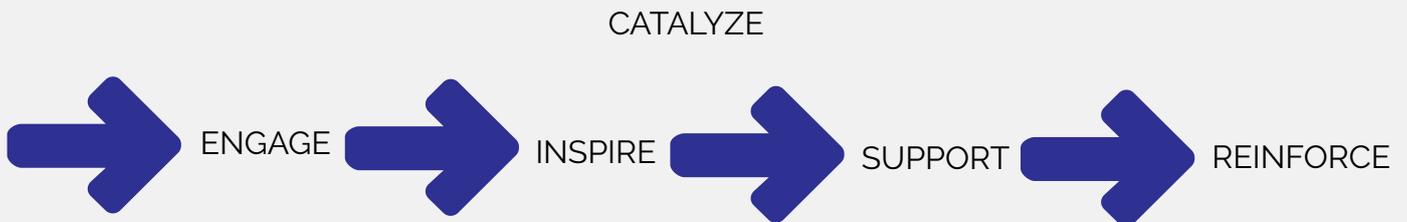
6.3 Strategy Performance

The most important performance indicators are those that measure the community level outcomes resulting from the strategy: Jobs; Investment; and New Enterprises.

MEASURE	TARGET	SOURCE
# Of new Jobs	100 by 2018	Business Licenses
\$ Investment Supported	10 million by 2018	Anecdotal
# of New Enterprises	30 by 2018	Business Licenses
# of entrepreneurs in Startup Drayton Valley	20 by 2018	Anecdotal

CREATING A COMMUNITY WITH A CULTURE OF ENTREPRENEURSHIP + CREATIVITY + INNOVATION

Throughout the process we must TELL A STORY & CREATE CONVERSATIONS that share a “positive vision focusing on the opportunities of the future,” not rehashing the problems and limitation of the past.

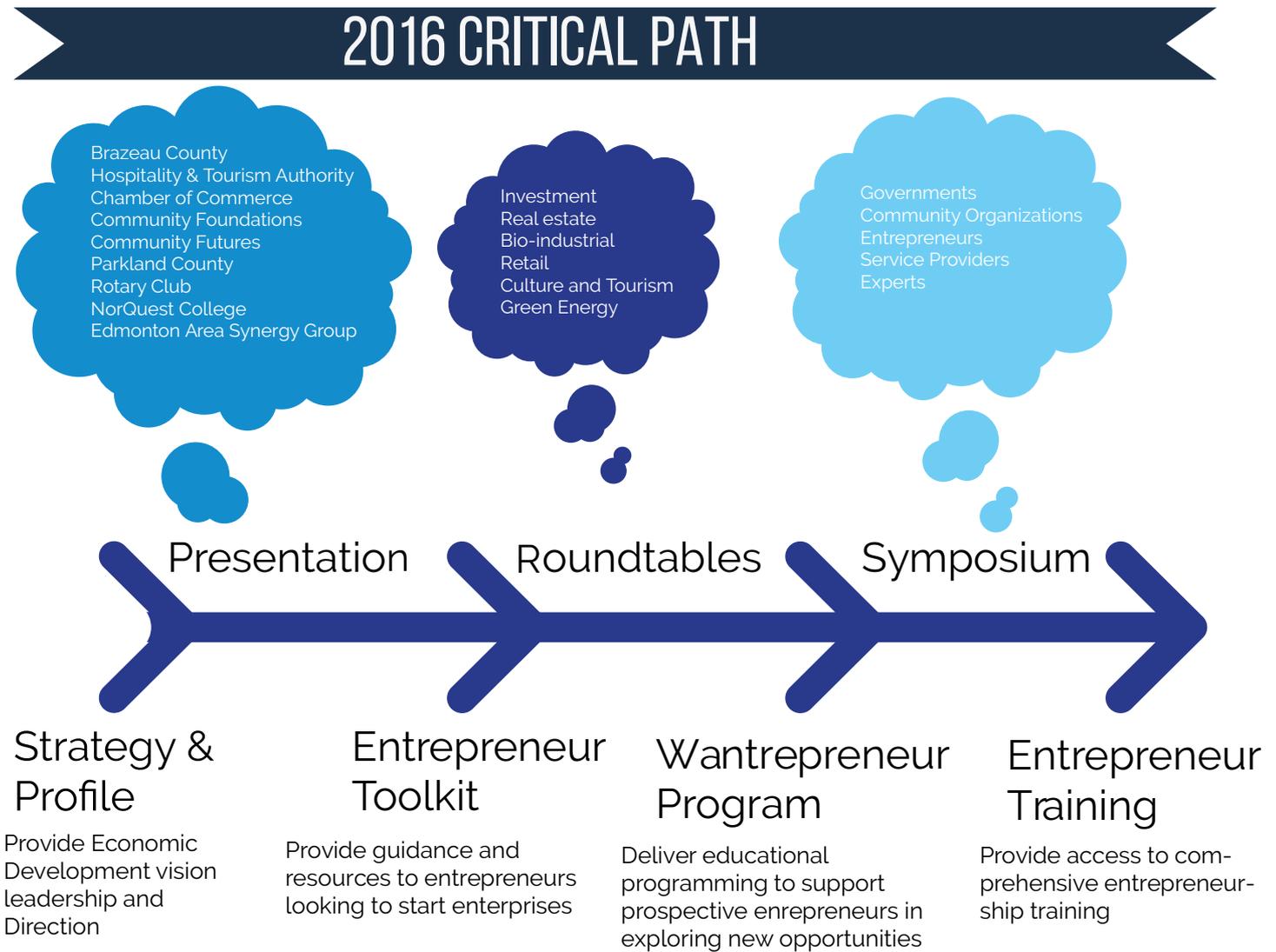


7.2 Tactical Principles

- 1) The movement must be centered around and driven by entrepreneurs, so first, gather the entrepreneurs & begin to connect them amongst themselves
- 2) Encourage entities to contribute resources to the movement, by building & tightening the social fabric around the entrepreneurs & amongst existing entities. (Social fabric, by its nature, CAN be open, non-exclusive, organic & limitless.)
- 3) The social fabric must grow organically
- 4) “Community” is built over a long period of time by small groups of excited people, organized around local ideas & issues (meetups, work shops, roundtables, incubators and startups), that also build the social fabric around and amongst the entrepreneurs and the people that support them

7.3 Critical Path

Implementation of the strategy requires that the initial phases of the tactical plan are carried out effectively. To initiate this process, a critical path has been established for 2016 as follows:



7.4 Work plan

Work plan	2016	2017	2018
Research Grants & Develop Proposals			
Investment Lead Protocol			
Community Strategy Presentations			
Develop Business Start Up tool Kit			
Wantrepreneur to Entrepreneurship program			
Entrepreneur training program (college and or CF)			
Develop Business Incubation Program			
Bio-mass Feedstock Study			
Revamp Licensing Program			
Local Investment Roundtable			
Real estate roundable			
Sector Roundtables - Culture & Tourism, Bio-industrial, Retail, Clean Energy			
Community Economic Development Symposium			
Workforce Opportunity Assessment			
Conduct Investment Readiness Assessment			
Land & Building Inventory			
Sector Opportunity Assessments			
Business Visitation Program (BR&E)			
Update Community Profile			
Develop Investment Profiles			
Tourism Development Strategy			
Develop Local Investment Fund			
Mentorship Program			
Launch Start Up Drayton			
Visitor Information guide			
Downtown Revitalization			
Municipal Program Review			
Strategy review			

APPENDIX A: Community Asset SWOT

Community Asset	Strength	Weakness	Opportunity	Threat	Recommendation
Entrepreneurial spirit	Many successful entrepreneurs	Concentrated in a struggling sector	Pivot expertise into emerging sectors	Lack of entrepreneurial leadership	Consult entrepreneurs on viability of strategy
Business Incubation capacity at CETC	Physical space for programming hub	Lack of entrepreneurial leadership	Establish programming in partnership with local entrepreneurs	Lack of private sector involvement results in unsustainability	Design inclusive programming to draw entrepreneurs into CETC
Access to a wide range of partners	Local, provincial and federal partners share entrepreneurial focus	Current lack of a clear framework for collaboration	strengthen partnerships and leverage resources	Partners have alternative priorities requiring adjustment to Town strategy	Facilitate a strategic planning session with entrepreneurial ecosystem stakeholders
Available land and buildings	Land and buildings are currently available	No single source of information on available land and buildings	Develop and maintain an inventory	Lack of access to information	Consult realtors on the value of an collaborating on an inventory
Town-Owned Land	Publically owned lands are strategically located adjacent to industrial assets (CETC, Bio-fibre Mat Plant)	Lack of policy framework around the purpose, use and price of public land	Develop a coherent framework for disposing or leasing public lands to achieve strategic economic outcomes	Lack of framework results in underutilization of public lands	Develop a strategic framework to guide development of public industrial lands
Proximity to international airport, city	Entrepreneurs have access to international city and airport	Other communities in Alberta have greater access to international city, airport	Leverage the location of community to build vibrant startup community	Other communities provide better location for entrepreneurs needing regular access to international airport, city	Foster a strong sense of place and inclusivity within the entrepreneurial community and promote access to municipal airport
Local investment capital	Large number of local residents made money in oil and gas that could be reinvested in local business	Lack of local investment vehicle	Mobilize local investors in support of entrepreneurs	Investors lack confidence in local businesses	Consult financial leaders in the community on local investment opportunities
Entrepreneurial Economic Development program leadership	Town program led by an entrepreneur specializing in economic development	Entrepreneurs must lead start up community, not government	Provide Factor 5 with the latitude to play a dual role as entrepreneurial leader and government supporter of Startup Community	Political priorities disrupt the organic growth of the entrepreneurial ecosystem	Establish clear outcome metrics and communication protocols to ensure accountability and transparency while not inhibiting efficiency and efficacy.
Available Workforce	Large number of underemployed/unemployed skilled and semi-skilled workers available	Skills concentrated in oil and gas sector	Leverage available workforce by pivoting skills into emerging sectors	Workers unlikely to receive the same level of income they are accustomed to, creating challenges in both attraction and retention	Work with NorQuest College to identify and quantify transferable skills and develop customized programming to pivot workforce based on emerging needs of start up community
Town Staff, Policy and Resources	Talented team of local government staff and leadership has capacity to improve community economic development	Programs related to economic development lack coherent strategy	Develop a clear and concise economic development strategy that provides a lens through which to evaluate programs, policies and priorities	An all-encompassing strategy lacks the clarity required for it to be understood, embraced and shared by broad community	Develop a clear and simple strategy that provides a cornerstone to a broad spectrum of economic development priorities
Regional Trade Area	Large stock of local businesses	Local businesses are struggling due to downturn in oil prices	Activate the entrepreneurial spirit of local business owners	Local businesses close as a result of economic downturn	Conduct a business visitation program to promote entrepreneurial activities
Conference Facilities	Available space for conferences	Current lack of demand from industry	Advertise conference facilities	Lack of compelling pitch	Develop and promote conference packages
Accommodations	Many high profile hotels	Current lack of demand from industry	leverage international network	Market saturation	Develop tourism product packages

APPENDIX B: Program Performance Measures

REF	TACTIC	ACTIVITY	MEASURE	TARGET
5.2.1.A	Work with local entrepreneurs to establish a Start-up Community in Drayton Valley, and leverage resources available through Startup Canada.	Launch Start Up Drayton	# of founding entrepreneurs	5
B	Foster an inclusive network of entrepreneurs through regular entrepreneur meet ups – open meetings where entrepreneurs connect informally	Entrepreneur Forum Sector Roundtables Investment Round table Real estate Round table Mentorship Program	Total # of participants	25
C	Engage business service providers including local, provincial and federal governments, education institutions, and community organizations to strengthen the network of business supports, reduce redundancy, leverage resources, and enhance accessibility through communication.	Economic Development Round table Sector, Investment and Real estate round tables Strategic Planning Workshop Grant Research Community Strategy Workshops BR&E Local Investment Fund	# of business service providers included in ecosystem	25
D	Work with entrepreneur community to identify and address gaps in the local entrepreneurial ecosystem.	Entrepreneur Forum BR&E Business Survey	# of entrepreneur led initiatives	3
E	Support Activities and promote Start Up Drayton Valley	Launch Start Up Drayton		
5.2.2.A	One-on-one advice and coaching for entrepreneurs through regular open office hours in a welcoming environment.	Develop Business Start up tool kit	# of entrepreneurs	10
B	Advancing specific business opportunities through investment attraction, partnership development and marketing support.	Investment Profiles Biomass Feedstock Study Opportunity Assessments	# of leading clients	3
C	Intensive entrepreneurship training and support through simulation, incubation and/or acceleration programs	Develop Business Incubator Business Plan Develop Business Simulator Organize Start-Up Weekend Wantrepreneur to Entrepreneur Develop Entrepreneurship Training Program	# of programs established	1
D	Develop an online tool to assist entrepreneurs in starting businesses	Develop Business Start up tool kit	# of online hits	50
5.3.A	Strike a BRE leadership team of 4-5 community leaders and decisions makers	BR&E	# of leaders	5
B	Recruit a task force of community leaders from wide range of backgrounds that touch on economic development	BR&E	# of volunteers	10
C	Train volunteers from the task force and conduct survey	BR&E	# of surveys	50
D	Review survey with task force and outline actionable items	BR&E	# of items	3
E	Develop action plan with clear measures	BR&E		
F	Form implementation teams to tackle priority actions	BR&E Organize Sector Working Groups	# of entrepreneurs/volunteers	12
G	Provide updates and information on key issues to council	Annual Report Quarterly Report	# of key issues addressed	2
5.4.A	Work with existing financial institutions and community organizations (ie. Community Foundation) to assess local needs and identify the most appropriate solutions.	Investment Round table	# of financial partners engaged	3

REF	TACTIC	ACTIVITY	MEASURE	TARGET
B	Develop an up-to-date, comprehensive and compelling community profile that provides local businesses and entrepreneurs with high quality data and information that makes developing business cases easier and more likely to attract needed capital.	Community Profile	# of business cases supported	10
C	Support local entrepreneurs in developing specific business opportunities through targeted marketing initiatives including business case development.	Investment Profiles Biomass Feedstock Study Opportunity Assessments	# of business cases developed	2
5.5.A	Provide entrepreneurship training to local youth, businesses, and prospective entrepreneurs	Wantrepreneur to Entrepreneur Develop Entrepreneurship Training Program Develop Business Simulator Start-Up Weekend	# of entrepreneurs	50
B	Identify and promote opportunities to leverage unique local skill sets to entrepreneurs	Labour Market Study Workforce Opportunity Assessment Sector Roundtables Start-Up Weekend	# of jobs created by entrepreneurs	20
C	Provide training that responds to the workforce needs of local entrepreneurs	Entrepreneur Forum Strategic Planning Workshop CETC Economic Development Workshop	# of students/participants	20
5.6.B	Develop a youth outreach program to raise awareness of entrepreneurship	Wantrepreneur to Entrepreneur	# of youth reached	300
C	Celebrate the success of local entrepreneurs that demonstrate leadership and and strengthen the entrepreneurial ecosystem	Entrepreneur Forum Develop Entrepreneur of the Year Award Quarterly Report Annual Report	# of leaders celebrated	5
D	Promote events and activities in support of entrepreneurship	Start-Up Weekend Develop Incubator Business Plan Mentorship Program Launch Start-Up Community Entrepreneur Forum Sector Roundtables	# of activities promoted	5
E	Build connections with other startup communities including Smithers, Edmonton, Calgary, and Boulder	Launch Start Up Drayton Communications Plan	# of entrepreneurs engaged	50
F	Sponsor Annual Business Forum to strengthen ecosystem	Entrepreneur Forum Roundtables	# of participants	25
5.7.A	Collaborate with local entrepreneurs to organize sector-based roundtables to broadly engage businesses in the Startup Community.	Sector Roundtables Investment Roundtables Real Estate Roundtables	# of participants	40
B	Mobilize and support entrepreneurs in enhancing the aesthetics, appeal and functionality of commercial districts.	Downtown Revitalization Research & Compile Grants	# of entrepreneurs engaged	10
C	Facilitate cultural industry capacity building in collaboration with local entrepreneurs, artisans and community volunteers		# of participants	12
D	Identify, develop and promote tourism packages to attract visitors	Visitor Information Guide Investment Profiles Opportunity Assessment	# of packages developed	1
E	Collaborate with CETC to develop incubation programs	Develop Incubator Business Plan CETC Economic Development Workshop Start Up Weekend Develop Business Simulator	# of programs developed	1
F	Provide support to local entrepreneurs in the development of value/supply chains and markets relating to biofibre processing	Biomass Feedstock Study Opportunity Assessments Investment Profiles	# of business opportunities advanced	1

REF	TACTIC	ACTIVITY	MEASURE	TARGET
5.8.A	Improve the quality of economic data available by revamping the business registration program using the Alberta Business Counts program.	Revamp Business Licensing Program Business Survey	# of economic indicators established	5
B	Utilize GIS mapping to develop and maintain an inventory of available land and buildings in collaboration with local real estate entrepreneurs	Land and Building Inventory Real Estate Roundtable	# of real estate partners engaged	3
C	Collaborate with municipal conference facility staff and local tourism entrepreneurs to develop a conference attraction strategy.	Conference Centre Attraction Brochure	# of Conferences Attracted	5
5.9.A	Organize and facilitate a community economic development strategic planning session to develop a community based plan that includes a broad spectrum of partners	Partnership Development Strategic Planning Workshop Community Economic Development Workshops CETC Economic Development Workshop	# of strategic partners	5
B	Develop an inventory of entrepreneurship programs and business services		# of service inventoried	25
C	Establish partnerships in support of entrepreneurs and the ecosystem		# of ecosystem supporters	25