



Growth Committee Presentation

March 21, 2019

A blurred crowd of people walking in a modern, brightly lit interior space, possibly a mall or office lobby. The image has a strong blue color cast. In the center, the text "2018 KPIs" is displayed within a white, stylized frame consisting of four L-shaped brackets.

2018 KPIs



2018 Key Performance Indicators

| 2018 Strategic Focus | Targets | 2018 4th Quarter Results |
|-------------------------|--------------|---|
| Potential Entrepreneurs | 800 | 1,835 |
| Start-Ups | 25 Start-Ups | 37 Start Ups |
| Existing Entrepreneurs | 45 jobs | 75 Jobs |
| Existing Business | 550 jobs | Announced – 892 • Hired – Estimate is that 50% are filled |
| External Investors | 250 jobs | Announced - 450 • Hired - 300 |



VISION

Consistent, long-term economic growth for Greater Saint John region.



AREAS OF FOCUS

Building on our regional strengths, we must focus on workforce development, entrepreneur development, business investment and innovation, and marketing Greater Saint John to grow the economy.



ALIGNMENT IN ECONOMIC DEVELOPMENT

This is a plan to guide our efforts, but it is meant to be a galvanizing vision and set of goals that will impact multiple economic development organizations.



ACTION

The intentional actions of the plan will drive measurable outcomes towards strategic goals.



AREAS OF FOCUS

- 1 WORKFORCE DEVELOPMENT**
Attract and retain talent to support the growth of our existing companies and attract new companies to our region.
- 2 ENTREPRENEUR DEVELOPMENT**
Build the Saint John entrepreneurial ecosystem with a focus on scalable start-ups.
- 3 BUSINESS INVESTMENT & INNOVATION**
Promote the value proposition for investment and support companies in being globally competitive.
- 4 MARKETING GREATER SAINT JOHN**
Tell the Greater Saint John story to attract people, investment, and support the growth of our companies.



STRATEGIC GOALS 2019 – 2021

INCREASE IN EMPLOYMENT

2.5% increase per year
(from 62,500* to 67,305)

INCREASE IN LABOUR FORCE

2.5% increase per year
(from 66,600* to 71,720)

INCREASE IN GDP

0.5% greater than provincial GDP
(average 1%)

INCREASE IN CONSUMER CONFIDENCE

by 1 index point per year
(average of 99.1)

*Average of the Monthly Seasonally Adjusted Labour Force and Employment Numbers – by Statistics Canada. (2018)

1

WORKFORCE DEVELOPMENT

The shrinking labour force across the region is arguably the most significant barrier to growth. When we solve this, it will mean more opportunities for companies in Greater Saint John to grow and attract new investment to the region.

We need to significantly increase the flow of people into the region, expand the labour force and provide the talent for industry and for new entrepreneurial ventures.

It is important to clearly define the role for Economic Development Greater Saint John as there are many organizations involved in workforce development. All our actions will be done in partnership with our collaborators.

THREE-YEAR GOAL

Build an integrated community model that ensures Greater Saint John companies can attract and retain talent.

YEAR ONE TARGET

Work with 30 companies to fill 350 stagnant jobs (posted for at least 90 days and still unfilled).

COLLABORATORS

- PETL
- ACOA
- ONB
- UNBSJ
- NBCC-SJ
- NBIF
- MUNICIPALITIES
- SETTLEMENT SUPPORT AGENCIES
- TRAINING SECTOR
- INDUSTRY GROUPS
- TECHIMPACT

KEY ACTIONS (2019-2021)

- Empower employers to adapt to new workforce realities and new methods of attracting and retaining talent.
- Increase the effectiveness of connecting employers to talent and talent to employment.
- Build the talent pipeline for jobs-on-offer and near-term industry needs.
- Support newcomers in accessing meaningful employment.
- Develop digital and innovation skills in our youth, connect them with the business community, and increase retention rates.
- Be the 'go-to' organization for insights and context on shifting workforce trends.
- Support UNBSJ/NBCC-SJ efforts to increase and retain their student population.
- Promote employment opportunities and benefits of living in Saint John and surrounding areas to newcomers, youth, graduates and potential residents.

2

BUSINESS INVESTMENT AND INNOVATION

Greater Saint John needs to attract more business investment to create more sustainable growth. This investment can come in the form of new business ventures, the expansion of existing firms, and the attraction of national and international firms to our region. There needs to be a clear and compelling case for this investment. Businesses will not invest without the expectation of a good return on their investment. We need to recognize that global competition for this investment is more intense than ever before.

We also need a renewed and collaborative commitment to support innovation within the private and public sectors. It will mean increased productivity, driving new product and service development, encouraging more investment from outside our region.

A. BUSINESS INVESTMENT

Economic Development Greater Saint John and its partners have an important role to play in framing the value proposition for investment, and in communicating that value proposition to potential investors locally, nationally, and internationally. Economic Development Greater Saint John and its partners also need to ensure our export-oriented companies can continue to grow in Saint John by addressing barriers and identifying new opportunities in our region.

THREE-YEAR GOAL

Working closely with ONB, the region will have secured significant investment in the Cybersecurity, Energy, Digital Health and Logistics sectors.

YEAR ONE TARGET

300 jobs created through investment attraction.

COLLABORATORS

- ONB
- ACOA
- MUNICIPALITIES
- SAINT JOHN ENERGY
- PORT SAINT JOHN
- SAINT JOHN AIRPORT
- DEVELOP SJ
- ATLANTICA CENTRE FOR ENERGY

KEY ACTIONS (2019-2021)

- Develop compelling promotional materials that highlight Greater Saint John's important sector opportunities and related competitive advantages, including our Foreign Trade Zone.
- Seek targeted investment opportunities where Greater Saint John has distinct competitive advantages & Economic Development Greater Saint John and partners can directly influence growth.
- Leverage the Foreign Trade Zone for new investment and expanded trade opportunities.
- Leverage our International head office base to attract investment and work to address key business barriers.
- Work with Port Saint John and Saint John Airport to improve market access for our companies.
- Work closely with ONB on internal investment opportunities and targeted external investment.

B. INNOVATION

New Brunswick firms, educational institutions and governments need to be more innovative to better compete in the modern, highly competitive global economy. Innovation is an important contributor to economic development.

THREE-YEAR GOAL

Public, private and non-profit organizations invested in development of an Innovation District in Uptown Saint John.

YEAR ONE TARGET

Develop concept, test feasibility and secure partner buy-in for an Innovation District.

COLLABORATORS

- UNBSJ
- NBCC-SJ
- ONB
- ACOA
- GNB
- RDC
- SAINT JOHN ENERGY
- ATLANTICA CENTRE FOR ENERGY
- NBIF
- TECHIMPACT
- CYBERNB
- HORIZON HEALTH
- INDUSTRY LEADERS
- MUNICIPALITIES

KEY ACTIONS (2019-2021)

- Confirm and exploit the top research and development opportunities in our region (i.e. Additive Manufacturing, Industry 4.0, Digital Health, Energy, Logistics) to attract investment and drive innovation.
- Build the innovation ecosystem to support research and development and commercialization within selected opportunity areas:
 - Create an Innovation District in Uptown Saint John.

- Expand Provincial and regional research and development organizations to Greater Saint John.
- Leverage Saint John Energy as an important regional asset in developing innovative energy solutions.
- Identify and make the case for more university/college-based research and development in Greater Saint John institutions.
- Develop and attract start-ups and existing companies to the ecosystem.
- Attract investment.
- Work with CyberNB and TechImpact to identify areas where our local IT companies can innovate with industry.
- Provide leadership for companies and organizations to solve problems and develop solutions using data and connected technology.
- Provide opportunities to develop innovation skills within companies.
- Seek opportunities to support intrapreneurship within our larger companies to solve business challenges and create new growth opportunities.

3

ENTREPRENEUR DEVELOPMENT

Having a strong entrepreneurial ecosystem is becoming increasingly important to economic development. This is especially important to Greater Saint John as it has experienced a below-average output of start-ups compared to its peers in Atlantic Canada. Building a mature local pipeline of entrepreneurs with exportable ideas will support an increase in the number and quality of start-ups. Economic Development Greater Saint John and its partners have built a strong foundation of programming and support services for entrepreneurs; however, a critical next step is enhancing our efforts by making meaningful connections and leveraging resources from within the broader Atlantic regional entrepreneurial ecosystem to support scale-ups.

THREE-YEAR GOAL

A strong entrepreneurial pipeline, industry engagement and post-secondary partnerships driving a new level of growth in Saint John start-ups and scale-ups.

YEAR ONE TARGET

Support the launch of 30 start-ups and 60 new jobs.

COLLABORATORS

- PETL
- ACCOA
- RDC
- UNB
- ONB
- NBCC
- CONNEXIONWORKS
- BRILLIANT LABS
- ANGLOPHONE-SOUTH SCHOOL DISTRICT
- TECHIMPACT
- NBIF

KEY ACTIONS (2019-2021)

- Continue to deliver high-value programming and coaching to entrepreneurs in Greater Saint John.
- Grow our incubator for high potential businesses to collaborate and access resources for growth.
- Continue to provide small business financing and business skills training to new entrepreneurs.
- Continue to deliver experiential learning opportunities for youth to build entrepreneurial skills and a pipeline of future entrepreneurs.
- Partner with UNBSJ to build an entrepreneurship hub where students and faculty use applied research to support start-ups and growth of existing companies.
- Attract entrepreneurs with exportable ideas to launch and grow their start-ups here.
- Align efforts with Atlantic Canadian incubators and accelerators to ensure firms can access resources for scaling start-ups. We need a few to become the next generation of industry leaders in Greater Saint John.
- Refine and promote existing entrepreneurship programs (e.g. Venture Validation Program, Impact Loan, Tech Incubator, Kick Start Your Business, Entrepreneurial Pipeline).



Entrepreneur Development

- We are enhancing existing programs with a focus on start-ups that can scale to \$1 million in sales and 10+ employees.
- We are building a stronger entrepreneurial pipeline by working closely with our post-secondary institutions, by launching a new start-up internship program and growing the High School IDEA Centre.
- Our current Impact Loan portfolio includes \$980,000 in small business loans (of less than \$25,000 per) in the Saint John area.
- In 2019, we have secured an additional \$777,000 from ACOA. These funds are now available for new business and business expansion loans.



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MARKETING GREATER SAINT JOHN

More than at any point in our history, the success of the Greater Saint John economy is tied to global supply chains, investment flows and people migration. It is imperative that Greater Saint John is known both internally and externally as an excellent place to live, work, start a business, invest, attend school, and visit.

THREE-YEAR GOAL

Cultivate a positive image of the community and its opportunities internally/externally, which leads to more people attracted to living & investing in the region.

YEAR ONE TARGET

Collaborate with agencies/municipalities to create a shared marketing tool box, complete an economic development marketing plan for Greater Saint John and acquire resources to implement the campaign.

COLLABORATORS

- UPTOWN SJ
- DISCOVER SJ
- DEVELOP SJ
- ONB
- PETL
- MUNICIPALITIES
- LOCAL MEDIA
- RESIDENTS

KEY ACTIONS (2019-2021)

- Change the Greater Saint John narrative with authentic stories and examples to develop a positive regional image.
- Market the region using a mix of earned media, social media, and traditional media.
- Focus on local, regional, national and international markets:
 - Remind people of Greater Saint John attributes – leverage the mix of a strong urban core and the region's natural assets.
 - Reintroduce Greater Saint John as a major regional urban centre with strategic importance to the national economy. Promote Saint John's strengths and competitive advantages for business.
 - Partner with other levels of government to position Greater Saint John as a great place to live and invest with a bright future for ambitious people and companies.



EVALUATION

EVERY SUCCESSFUL plan includes an evaluation phase, which should be built-in from the very beginning to help guide actions throughout the process of implementation. We have identified quarterly progress updates – in addition to our Annual Report – as our preferred tools for regularly reporting on the economic development plan's status. Various metrics will be examined and used to create these updates, such as:

MACROECONOMIC METRICS

- Economic growth
- Labour market trends
- Municipal tax base

ACTIVITY-BASED METRICS

(Economic Development Greater Saint John and Partners)

- Newcomer attraction and retention
- International student attraction and retention
- Local firm expansions
- Business and investment attraction
- Entrepreneurship
- Research & development
- Marketing



MOVING FORWARD

GREATER SAINT JOHN has many foundational strengths that can be leveraged to get back to a sustained level of economic growth and foster a positive future.

- A vibrant uptown urban core
- The head offices of multiple large multinational corporations
- A rapidly-growing IT cluster with three of the largest IT firms in Atlantic Canada
- A large insurance and back office cluster serving North America
- Strategic transportation infrastructure
- Energy infrastructure and support capabilities
- A demonstrated ability to attract talent
 - 12,500 living in Greater Saint John in 2016 that did not live here in 2011)
- A history of overcoming challenges

A STRONG GREATER SAINT JOHN ECONOMY IS ONE WHERE:

- The region's strengths, assets, and attributes are being leveraged by local entrepreneurs and multinational companies to foster economic growth.
- Companies are adapting to highly competitive markets through product and service innovation.
- The talent pipeline supplies workers for industries across the labour market spectrum.
- People attracted to Greater Saint John are coming for economic opportunities (employment and entrepreneurial) aligned with their skills and interests.
- Significant effort is made to ensure newcomers are engaged and putting down roots in a welcoming community.
- A positive attitude is helping to strengthen the environment for investment and people attraction.



ECONOMIC DEVELOPMENT

GREATER SAINT JOHN

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