

A Community Economic Road Map For London



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January 26



The City of London in association with the London Economic Development Corporation (LEDC) and the London Chamber of Commerce

Community Economic Road Map

Background: why a “Community Economic Road Map?”

In late 2013: City Council directed that a review be undertaken to identify opportunities to enhance the delivery and co-ordination of economic development services and activities.

In early 2014: KPMG, the consultant engaged to conduct the review, presented its findings to the Strategic Priorities and Policy Standing Committee of Council.

KPMG concluded that “effective economic development organizations/models tend to be guided by a City/Community strategic plan or economic strategy that outlines the community’s economic strengths, the strategic focus for its economic prosperity plan and the general strategies it will pursue to achieve its objectives.”

KPMG effectively endorsed the continuance and effectiveness of the London Economic Development Corporation (LEDC).

Community Economic Road Map

First of six recommendations of the KPMG report was to develop a broad and inclusive community economic strategy plan, which would provide the appropriate level of consultation and be based upon an objective, data-driven assessment of the local economy.

In direct response, the City undertook a competitive process to hire an expert consultant to help lead the development of the proposed strategy/road map.

The evaluation team assessed all received proposals in accordance with the evaluation criteria prepared on a “best value” basis.

- More specifically, factors taken into account were based on: qualifications, project management approach, data analysis and cost.

Subsequently, Millier Dickinson Blais (MDB) was the selected expert consulting firm.

Community Economic Road Map

oners, through the **ReThink London** process expressed a strong desire for the city to be prosperous so that it could provide a “**‘opportunity, employment, quality of life and wellness’**”.

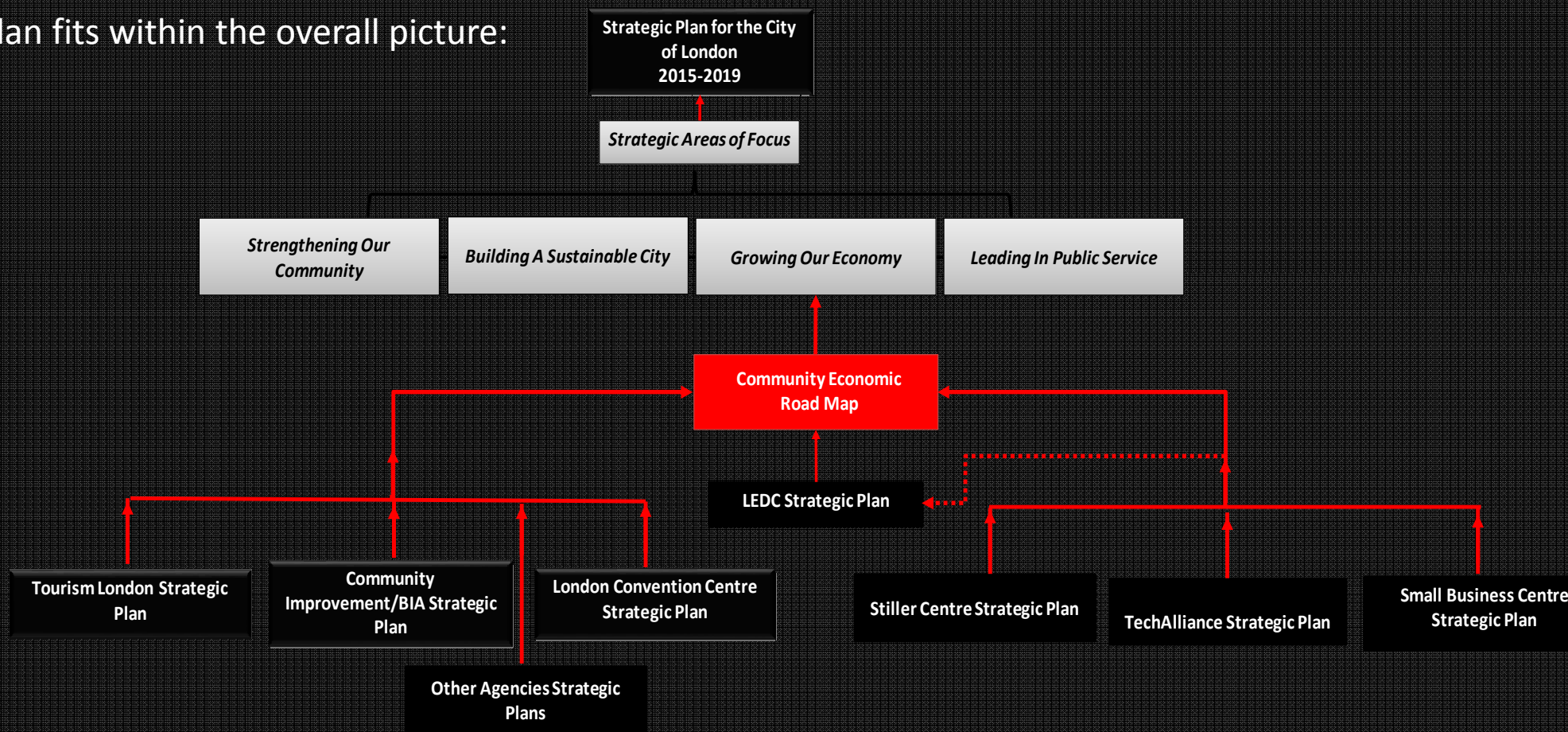
The need for a **Community Economic Road Map** to respond to these needs is evident.

A clear **Strategy and Action Plan** resulting in sustainable economic development will provide a solid pillar upon which London’s sustainability may be built.

The **Community Economic Road Map** will serve as a catalyst for maximizing economic success across London. It is intended to guide the activities of the City of London and partner organizations over the short, medium, and long term horizon.

Community Economic Road Map

How this plan fits within the overall picture:



Community Economic Road Map

Key Objectives:

Engage a range of community stakeholders in the planning process

Increase the community's understanding of the importance of economic development to the city's growth

Identify economic opportunities that capitalize on the city's strengths

Recommend actions to address weaknesses in the local economy

Build consensus regarding key priorities for the city

Communicate project partners' commitment to supporting economic development activities over the long term

Identify metrics to track success

Community Economic Road Map

Consulting Team:

McKinstry Dickinson Blais Inc.

McKinstry Dickinson Blais (MDB) works with both public and private sector clients to facilitate strategic planning for economic and business development opportunities across the country

Edmonton, Calgary, Hamilton, Mississauga, Markham, Ottawa

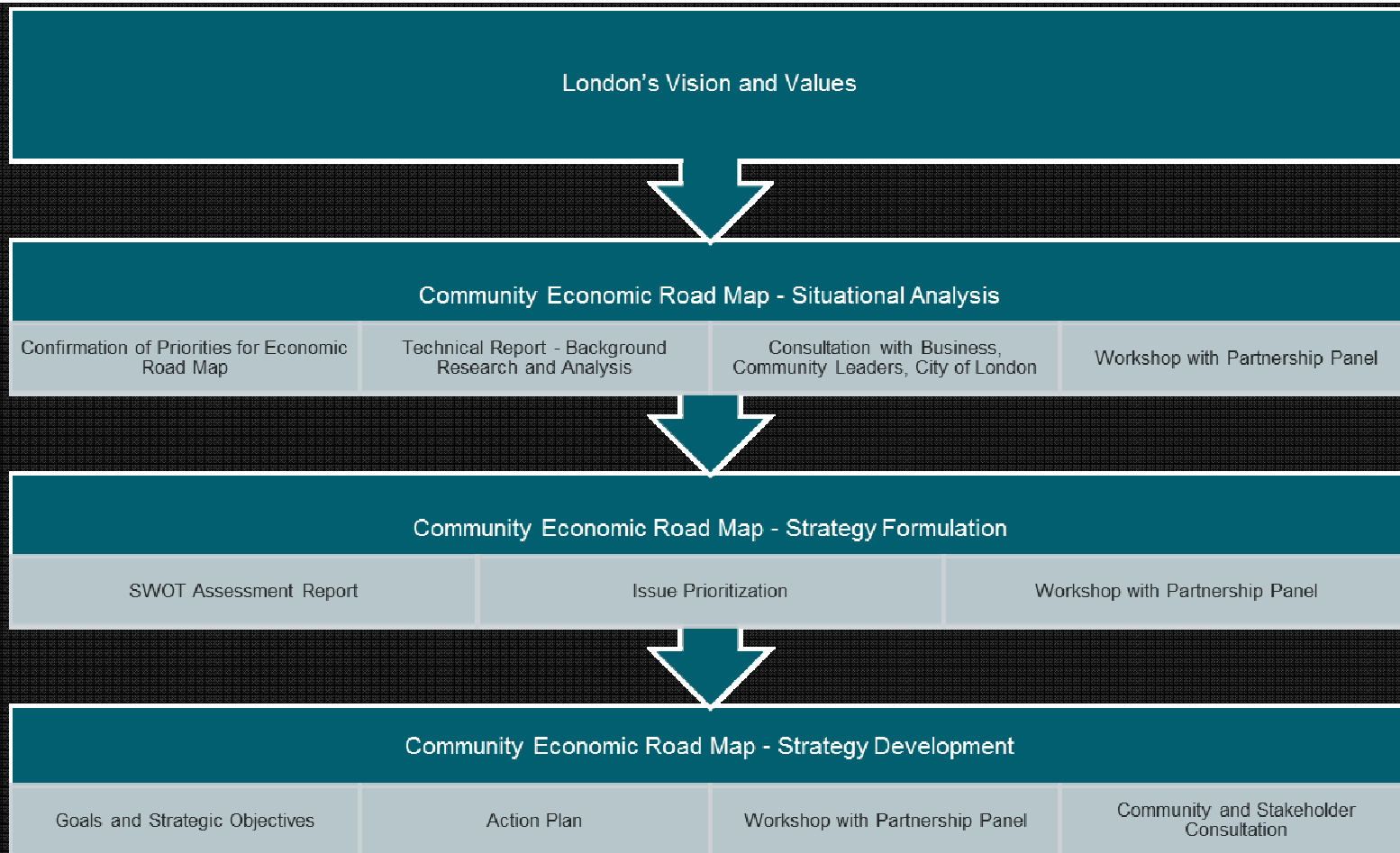
John Millier, MCIP RPP Project Lead

Trudy Parsons, Director Workforce Division

Darren Shock, Senior Consultant

Austin Hracs, Senior Development Analyst

Community Economic Road Map



Community Economic Road Map

Map Planning Process:

Project Charter

- Establishes the working relationship between the Consulting Team and the Steering Committee
- Confirms the details of the Workplan, communications and engagement strategy

Diagnostic Analysis

- Background and Literature Review
- Economic Base Analysis
 - Review of key indicators including labour force, business composition, key market trends, etc.

First Deliverable: Technical Report

Community Economic Road Map

Map Planning Process:

Community and Stakeholder Consultation

Stakeholder interviews will engage

- Mayor and Council
- Senior municipal staff
- Senior economic development staff and community leaders
- Senior executives from business community, community organizations, educational institutions etc.
- Local and regional economic development partners

Community and Business survey to derive broader input on economic development issues

Strategy workshops with Partnership Panel - Visioning, formulation and development stages of project

Community Economic Road Map

Map Planning Process:

Assessment

Synthesizes the results of the research, analysis and stakeholder input

Provides direction on the development of the strategy

Refines the overarching vision

Second Deliverable: SWOT Report

Community Economic Road Map

Map Planning Process

Development of Draft Community Economic Road Map

A Vision that captures the distinctive identity of the community

Goals that reflect the desired outcomes of the strategy

Actions that advance the strategy in definable, measurable ways

Performance indicators that consider qualitative and quantitative measures

THANK YOU

Q+A