



LONDON
ECONOMIC
DEVELOPMENT
CORPORATION

An aerial photograph of a city skyline, likely London, Ontario. The foreground is dominated by dense green trees and a river. In the background, several high-rise buildings are visible against a clear sky. The overall color palette is dark teal and green.

STRATEGIC PLAN: 2015-2018

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Executive Summary

London's economic landscape has evolved significantly over the past decade. While the region has faced several challenges, we have also attracted major new investments that offer a promising employment forecast for the future. As the leader for economic growth in the city, LEDC has developed this plan to help create jobs through growth of London companies, attracting new employers and creating new entrepreneurial activities.

The new strategic plan has identified three major interdependent components:



London's core industry clusters have been classified as – Advanced Manufacturing, Food & Beverage Processing, Digital Creative, Health Care & Life Sciences and Professional Services. Development of these core sectors generate the highest economic activity in the region. To help grow jobs and investment in these sectors, the following pillars have been identified:

GROW

INVEST

VENTURE

TALENT

ENGAGE

Specific activities and programs have been formulated under each of the above pillars and measured by performance indicators. The goal is to demonstrate tangible economic progress over the next 3 years as a result of LEDC activities.

London Economic Development Corporation

VISION

Delivering Prosperity

MISSION

Develop sustainable economic advantage through the growth of local business, attraction of new investment and support of an entrepreneurial environment in London.

OVERVIEW

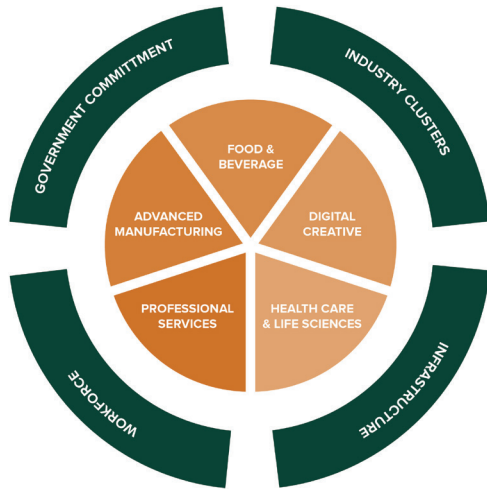
Since inception in 1998, the LEDC has been successful in attracting new employers to London, as well as assisting hundreds of companies with local expansions. At the same time, global investment climate, demographics shift, gaps in the local labour market, and changing client needs have necessitated a fresh look at LEDC programming and strategic plan. The underlying goal for this strategy is for LEDC to be a catalyst for economic activity across London's key industry sectors, leading to job creation through attraction, retention and entrepreneurship activities.

KEY ORGANISATIONAL OBJECTIVES

- Facilitate growth of a knowledge, technology and innovation based economy.
- Support the development of talent needed for sustainable employment opportunities.
- Engage the community in optimistic dialogue regarding the city's economic future.
- Collaborate with other stakeholders to advance the London Plan, using the London Community Economic Road Map.
- Positively influence the economic health and vitality of the city and our downtown.
- Support key infrastructure projects needed for job creation.

Key Success Drivers

In order to achieve successful outcomes, we have identified a number of key success drivers that play an important catalyst role in long term economic success. These drivers do not operate in isolation and are needed for all focus sectors for LEDC.



Earlier reports have captured London’s economic background and historical strengths, weaknesses and opportunities. More details on how these key success drivers will impact economic development activities over the next few years are highlighted below:

1. INDUSTRY CLUSTERS

Success in economic development lies in the ability to build successful clusters. It is widely recognized that geographic concentrations of interconnected companies are a striking feature of virtually every successful economy, especially in more advanced nations¹. The prevalence of clusters plays an important role in developing a complex, knowledge-based, and dynamic economy.

The London region already has a strong manufacturing cluster. This plan will outline strategies that LEDC will undertake to develop niche clusters within advanced manufacturing, food & beverage processing, life sciences, digital creative industries and professional services. In addition to a strong talent pool, a network of raw material suppliers, equipment providers, maintenance, automation, logistics and other vital supply chain companies can be developed as a result of clustering.

OBJECTIVE: *Strengthen existing clusters, and identify new emerging areas that can leverage London’s core competencies and unique value proposition.*

¹ Michael Porter, Harvard Business School

Key Success Drivers

2. INFRASTRUCTURE

Today's market reality is such that companies looking to make investments are looking for shovel-ready infrastructure. This can mean different things for different industries. For instance, serviced industrial lands close to highway 401 is desired by manufacturing companies due to just-in-time and just-in-sequence shipping requirements. The infrastructure needs of digital creative industries can include broadband coverage, attractive heritage properties and public transportation. Availability of suitable infrastructure across all LEDC target sectors is a major factor in determining future success.

OBJECTIVE: *Support the development of key infrastructure projects that attracts and retains investments and jobs in our industry clusters.*

3. WORKFORCE

Access to a diverse and talented labour pool is a leading driver for companies when making investment decisions. Western University, Fanshawe College, and several vocational schools in London attract close to 60,000 students to London every year. The City of London's excellent reputation as being a safe, affordable and vibrant community plays a major role in attracting students from the Greater Toronto Area and emerging overseas markets.

Ongoing efforts are needed to help retain students and youth in our community upon graduation. New provincially funded Campus Linked Accelerators at Fanshawe College and Western University are geared towards developing youth entrepreneurship activities in London. A coordinated workforce approach is important for successful talent eco-system.

OBJECTIVE: *Facilitate effective labour matching for employers, through attraction of new talent, retention of skilled graduates and engagement of experienced workforce.*

Key Success Drivers

4. GOVERNMENT COMMITMENT

London's municipal council plays a large role in shaping policies for job creation activities, including competitive cost structures and easier municipal approvals. Convenience, pace and cost of doing business in London is an important factor in determining future economic success.

Working closely with London's elected officials and civic administration, LEDC will ensure that its mandate, programs and services are in alignment with the London Plan.

LEDC regularly consults with provincial and federal governments to advocate for infrastructure, implement new incentive programs for employment creation initiatives and R&D support initiatives. Federal and Provincial government support is also important for environmental assessments and approvals, business immigration and temporary foreign worker programs, international trade and more.

OBJECTIVE: *Advise the city of London on creating a business friendly municipal environment and advocate for important local economic development issues with senior levels of government.*



Sectoral Focus

LEDC acts as a catalyst for economic growth in the city and as such, works to grow the principal drivers of the economy. These are external economy sectors that help attract new investment, jobs and infrastructure to the city, which in turn create additional jobs through supply chain benefits, service industry and more. This multiplier effect creates significant wealth and prosperity for Londoners.

LEDC target sectors were determined based on London's ability to offer a unique value proposition for new investments. This includes infrastructure, workforce, market access, business climate and many other factors considered by businesses when making investment decisions. As a result of our experience, consultation, research and analysis, the LEDC has identified the following strategic focus industries which provide a targeted and results oriented approach and creates the most economic spinoff benefits in London: Advanced Manufacturing, Food and Beverage Processing, Health Care and Life Sciences, Digital Creative, and Professional Services.

1. ADVANCED MANUFACTURING

With close to 30,000 people employed in advanced manufacturing representing approximately 10% of all employment, advanced manufacturing is a well-established cluster of more than 500 manufacturers in London.



Traditionally, our manufacturing sector has had a significant reliance on automotive production and transportation related industries. A number of factors such as high labour costs, shifting automotive supply chains to southern U.S & Mexico, higher Canadian dollar and overseas competition, have resulted in major plant closures in the region. In fact, over the past 5 years, over 5,000 automotive manufacturing positions have been lost in the London region. This trend is not expected to change significantly in southwestern Ontario. Employment in this sector is down from a high of 42,000 in 2003.

Defense, aviation and composite materials based products are driving growth in this sector currently. Anchored around GDLS-Canada, there is a significant cluster of 50 defense suppliers in London that employs 10,000 people and has a significant economic impact through numerous supply chain benefits. There are opportunities to grow this niche further. London's advanced manufacturing future will rely on high automation, robotics and

Sectoral Focus

technology to produce high value products. This can only be achieved through availability of educated and skilled workforce that embraces a high tech environment. LEDC can play a significant role in influencing education programming, re-training opportunities and building appropriate infrastructure to support advanced manufacturing facilities.

OBJECTIVE: *Diversify London's industrial cluster and develop new manufacturing niches, through unique innovation and infrastructure capabilities. By leveraging existing manufacturing skills in the community as well as the training capacity available at local education providers, we have an opportunity to build new advanced manufacturing clusters in defense and aerospace, advanced materials, building products and sporting goods industries.*

2. FOOD AND BEVERAGE PROCESSING

Convenient access to raw materials and major markets has historically been one of the leading reasons for attracting agri-food companies. London now has more than 60 food and beverage processing companies employing over 6,000 people and focused in baked goods, meat products, frozen desserts, spices, honey, alcoholic beverages and more. There are tremendous supply chain benefits that arise from new food and beverage processing operations, including raw material processors, temperature controlled logistics, food grade packaging, specialized automation equipment and more.



Due to a growing number of significant food and beverage companies in London, there is a skills advantage being developed in London. Availability of specialized talent with experience in food and beverage processing environments is a significant asset when marketing this sector.

Ontario's raw materials price advantage, London's excellent natural gas and electricity infrastructure as well as a globally unique water supply system are some of the factors that contribute to London's competitive value proposition for food and beverage processing.

OBJECTIVE: *Position London as a premier provincial site for food processing and continue to identify investment and job creation opportunities as well as support incubation of small food processing businesses.*

Sectoral Focus

3. DIGITAL CREATIVE

London is a key digital content, interactive technology and a large digital game development centre in Ontario. The city has more than 300 technology companies, employing over 8,000 people, focused in many sectors including interactive game development, manufacturing plant floor software, financial services, asset management and healthcare IT.



While our visibility in this sector has improved, London's tech sector still lives in the shadow of Waterloo region. LEDC will work with the city, industry partners and support agencies to build a stronger incubation environment and develop a better fibre optics infrastructure.

Talent development is a key growth constraint for companies in this sector. LEDC will develop and support initiatives to help attract skilled talent and early engagement of students and young graduates.

OBJECTIVE: *Support the incubation of new tech startups and growth of existing technology companies, through higher visibility, talent development and programs to develop a stronger cluster.*

4. HEALTH CARE AND LIFE SCIENCES

London's Life Sciences sector employs more than 21,000 people, primarily at front line health care delivery organizations and research institutes. Areas of expertise include biomedical, biotechnology, medical devices, clinical trials, medical imaging, xenotransplantation, and advanced robotic surgery.



Institutions such as the Robarts Research Institute, CSTAR - The Canadian Surgical Technologies and Advanced Robotics Centre, Lawson Health Research Institute, the National Research Council of Canada and the London Regional Cancer Centre provide a diverse range of research expertise and opportunities for commercialization.

Sectoral Focus

The global life sciences industry is seeing significant consolidation and opportunities for new foreign direct investment attraction are few. London's existing mix of small and medium life sciences companies are largely home grown and linked to principal researchers at our hospitals and education institutes. These institutions play a major role in life sciences innovations and technology commercialization.

OBJECTIVE: *Help support the existing life sciences cluster and work with research and commercialization partners to assist new start up activity.*

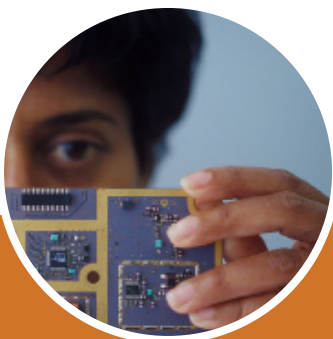
5. PROFESSIONAL SERVICES

London's higher education institutions, government offices, financial institutions, regional headquarters, contact centres and many corporate offices make up a large component of our economic base. London enjoys a solid reputation in this sector for well-educated and experienced talent that appreciates the affordability, safety and a good work/life balance.



A significant number of occupations in London's economy come from Professional Services. These are highly skilled occupations requiring special training in education, sciences, business, finance, etc. such as PhDs, accountants, engineers, doctors and lawyers.

OBJECTIVE: *To highlight London's quality of life to help attract, retain and further develop the professional, scientific and technical services sector of our economy.*

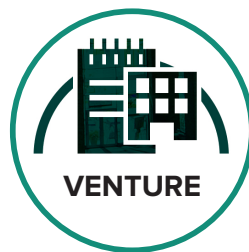


Strategic Objectives

The LEDC management team and board of directors have identified key functions as being of greatest strategic importance to the organization over the next three years. These key functions are designed to be complimentary to each other, will be applied to all five target industry sectors identified earlier and are necessary in achieving success in our mandate.

Across our key target sectors, LEDC has set the following broad strategic functions and objectives for the organization:

- **GROW:** support and facilitate sustainable growth of existing businesses
- **INVEST:** attract new investment and jobs into the city of London
- **VENTURE:** support the development of entrepreneurial activities
- **TALENT:** provide workforce development initiatives to facilitate employment growth
- **ENGAGE:** inform internal and external stakeholders of important economic initiatives



Cluster Development	Site Selection	Incubation	Recruitment	Information
Diversification	International Outreach	Access to Capital	Training	Promotion
Funding Programs	Infrastructure	Mentorship	Youth	Collaboration
Regulatory	Business Concierge	Business Climate	Consult	Communication

Strategic Objectives

GROW

The business retention and expansion portfolio offers existing London businesses a comprehensive suite of services designed to facilitate sustainable long term growth. Some of the ways LEDC supports local companies include:



- **Cluster Development:**

Through a variety of industry events, conferences, seminars and professional networking opportunities, LEDC works to build local supply chains and assist companies in procuring local products and services. Workforce development initiatives further help to build strong economic clusters in London.

- **Market Diversification:**

LEDC leverages its network of global trade representatives, private consultants and government commercial officers to assist London companies in identifying new export markets and industry sectors for products and services.

- **Funding Programs:**

Our knowledgeable staff advises local companies about available federal and provincial government grants and subsidies programs as well as other assistance programs.

- **Regulatory Assistance:**

LEDC assists companies seeking municipal, provincial or federal approvals related with building construction, environmental clearances, cross-border logistics, compliance and more.

In addition to the above noted programs, LEDC staff assists local companies with supply chain development, market research, feasibility studies, building local partnerships and other services that aid in building sustainable clusters.

Strategic Objectives

INVEST

Our initiatives in this portfolio focus on developing investment opportunities in target markets that have been identified as best suited to match with London's key sectors. When appropriate, LEDC's attraction activities are coordinated with Federal and Provincial investment and trade representatives. Some of the key components of our investment attraction strategy are:



- **International Outreach:**

Attraction target markets include Europe focusing on the UK, France and Germany. In Asia, our attraction efforts are focused in South Korea, Japan and China. Ongoing market development activities are conducted in the United States and new initiatives are underway in the Brazilian market.

- **Site Selection:**

LEDC works with international companies to identify suitable sites including industrial land, existing buildings and office space. Prospects are provided with data on taxes, utility costs, servicing, logistics, talent pool and much more.

- **Business Concierge:**

When global businesses are evaluating sites, a variety of business connections need to be made to facilitate the decision making process. LEDC acts as a business concierge to help companies obtain regulatory approvals, business set up, talent recruitment, relocation assistance and other services that provide a "soft landing" for international businesses.

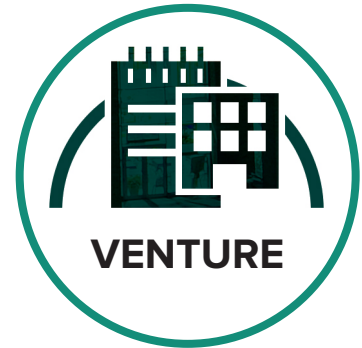
- **Infrastructure Advocacy:**

Excellent transportation links, electricity and natural gas utilities, municipal servicing, industrial lands, broadband connectivity and vibrant downtown are some of the infrastructure needed to attract new job creation projects. LEDC advises the City of London and other partners in developing key infrastructure that enhance London's value proposition in our target economic sectors.

Strategic Objectives

VENTURE

Entrepreneurial activities are increasingly being recognized for significant job creation. LEDC works with several other London agencies including Campus Linked Accelerators at Western University and Fanshawe College, Small Business Centre, TechAlliance, Stiller Centre and others to enhance entrepreneurial culture in London. Some of the ways we provide support include:



- **Incubation:**

London has a growing network of business incubation facilities that offer shared space, access to various business expertise and other support services. LEDC assists small start-ups and early stage companies in finding suitable incubation space, as well as ensuring that the city has appropriate incubation resources across all key sectors.

- **Capital Access:**

LEDC works with government funding agencies, venture capital firms, angel investor networks and commercial lenders to facilitate access to capital for new entrepreneurs and growth financing for expanding ventures.

- **Mentorship:**

From early stage start ups to serial entrepreneurs, there are a range of guidance, mentorship and networking opportunities available in London. LEDC staff coordinates these activities to encourage more entrepreneurial activity in London.

- **Business Climate:**

LEDC advises the city of London to create better business conditions such as streamlined municipal approvals, competitive cost structures and easy access to available resources.

Strategic Objectives

TALENT

LEDC has been recognized as being one of the first economic development agencies in Canada with a dedicated Workforce Development focus. The overall mandate of this portfolio is to match employers needs to candidate pools (including students, immigrants, under-employed, unemployed and those undergoing retraining) as well as to employment support agencies (educators, re-trainers, not-for-profits, government agencies, religious and ethnic organizations).



This continues to be a major focus for the LEDC to ensure businesses have the talent they need, and London residents have the career and employment opportunities they are seeking. Key services of this portfolio include:

- **Recruitment:**

As a conduit between business and talent, LEDC helps companies connect with a network of employment sector services to recruit for open positions. Using a variety of tools (online portals, job fairs, marketing and outreach), LEDC assists companies to attract and retain skilled talent in our key sectors.

- **Training:**

LEDC has been effective in relaying industry needs to education and training providers. Employers are able to benefit from customized training programs that enable them to be more efficient and productive.

- **Youth:**

Early engagement with students at our education institutions ensures that the city of London is on their radar for future employment and entrepreneurial opportunities.

- **Consult & Plan:**

LEDC assists companies, education providers, employment sector agencies, and other not-for-profit stakeholders in keeping a pulse on changing market conditions and its impact on the labour market.

Strategic Objectives

ENGAGE

LEDC's Marketing and Communications portfolio supports all internal and external activities across our target sectors and related to our primary lines of business including grow, invest, venture and talent. Speaking to a variety of different audiences the marketing and communications team is responsible for:



- **Information:**

LEDC's professional staff have significant business experience and credentials such as Economist and Certified Economic Developer. We provide valuable information on the local market, demographics, talent, business costs, economic data and much more.

- **Promotion:**

We tell the London story. LEDC raises London's profile in global markets across all our key focus areas. Our staff markets London's unique value proposition through online portals, social media and traditional advertising platforms.

- **Collaboration:**

From helping local businesses reach new audiences, to helping community partners bring successful industry events, LEDC collaborates with a number of stakeholders and highlight important economic initiatives.

- **Communication:**

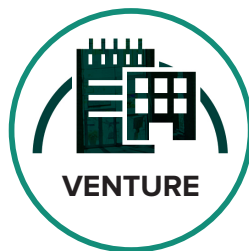
Ensuring that both internal and external audiences are aware of investment opportunities, economic highlights, LEDC services and local activities is an important component of the marketing portfolio.



Key Performance Indicators

Successful outcomes for LEDC go beyond job creation and investment attraction. The efforts of our team have a very high multiplier effect in the community and impacts many lives in London.

All primary lines of business at LEDC have secondary business plans that are reviewed annually. Each portfolio manager builds a tactical plan, measured by key activities and outcomes, and presented to the board of directors regularly. This process helps us regularly monitor our progress and determine best use of available resources.



- **Employment Created:** Employment created through new companies attracted to London as well as expansion of local businesses.
- **New Investment:** New corporate investments made in London through facility construction, equipment, R&D and more.
- **Growth & Expansion Projects:** Regular dialogue with local companies to actively facilitate growth and expansion projects.
- **Grants & Subsidies:** Grants and subsidies received by companies as a result of LEDC assistance.
- **Property Tax Generated:** Assessment and property taxes generated from new industrial and office construction.
- **Talent Development & Consultations:** Number of active talent development projects as well as employer and job seeker consultations.
- **External Outreach & Promotion:** External outreach and promotion activities to help raise visibility and attract potential investors.



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