



# London's Community Economic Road Map

## Final Report Presentation

Presented by **Lauren Millier, Vice President, Consulting**

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# Key Deliverables

- **An 5 Year Economic Road Map**
  - A **vision** that captures the distinctive identity of the community
  - **Goals** that reflect the vision and desired outcomes for the plan
  - **Actions** that advance the plan in definable, measureable ways
  - Emphasis on **implementation** and the role of partnerships and collaboration
  
- **Performance Indicators**
  - Consideration of qualitative and quantitative measures to measure success



# A 'Community-driven' Road Map

- Identifies a broad set of economic priorities and strategic objectives that will ensure the long term prosperity of the city
- Intended to assist with guiding and coordinating economic development related activities of a broad range of organizations and partners
- Premised on the support and involvement of a wide range of business and community partners, agencies and organizations through the implementation of the plan
- Requires both leadership and partnerships to achieve success



# London's Community Economic Road Map





# Road Map Development

- Oversight from project steering committee – City of London, London Chamber of Commerce and London Economic Development Corporation
- Reflects the input from over 300 individuals
  - 73 one on one interviews with business and community stakeholders, senior staff, and elected officials
  - business and community surveys – 250 participants
  - 35+ member Partnership Panel
- Draft reviewed by Partnership Panel, Steering Committee, select members of business community, members of Council and staff



## Partnership Panel Input

- Embrace a customer service first orientation and model for service delivery
- Be more welcoming to new-comers and new businesses
- Work more collaboratively with regional partners
- Support, strengthen, and promote the city's cultural and entertainment offerings
- Invest in and promote the city's "entrepreneurial ecosystem"
- Focus on workforce development



## Partnership Panel Input

- Facilitate better communication and effective partnerships with institutions
- Redefine community image / brand
- Execute and implement existing plans



## Building the Foundation

- Expectation that the City of London will foster greater confidence in the city's long term growth potential
- Key elements
  - A customer service culture
  - A strong community brand
  - Effective collaboration and partnerships





## Transforming our City

- Recognition that the City of London is already involved in projects that will have a transformational impact on the city
- Key elements
  - Implementing the London Plan
  - Investing in public transit and supporting a High Speed Rail connection
  - A public investment strategy for the Downtown



# Economic Priority

## *#1. A city for entrepreneurs*

### **OBJECTIVES:**

- Strengthen London's Entrepreneurship Support Network
- Address gaps in entrepreneurial services across the city
- Develop the city as an incubator for entrepreneurship
- Improve access to capital



# Economic Priority

## *#2. A supportive business environment*

### **OBJECTIVES:**

- Demonstrate commitment to growing our business community
- Provide businesses the support to grow
- Enhance coordination with our economic development stakeholders to explicitly advance the initiatives within the Economic Road Map



## Economic Priority

### *#3. An exceptional downtown, a vibrant urban environment*

#### **OBJECTIVES:**

- Improve the City's urban environment
- Celebrate a vibrant, attractive and competitive urban core urban core
- Enable a rich variety of cultural events and activities in the Downtown



# Economic Priority

## *#4. A top quality workforce*

### **OBJECTIVES:**

- Ensure local employers have access to the talent they need
- Bolster the local and regional supply of skilled trades and STEM occupations
- Promote the importance of diversity and inclusivity as drivers of London's workforce and economy
- Encourage deeper connections between post secondary students and the city



## Economic Priority

### ***#5. A national centre of excellence for medical innovation and commercialization***

#### ***OBJECTIVES:***

- Develop a globally significant brand that will advance the growth of the city's cluster of healthcare research and enterprises
- Foster greater collaboration between the LMIC Network, local and regional economic development stakeholders and the city's business community
- Ensure the necessary infrastructure is in place to enable the attraction of new industry partners and healthcare enterprises



# Implementation

- Requires a more detailed implementation planning effort by the various lead organizations and agencies to establish stakeholder community and resources requirements
- Transitions the Partnership Panel steering committee to an Economic Partnership Advisory Panel responsible for monitoring and assessing the progress of the Road Map implementation
- Provides for annual progress reports to Council
- Leverages the resources and capacity available to the City and external partners



# Thank you!

Q+A

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**MDB Insight**