

<b>TO:</b>	<b>CHAIR AND MEMBERS INVESTMENT AND ECONOMIC PROSPERITY COMMITTEE MEETING ON TUESDAY, JULY 31, 2012</b>
<b>FROM:</b>	<b>ELAINE GAMBLE MANAGING DIRECTOR, CORPORATE COMMUNICATIONS</b>
<b>SUBJECT:</b>	<b>UPDATE ON ENGAGEMENT EFFORTS FOR LONDON'S PROSPERITY PLAN</b>

<b>RECOMMENDATION</b>
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That, on the recommendation of the Managing Director, Corporate Communications, the following report **BE RECEIVED**.

<b>PREVIOUS REPORTS PERTINENT TO THIS MATTER</b>
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[Clause 6 of the 8<sup>th</sup> 8 report of the Investment and Economic Prosperity Committee.](#)

<b>BACKGROUND</b>
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The IEPC has set out to engage the community in developing London's Prosperity Plan through a two-pronged approach:

- Requesting ideas from organizations and individuals on how we can move London's economic forward faster. These ideas are being heard by the Committee over a number of special meetings where organizations and individual citizens can share their ideas and respond to any questions. The first slate of ideas was presented on June 9<sup>th</sup>, 2012. Additional special IEPC meetings were held July 18<sup>th</sup> and 19<sup>th</sup>, 2012, to hear from the remaining individuals and organizations.
- A community workshop where Londoners were asked to consider key questions about five core elements of economic development and prosperity. Another community workshop is anticipated for the fall to review the draft Prosperity Plan with the community prior to its final review by Council.

This report discusses the findings of the community workshop held on June 23<sup>rd</sup>, 2012.

<b>DISCUSSION</b>
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On June 23<sup>rd</sup>, 2012, Londoners were invited to a two hour community workshop to discuss and share their ideas with regard to London's Prosperity Plan. 40 participants attended and generated a substantial amount of feedback on critical issues facing London's economic prosperity. The following summarizes the feedback and input of the participants.

**What does "economic prosperity" mean to Londoners?**

Participants were first asked to consider what the term "economic prosperity" meant to them. This discussion helped establish a baseline for understanding what Londoners might think of when introduced to a Prosperity Plan.

Based on the responses from participants, "economic prosperity" for Londoners means:

- An integrated economy that uses "triple-bottom-line" evaluation – considering economic, environmental, and social impacts of initiatives on the well-being of the entire community.
- Sustainable growth and innovation, supported by efficient service delivery.

- Diversity of businesses and activity, including co-ops, small businesses and start-ups, foreign investment, solo-preneurs, and a variety of industries.
- An inclusive culture where women, children, people with disabilities, every age have opportunities to contribute, thrive and prosper.
- Strong support networks and connections for youth through collaboration between educational institutions, public institutions and businesses.
- A community where people want to live, not where they have to live – a place where individuals and families can fulfill both their personal and professional goals in a satisfying manner and enjoy a high quality of life.

### How can we pursue and support prosperity in London?

The major activity of the workshop focused on five key questions related to core elements of economic development, as follows:

QUESTION	AREA OF FOCUS
How does London attract new business and keep existing businesses here?	Business Growth, Retention and Attraction
How can London attract and retain talent?	Talent Retention and Attraction
How do we get more people working?	Labour Force Development
How do we share community wealth across neighbourhoods?	Community Economic Development
Which attractions does London need to keep and bring entertainment dollars to our city?	Visitor and Resident Attractions

Participants broke into smaller groups and spent time considering each question in-depth. The following themes emerged as being central to economic prosperity for London:

- London already has a lot of incredible features and local talent – promoting and sharing the stories of what we’re already doing in our community with the world is important for building pride in our city. Championing, celebrating and communicating the existing excellence are important steps in supporting existing initiatives and attracting future growth.
- Strong relationships and collaboration between the City, educational institutions (at all levels), and the business community are critical for transforming the economy.
- Support for entrepreneurs and “start-ups” – in the form of incentives for creating and growing a business, strong networks, and formal and informal mentoring programs are important for fostering a stronger, more diverse economy.
- Streamlining channels and making employment networks more accessible is an important step in connecting job-seekers to opportunities.
- Making the downtown core a vibrant, welcoming, and attractive space is the key to making it a destination spot for people to live, learn, work and play.
- Strong neighbourhoods with unique identities that are built around safe, connected, vibrant micro-communities lead to engaged citizens. It’s important to build the character and strength of all neighbourhoods.
- Vibrant and varied cultural offerings – arts, culture, theatre, culinary, sport and recreation – and support for community events of all types and sizes entice visitors to come to

London and encourage Londoners to be tourists in their own home town.

- Reliable, accessible, and well-connected modern public transportation is critical for connecting neighbourhood hubs, moving people and supporting business.
- Supporting and enabling a “green economy” and sustainable growth is important to ensure that our resources and assets will be available for future generations of prosperity.

### Supporting Prosperity Initiatives

To wrap up the workshop, Chief Financial Officer and City Treasurer, Martin Hayward, gave a brief presentation to participants about the options available to the City for realistically financing the undertaking of the type of initiatives that had been put forward as potential action items for the Prosperity Plan.

During this discussion, participants expressed a desire to learn more about the options available to the City, as well as more generally about how municipal financial planning works. Participants suggested looking to innovative practices in other jurisdictions and expressed interest in more engagement and public education about financial literacy as it relates to local government spending.

<b>CONCLUSION</b>
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**Next Steps:**

The draft Prosperity Plan will be presented to the IEPC in the fall of this year. As set out in the original communications and engagement plan, we will consult with the public on this draft plan prior to any final decisions and budget deliberations.

<b>PREPARED BY:</b>	<b>RECOMMENDED BY:</b>
<b>S. ASHLEIGH WEEDEN ENGAGEMENT COORDINATOR</b>	<b>ELAINE GAMBLE MANAGING DIRECTOR CORPORATE COMMUNICATIONS</b>