



Economic Development 2015-2018



Last Term Review

- Engaged business & labour leaders to improve approach to economic development
- Redesigned the City's arts & culture strategy in collaboration with key stakeholders
- Established a new workforce development strategy



Reshaped EcDev Strategy

- Launched *Toronto Prosperity Initiative*
- Incorporated business ideas into *Collaborating For Competitiveness*, a new EcDev strategic plan
- Made strides in bridging bureaucratic silos to make it easier to do business in TO
- Focused EcDev on improving its efficiency and customer service
- Established “economic dashboard” to measure progress



Revitalized Arts & Culture

- Launched *Creative Capital Gains* Initiative
- Engaged broad spectrum of stakeholders to develop a new arts & culture plan
- Promoted closer ties among A&C groups to create new artistic synergies
- Emphasized community-based arts initiatives
- Launched arts initiatives with other cities
- Boosted A&C funding without increasing property taxes



A New Workforce Strategy

- Adopted “*Working as One*” a new workforce development strategy
- Optimize services to employers
- Optimize services to jobseekers
- Optimize the use of City resources
- Collaborate to improve integration, access and service customization



The Term Ahead

- Create 35,000+ jobs per year
- Double FDI leads
- Collaborate internally for efficiency and better service
- Broaden & leverage external relationships
- Develop new employment areas
- Expand PAYE & double partnerships



The Term Ahead

- Leverage “Music City” plan to expand outdoor music festival activities & attract tourists
- Promote operating and governance synergies among civic theaters
- Support & promote film industry & festivals
- Leverage cultural and economic opportunities emerging from the PanAm Games



Areas of Focus for 2015-2018

- Improve/reform City processes
- Boost organic business growth
- Launch export trade initiative
- Transform approach to FDI
- Focus on jobs for youth
- Emphasize proactivity



Reform City Processes

- Drive process change through internal collaboration
- Bridge internal silos to remove roadblocks and accelerate growth
- Seek out opportunities for process improvement
- Find and implement innovative productivity technologies & best practices



Reform City Processes

- Nurture a passionate growth mindset in the EcDev organization
- Assess existing programs to ensure that each has a growth or growth-support focus
- Incorporate growth measurements into success metrics in each area of EcDev business
- Find and implement growth-related best practices wherever possible



Promote Organic Growth

- Strengthen collaboration with business & the arts on growth initiatives
- With Invest TO, leverage EcDev relationships to take investment ideas to foreign parent companies
- Identify high potential businesses for intensified support



Promote Organic Growth

- Focus on manufacturing, creative & knowledge sectors
- Pursue growth opportunities related to transit expansion



Launch Export Trade Initiative

- Develop an export trade component to help local enterprises enter world markets
- Collaborate with federal & provincial trade & investment offices overseas to identify growth opportunities
- Deepen ties with international business & trade associations to open doors to new trade opportunities



Transform FDI Marketing

- Steer a new regional FDI model with federal, provincial & local governments
- Employ new strategies to maximize potential of federal, provincial & regional marketing activities
- Transition FDI from marketing to selling
- Build internal EcDev support process to identify and assist in securing investments
- Harmonize efforts among all internal stakeholders
- Everyone is a salesman!



Focus on Youth Employment

- Intensify collaboration between the City, employers & unions to enhance job training/apprenticeship opportunities
- Pursue the creation of City-sponsored “trades incubators” to bridge the skills gap
- Leverage Enterprise Toronto and private sector resources to promote and support youth entrepreneurship
- Develop initiatives with schools to introduce entrepreneurship to students



Be Proactive

- Target high-potential FDI & trade opportunities
- Use City and private sector assets to create tailor-made deals and sell them
- Explore innovative, unconventional approaches to revitalize underutilized and vacant business properties
- Build productive collaboration with all sectors, from business & government to education, labour & other GTA governments



Be Proactive

- Strengthen intergovernmental staff-to-staff relationships
- Waiting for business to come to us will waste potential and delay growth
- Demand, recognize, celebrate & reward action!