

# PROPOSED 2020-2024 ECONOMIC DEVELOPMENT STRATEGY

Town of Newmarket Economic Development  
February 6, 2020

Agenda

Matrix Evaluation

Strategy 1-3

Confirm Strategies &  
Q&A

March 6  
EcDev  
Forum

# THE EVALUATION MATRIX

		Attraction, Retention and Community Building	Continuation of Strategic Priorities and Direction	Economic Development Influence on Change	Financial and Resource Implication	Economic Impact
		✓	✓	★	\$	1 person
			💡	★	\$\$	2 people
				★	\$\$\$	3 people

STRATEGY 1

# ATTRACTION AND MARKETING

# WHAT WE HEARD FROM YOU




## Strategy 1: Attraction and Marketing



- Focus on outbound marketing
  - Branding & the Differentiating Factors
  - Digital Media and Video
  - New Economic Development Website
  - Social Media & Digital Platforms
  - Media Relations
  - Focusing on Key Markets
- Attract Talent and Opportunities for Partnership
  - Attract post-secondary, learning development opportunities, skills upgrading, certificates and partnerships
  - Support co-ops and internships
  - Support businesses in finding and retaining talent

# THE EVALUATION MATRIX

## Strategy 1: Attraction and Marketing

	Attraction, Retention and Community Building	Continuation of Strategic Priorities and Direction	Economic Development's Ability to Influence Change	Financial Scope	Economic Impact
Build Upon Comprehensive Marketing Strategy Including: *Leveraging Existing Branding *Continue or Expand Media Relations *Increase Online Social and Web Presence *Utilize the Key Differentiators from an existing campaign	✓	✓	★	\$\$\$	
Support Co-ops and Internships and Support the Attraction and Retention of Talent	✓	✓	★	\$	
Attract Educational and Skill Development Partnerships	✓	✓	★	\$\$	

# LEVERAGE AND EXPAND ON ECDEV MARKETING

Strategy 1: Attraction and Marketing

Leverage  
Existing Brand:  
There's a Place  
for You Here

Enhance  
Existing  
Marketing Plan

Develop  
additional  
collateral for  
EcDev brand

Launch  
Updated  
Marketing  
Program

Measure and  
adjust  
marketing  
efforts





# WHAT SUCCESS LOOKS LIKE BY 2024

## Website & Digital Presence

- An externally facing, marketing website with high quality content that delivers leads automatically
- Digital marketing resources are allocated to maximize exposure
- Leverage internal digital communications resources

## Attract Partnerships with Educational Opportunities & Institutions

- Work alongside educational partners to bring certificate programs, courses and learning opportunities
- Investigate & implement “out of the box” education ideas

## Media Relations

- Key targeted stories outlining the main messaging of “There's a Place for You Here” to potential entrepreneurs and talent
- Newmarket has a growing reputation as an urban, collaborative business ecosystem with great livability

## Support and Encourage Talent in Newmarket

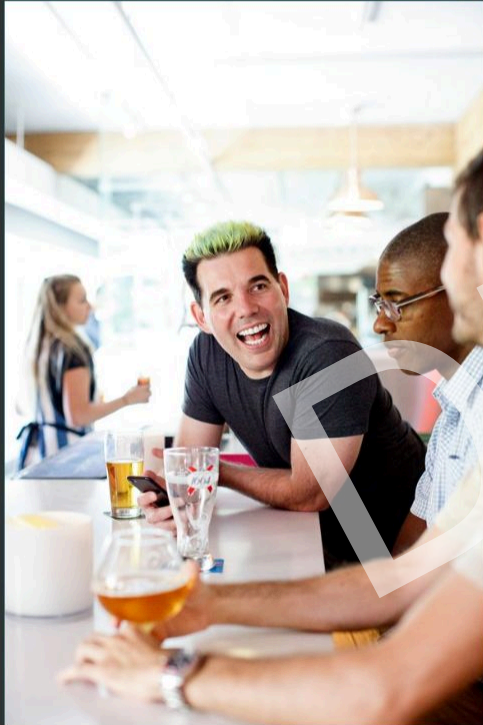
- Implement creative ways of attracting and retaining talent in Newmarket including blog posts and new ideas
- Support for co-ops & internships at local companies

STRATEGY 2

# BUILDING AN ENTREPRENEURIAL ECOSYSTEM

# WHAT WE HEARD FROM YOU

## Strategy 2: Building an Entrepreneurial Ecosystem



- Continue to Support and Encourage Community Based Entrepreneurship
  - Continue to support the infrastructure needed for business development (ie: ENVI)
  - Work alongside CreateIT Now, NewMakelt and others to develop businesses in the community
- Dream Big and Explore a Newmarket Entrepreneurship Hub
  - Implement a Meetup Group for ICT Companies in the near term
  - Begin to explore through consultation, discussions at NEDAC and internally, a locally based accelerator concept

# THE EVALUATION MATRIX

## Strategy 2: Building an Entrepreneurial Ecosystem

	Attraction, Retention and Community Building	Continuation of Strategic Priorities and Direction	Economic Development's Influence on Change	Financial and Resource Implication	Economic Impact
Support local entrepreneurs through NewMakelt, CreateITNow and other opportunities as they arise	✓	✓	★	\$	1 person icon
Encourage and support the development and promotion of key infrastructure needed for business growth including ENVI	✓	✓	★	\$	2 people icon
Research, explore and advance opportunities for an entrepreneurial hub in Newmarket including locations	✓	💡	★	\$\$\$	3 people icon

# THE ROAD TO AN ENTREPRENEURIAL ECOSYSTEM

## Strategy 2: Building an Entrepreneurial Ecosystem



# WHAT SUCCESS LOOKS LIKE IN 2024

## Strategy 2: Building an Entrepreneurial Eco-system

### Quarterly ICT/Tech gatherings

- Engage ICT sector and others in a venue appropriate for networking and mentorship
- Understand the needs of this sector to support growth

### Build relationships with community partners

- Businesses have ease of access to federal, provincial and other programs, resource and funding through the Economic Development office
- Enhance collaboration on outreach activities to businesses

### Support businesses through infrastructure

- Economic Development is supporting the roll-out of ENVI across the community through Corporate Visits and continued marketing
- A mix of housing and office options in Newmarket are supported through pro-active policy and advocacy

### Investigation of Ecosystem

- Work with Manufacturing Round Table, ICT Sector, NEDAC et. al to determine needs/requirements for Request For Proposals (RFP)
- Secure budget funding for initial examination phase
- Complete feasibility study and subsequent business case, if appropriate, for entrepreneurship support including potential hub

STRATEGY 3

# COMMUNITY DEVELOPMENT



# WHAT WE HEARD FROM YOU:

## Strategy 3: Community Development







- Continue to advance community building efforts
  - Corporate Visitation Program, Advocacy and BR&E
  - Establish a stronger Economic Development presence in the Downtown and South of Davis Drive areas
  - Align initiatives with external community partners
- Achieve Council Strategic Priorities
  - Provide support to Council Strategic Priorities as they relate to community building including SODA, Office and Housing Incentives and the Pedestrianizing of Main Street



# THE EVALUATION MATRIX

## Strategy 3: Community Development

	Attraction, Retention and Community Building	Continuation of Strategic Priorities and Direction	Economic Development's Influence on Change	Financial and Resource Implication	Economic Impact
Retain Jobs and Businesses through Corporate Visitation Program and Advocacy	✓	✓	★	\$	
Establish a stronger Economic Development presence in the Downtown and South of Davis Drive areas to support businesses in accessing funding and advice	✓		★	\$	
Provide support to Council Strategic Priorities and Regional Economic Development as they relate to community building including external relationships, SODA, Office and Housing Incentives, FDI and the Pedestrianizing of Main Street	✓	✓	★	\$\$\$	

# CONTINUING TO BUILD COMMUNITY

## Strategy 3: Community Development

Continue work on  
Business Retention  
and Expansion

Continue to  
promote  
development along  
the corridors

Work with partners  
to increase vibrancy  
of downtown  
including SODA

Seek collaborative  
opportunities to  
support community  
development

# WHAT SUCCESS LOOKS LIKE IN 2024

## Strategy 3: Community Development

### Robust Partnerships with Businesses in the Downtown

- Partner with businesses to "host" an EDO in the downtown once per week
- Educate more businesses on the Financial Incentive Program (FIP)
- Examine and advise council on expansion to the FIP

### Enhance Partnerships with Community Stakeholders

- Advocate for implementation of a tool for lead generation and expansion in N6 to support Regional Economic Development
- Expand relationships with York Region EcDev, Toronto Global, foreign chambers/trade offices and other partners

### Active development of the Yonge and Davis Corridors

- Market Newmarket as an emerging market and next place to develop
- Support Council Strategic Priorities through analysis of policy options

### Corporate Visitation Program

- Automate portions of the Corporate Visitation Program
- Meet with at least 12 companies/year
- Raise "Red flag" issues are identified and raised to appropriate departments and external agencies, and monitor progress

# NEXT STEPS

