

## Update: Emerging Economy

**Initiative Title:** Emerging Economy  
**City Council Sponsor(s):** Councillor M. Oshry  
**Supporting Department and Lead Staff:** Sustainable Development, Walter Trocenko/  
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### BACKGROUND:

- The advent of globalization has North American cities competing to position themselves in shaping the world economy in the twenty-first century. Cities are challenging the established norms to fuel their economic growth by becoming the modern engines of knowledge, innovation and entrepreneurship. Edmonton is competing with cities that are old, new, or emerging.
- Edmonton's advantage includes access to world-class institutions (University of Alberta, Northern Alberta Institute of Technology) and business incubators. These institutions and incubators are producing a new generation of entrepreneurs who are generating personal and community wealth by challenging the traditional 'ways' of doing business. It is imperative the City and its partners create a support system of services and infrastructure to facilitate this entrepreneurial growth.
- New innovative technology and science and commercial retail-related businesses are looking for attractive and affordable business and incubator spaces, service and policy support and networking and mentoring opportunities to grow and thrive locally and globally. Edmonton has an opportunity to support this wave of entrepreneurs by providing them with an environment to prosper.
- City Administration and its economic development partners, Edmonton Economic Development, and the Edmonton Chamber of Commerce are working together to facilitate startups and new business growth opportunities by creating and leading strategies that support new and existing generations of entrepreneurs and innovators.

### DESIRED OUTCOMES:

- **New Canadian and Aboriginal Business Start-up Supports:** The City of Edmonton Aboriginal Relations Office provides referrals to entrepreneur/startup programming organizations and maintains a public list of business and economic development organizations that meet specific needs of the Aboriginal community. The City of Edmonton does not offer specific programs to New Canadians or Aboriginal business startups and entrepreneurs; however these groups can leverage numerous other City-run small business support programs offered to all entrepreneurs. Administration will assist New Canadians and Aboriginal entrepreneurs by guiding them to these programs as well as various support opportunities offered through the federal government, the provincial government and other independent agencies. Administration will explore future opportunities offered

through the New Canadian and Aboriginal Business Startup initiatives at the University of Alberta, School of Business – Executive Education. The Enterprise Edmonton business unit at Edmonton Economic Development will continue to work with stakeholders to map Aboriginal businesses and businesses that hire and retain Aboriginal talent. Enterprise Edmonton will utilize this information to connect partners and develop programs to fill gaps related to aboriginal business startups.

- **“Make Something Edmonton” and “Edmonton Original” Marketing Strategies:** “Make Something Edmonton” and “Edmonton Original” are community focused marketing initiatives aligned with Edmonton Economic Development in partnership with the City of Edmonton.

- “Make Something Edmonton” is a community driven initiative that encourages and supports Edmontonians to make, build, and create a positive Edmonton story. “Make Something Edmonton” will establish a dedicated group of ambassadors, consisting of business community and institutional leaders that will help tell the Edmonton story and support the Edmonton brand. “Make Something Edmonton” will also continue to invest in assets to promote Edmonton in a consistent and meaningful way.
- “Edmonton Original Since Way Back” was the first expression of an Edmonton brand and was aimed at the consumer tourist market. The “Edmonton Original” brand will continue to be used to leverage the success already achieved in targeted tourist markets. Edmonton Economic Development Edmonton Tourism staff will help local organizations build tourism products that align with strategic objectives of “Edmonton Original”.

Edmonton Economic Development will continue working with the City of Edmonton Corporate Communications staff to build a cohesive place brand strategy. Administration will coordinate with partner agencies to develop similar marketing strategies that tie into “Make Something Edmonton” and “Edmonton Original”.

- **TEC and Startup Edmonton Mentoring and Accelerating Programs:** TEC Edmonton provides business acceleration services to inventors, entrepreneurs and startup companies. Startup Edmonton provides a campus co-working space; programs that help entrepreneurs, developers, and designers experiment and validate a scalable product or startup idea; and networking opportunities. The Advanced Technology Centre is a business incubator located in the Edmonton Research Park. Edmonton Economic Development will collaborate with these groups, as well as the larger group of entrepreneurship support organizations, to develop initiatives that support the developing needs of entrepreneurs through their growth life cycle. Initiatives that will be explored include a one-stop-shop website, joint marketing and business development, coordinated/combined educational programs, and coordinated marketing, and administration of incubator spaces.
- **Live Local and Local Economy Organizations:** Live Local Alberta is a non-profit, membership-based organization dedicated to developing and marketing independently owned, local businesses through a fee-based membership business

model. Administration will continue to collaborate with the Edmonton Chamber of Commerce and Edmonton Economic Development and develop a strategy to effectively grow, support, and market local entrepreneurial capacity.

- **Corner Store Program:** The Corner Store program focuses on retaining and attracting neighbourhood commercial small-businesses through marketing support, façade improvement, and public space enhancement. Administration will implement, monitor and critically review three corner store pilot projects to identify challenges and better understand the overall impact of the program. The results of the pilot projects will be used to make improvements before the full-scale implementation of the Corner Store Program.

#### **ALIGNMENT WITH STRATEGIC DIRECTION:**

- *The Way Ahead*, Edmonton's Strategic Plan 2009-2018:
  - *The Way We Prosper*
    - Goal 3: Edmonton- An unrivalled and competitive business climate
      - Strategic Objective 3.1: A City committed to business
      - Strategic Objective 3.2: The priority needs of business and industry are effectively supported
      - Strategic Objective 3.3: Small and medium – sized enterprises and entrepreneurs are supported with highly developed business knowledge and skills
    - Goal 4: Edmonton – An Environment for Innovation
      - Strategic Objective 4.1: A dedicated network of educators, industry, researchers and resources committed to supporting commercialization of innovation
  - *The Way We Live*
    - *Goal 5: Edmonton is Attractive City*
      - Strategic Objective 5.2: The City of Edmonton showcases its vibrant arts, culture, entertainment, sports and retail districts
    - Goal 6: The City of Edmonton is an economically sustainable community
      - Strategic Objective 6.3: The City of Edmonton is an economically sustainable community
  - *The Way We Grow*
    - Goal 6: Supporting Prosperity
      - Strategic Objective 6.2. Retail and Service Space
        - 6.2.1.8: Support neighbourhood-oriented commercial corridors and local economic development initiatives through the Business Revitalization Zones
        - 6.2.1.10: Revitalize older commercial areas within existing neighbourhoods in association with the Great Neighbourhoods Initiative
- *The Way Ahead* Corporate Outcome
  - Edmonton has a globally competitive and entrepreneurial business climate

**STARTUP BUDGET REQUIREMENTS:**

- No new budget allocation is required for this Council initiative beginning in 2014.

**TARGET DATE FOR COMPLETION OF PROJECT PLAN:**

- Program plans will be developed and evaluated on an ongoing basis.