

Nanaimo Economic Development Strategy

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Draft Vision, Mission and Goals for Report 2 of 2:

Strategic Plan

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Prepared for City of Nanaimo

October 5, 2020

3 Strategy Direction

3.1 Organizational Context

TBD

3.2 Vision

Nanaimo is a city of choice, a vibrant, globally connected gathering place at the forefront of innovation and investment in economic and community development.

3.3 Mission

Nanaimo will establish a hybrid agency to deliver this strategy.

Its mission is to leverage the city's strategic assets, grow a sustainable economy and enhance the exceptional quality of life, by providing leadership, a culture of collaboration and resources for growing investment and innovative practices in economic and community development.

3.4 Focus Areas

The Strategy has six focus areas that comprise economic, human and social capital that will catalyze business and investment activity throughout the community. Economic capital are core assets such as infrastructure and land that are the primary tools the municipality controls in serving its residents, visitors and businesses. Human Capital embraces skills and talent development, while Social Capital includes partnerships in community development such as housing and health. Business Development targets retention, expansion and entrepreneurship as pathways to growing productive capacity of the local economy. Innovation and Technology includes initiatives that exploit Nanaimo's existing base of technology companies as well as leverage technology as a primary source of economic investment and activity. Finally, Place Making and Attraction is concerned with refining the community's brand so it can move on to promoting itself to the entrepreneurs, investors and innovators who will drive growth in the future.



3.5 Goals

The following goals were identified based on stakeholder feedback from the focus groups (June 2020), community and business surveys (June-September 2020) and the planning workshop (September 2020). The goals touch on fundamental outcomes including jobs, household incomes, business development, human development and community development. The goals support and reinforce the Focus Areas and provide guideposts for performance measurement.

1. A positive local business climate that welcomes sustainable development.
2. New investments in economic activity that generate jobs and good household incomes for residents and their families.
3. A diverse economic base that best utilizes the community’s resources while embracing the cutting-edge technologies of the future.
4. A growing, skilled and talented workforce.
5. An enterprising environment for social and community development.

		Goals				
		Business Climate	Investment	Diversity	Skills & Talent	Social Enterprise
 Primary The Focus Area directly supports and contributes to goal achievement  Secondary The Focus Area indirectly supports and contributes to goal attainment	Economic Capital	Target	Target	Target	Triangle	Triangle
	Human Capital			Triangle	Target	Triangle
	Social Capital			Triangle	Target	Target
	Business Development	Triangle	Target	Target		Triangle
	Innovation & Technology		Triangle	Target	Target	Triangle
	Place Making & Attraction		Target	Triangle	Target	