



Salmon Arm Economic Development Society

Five Year Economic Development Action Plan
2013-2017

Plan Development

The Salmon Arm Economic Development Society (SAEDS) began the process of developing a Five Year Economic Development Action Plan, midway through 2012. The Plan is designed to guide the work activities of SAEDS, ensuring the highest return on investment for the organization's staff and financial resources. The Plan is a living document which will be reviewed on an annual basis to determine if the items identified remain a community priority and reflect the changing needs of our economy.

The three key processes used to develop the plan are detailed below:

- **Public Consultation Process**

Over 40 agencies, organizations, and stakeholders were identified as key informants for the plan. The project consultant, Millier Dickinson Blais, was successful in securing interviews with about 25 representatives.

- **Review of existing community data including:**

- Compiled results of over 80 business visits conducted in 2012.
- City of Salmon Arm Official Community Plan and other community reports (CASSSA, Urbanics Retail Report, Community Profile, Housing reports, Downtown Community Campus Project surveying etc.).
- Regional, Provincial & Federal Reports and Strategies.

- **Community Planning Meeting which included City Council & staff as well as SAEDS' Board and staff.**

- Established objectives of economic development activity.
- Established criteria to assess & prioritize potential economic development activity.
- Reviewed potential targets for economic development activity (Education, Agriculture, Manufacturing etc.)
- Further reviewed approximately 100 action items compiled from public consultation process & review of data.
- Added in about another 20 items which were identified gaps.
- Reviewed and ranked items, funnelling down to approximately 30 as priority areas for economic development.

The goal of the Plan development process was to assess *where are we right now, where do we want to be, and what is the best path to get us there.*

What follows is a summary of the priorities identified within the Plan.

Action Plan

To truly thrive and grow in the emerging economy, Salmon Arm aims to be a magnet for skilled creative workers, for entrepreneurs, and for families who will help build the next generation of economic opportunity. The natural and social features that make Salmon Arm so attractive to tourists, vacationers and retirees can be used to attract and retain those who can play a role in the community's transition into the creative economy. At the same time Salmon Arm values the contributions of residents, and can invest in skills development to ensure that local residents have access to the life-long training needed to build vibrant local business and sustain the local workforce.

To accomplish this fundamental goal, Salmon Arm must focus its efforts on three key areas of activity:

- **Skills Development** – First and foremost, becoming a centre of lifelong learning, training and skills building, will position Salmon Arm to attract a new generation of families, workers, investors and entrepreneurs – as well as build the skills and expertise that already exist within the community.
- **Sustainable Economic Base** – Salmon Arm recognizes that its existing industries form the backbone for long-term economic sustainability and a foundation for future growth and expansion.
- **Service Delivery** – Salmon Arm must acknowledge that long-term economic development requires an investment (both financial and otherwise) in economic development service delivery.

The common threads throughout the SAEDS Five Year Economic Development Action Plan include the attraction and retention of the creative class as well as the Alberta marketplace. Throughout the plan, the Alberta marketplace has been identified as a target for resident and business attraction, as well as a growth market for our existing businesses.

To effectively transition to the new economy lying before us, we aim to nurture, support and grow existing business while simultaneously building the knowledge and skills needed to support the next round of entrepreneurial ventures. This fundamental goal underlies the Economic Development Action plan that follows.

Skills Development

Focus on the Downtown Community Campus

The Downtown Community Campus (DCC) project is at the top of the agenda for SAEDS. Post-secondary institutions play an important part in the development of a creative economy. From this perspective, it is an economic necessity that Salmon Arm focus first and foremost on the development of educational and knowledge capacity, bringing competent and capable learning institutions directly into the heart of the community. Such an approach will anchor future investment attraction efforts, enhance the capabilities of existing companies within the community, and help to build the creative economy that Richard Florida and others have described.

As identified in the recent report entitled “Naturally Better – Downtown Community Campus Proposal”, the current location of the Salmon Arm Campus of Okanagan College does not allow for expansion or for the development of residences, a key feature in attracting students to the City. The report presents a strong case for a Downtown Campus to address this limitation and to attract students and talent to the City, which is in agreement with the priorities identified in the broader Economic Development Action Plan. The DCC proposal is comprehensive, suggesting expanded programming in 3 key areas (health, agriculture and the creative arts) to increase enrollment from local, provincial, and global sources. The JL Jackson property has been identified as the priority site to acquire for the project.

Salmon Arm has already established a committee dedicated to securing the downtown campus for Okanagan College. Feasibility studies, other planning initiatives and needs assessments for skills and training programs have already been conducted. The Downtown Community Campus Committee should therefore continue their work focusing on the following activities, as suggested in the “Naturally Better” report.

A. Acquire land for Downtown Community Campus site

The Downtown Community Campus Committee is working with Salmon Arm Economic Development Society to acquire land for a future downtown campus site. Specific next steps are identified as:

- Confirm available parcel portion for disposal, as well as its fair market value,
- Determine the best arrangement for interim property ownership, and
- Transfer the property to Okanagan College.

B. Build / Facilitate Partnerships

Partnership building is an ongoing task involving continued work with the region, its residents, community organizations, and all levels of government, to advance project planning in aid of achieving the downtown campus vision.

Partnerships are essential to the success of the Downtown Community Campus Initiative and following are some of the ways that SAEDS can support and further the development of productive partnerships:

- Ongoing communications are recommended through a comprehensive public relations strategy that targets decision makers and potential partners.
- Efforts to support Okanagan College in building relationships with other post-secondary institutions to offer expanded and specialized programming in the areas of agriculture, health and creative arts should continue
- SAEDS is well positioned to connect the DCC with local resources and write funding applications collaboratively with relevant stakeholders, and
- SAEDS can also collect information from the community to support the project.

C. Increasing Student Enrollment

The DCC Initiative aims to support the expansion of programming and the attraction of new students to Salmon Arm. An increase in student enrollment is well-aligned with the aspirations of the community as well as the broader talent attraction strategy that follows. The DCC presents an opportunity to attract students from local and regional communities, across the province, as well as international students. While Okanagan College is best positioned to lead its own student enrollment programs, SAEDS may

play a supportive role through its ongoing communications program and by coordinating the activities of its Talent Attraction Strategy with Okanagan College.

SAEDS is in a position to assist in the attraction of out of region and international students, as well as work to retain youth, post-graduation. SAEDS can continue to promote entrepreneurship among students and encourage cooperative education opportunities with local businesses to increase the retention of students post-graduation.

D. Student Residences

Due to the need for external partners to support the development of residences, SAEDS is well positioned to support the development of student housing within the targeted downtown campus area, by working to secure external investment or support the establishment of an external management firm to meet the housing requirements of the DCC.

The requirements of the Okanagan College should continue to be monitored. SAEDS should identify the process by which the College will make decisions around student housing and make efforts to support the development of student accommodations as needed. Okanagan College is already working with SAEDS as the community partner for this project, and SAEDS is working to identify partners for student housing development.

Talent Attraction Strategy

This initiative includes a strong focus on the attraction of the creative class and young families, with a focus on our community's exceptional quality of life being our primary competitive advantage.

A. Attracting long distance workers – “Live Here, Work Anywhere”

Marketing to long distance workers in resource extraction industries in Alberta, Northern BC and the Yukon Territory can be accomplished by understanding the existing market of Salmon Arm residents working out of the region and developing a marketing campaign to attract families based on lifestyle amenities.

A necessary step, before investing heavily in advertising, is to investigate the development of direct flights to relevant worksites. This may involve documenting interest in direct flights and using this information to lobby for regular service. The driving forces of this initiative are to assist and retain the families which are living in our community but perhaps working elsewhere, as well as attract additional families to the area. It is anticipated that this will assist in the development of an expanded workforce to support future business attraction.

B. Attracting New Canadians

Because the entire world can literally be represented as the target market for an attraction strategy, good research is essential to lay an important foundation for more targeted marketing activities. Best practices in rural immigration strategies suggest that greater success may be achieved by targeting groups who already have a presence in the community or region. Another strategy is to target new Canadians who are already in Canada, maybe living in an urban centre, but would prefer a smaller community and

a rural pace of life. The following issues are recommended as a starting point to attract new Canadians to the community:

- Establish current migration and immigration trends in Salmon Arm and the surrounding region, including inter-provincial and inter-regional migration, likely through the business retention and expansion program as well as interviews with local immigration support services
- Identify skills shortages being experienced by local businesses through the business retention and expansion program
- Engage key stakeholders such as Shuswap Settlement Services and Okanagan College to establish capacity and insight into likely target markets
- Assess current methods of sharing information about educational opportunities, business investment opportunities and information specific to attract new Canadians
- Ensure that support services are well positioned to handle demand

C. Attracting Entrepreneurs

The beauty of Salmon Arm and its cultural amenities are already attracting entrepreneurs to the community and keeping them in the community for the long term. Increasing the awareness of the Shuswap as a supportive environment for entrepreneurs among people who are positioned to relocate their business is one way to build on this trend. Salmon Arm's exceptional quality of life and expanded market access are also key competitive advantages for entrepreneur attraction. Entrepreneurs who are interested in the agricultural, manufacturing, tourism and retail sectors are the main targets, although these are not the only sectors that can benefit from this initiative.

- Through the Business Retention Expansion program, create an inventory of businesses that are experiencing succession challenges who are interested in locating a buyer and provide assistance through the existing SAEDS' Real Estate Directory.
- Capitalize on the networks of existing businesses, utilizing Salmon Arm businesses as ambassadors for new business attraction.
- Communicate with Salmon Arms Commercial Real Estate Agents and Commercial Lenders to follow-up on generated leads/investment inquires.

Sustainable Economic Base

Facilitate Growth and Expansion in Manufacturing

Historically, manufacturing has been an important component of the national and provincial economies. While perhaps not known externally as a centre of manufacturing, some industrial park tenants certainly serve as examples of how innovative firms with talented employees can successfully operate in a smaller, rural region while marketing and distributing around the globe.

Aside from the benefits of the Downtown Community Campus project and the talent attraction strategy, infrastructure improvements, incentives and targeted marketing are recommended to assist firms in Salmon Arm to grow, as well as to attract new firms to the City.

A. Industrial Park Infrastructure and Signage

The following projects are recommended as top priorities to create a positive first impression for visitors to the Industrial Park, and ensure that current information and way finding is in place.

- Entrance signage
- Business directory & mapping
- Signage with SAEDS' contact information
- Public transportation

The City of Salmon Arm is best positioned to lead the improvement of infrastructure and public services for the Industrial Park, including monitoring the need for other infrastructure or services such as the extension of sewer services to the Industrial Park.

Two forms of signage are required: temporary and permanent. The purpose of permanent signage is to identify the entrance and existence of the Industrial Park in Salmon Arm.

The purpose of temporary signage is to make drivers aware that land is available and to provide contact information for SAEDS including a website address. Also, the development of way finding signage identifies tenants of the Industrial Park. These signs are most effective when supported by the creation of a directory and map for the Industrial Park. The map and directory for the Park could be provided in both print and electronic format. Products and services of Industrial Park tenants could also be included in the directory.

B. Industrial Incentive Review

Many communities feel that the best incentive for business development is a strong economic development program, which SAEDS provides. However, a periodic review of Salmon Arm's development fees and processes to ensure competitiveness with other municipalities and competitive regions is a wise exercise for the City to undertake.

- Review development fees and approval processes to ensure competitiveness
- Develop an Industrial Taxation Incentive Program proposal for consideration by the City of Salmon Arm

A periodic review should include specific recommendations evaluating the need for a formal incentive program for the development of industry in Salmon Arm. Often, communities equate this type of program with tax incentives, but taxation is only one type of incentive, and Canadian municipalities are often restricted as to how business taxes can be administered. Other avenues should be investigated in a comprehensive approach. For example, service standards are used in many areas of Canada to ensure that approvals for Industrial Park developments are processed in a timely, if not expedited, manner. In some cases, these standards are published in promotional materials and used as an incentive to attract investment.

C. Airport Development

The development of the Salmon Arm Airport presents significant opportunities to create a competitive advantage for the local business community as well as to attract new

business and new residents. Residents may enjoy the convenience of air travel for business purposes, for commuting to work, and for pleasure. The following steps are recommended in the recently completed airport study:

- Remediation of the regional airport site. SAEDS will support the process of accessing brownfield redevelopment funds to conduct an environmental study to determine remediation requirements, or other projects.
- Attracting scheduled flights for business use, to Calgary or Vancouver, for example, and to support long distance workers under the concept of “work here, live anywhere” as discussed in the Talent Attraction Strategy.
- Infrastructure items identified in the airport development plan. SAEDS may support by identifying funding opportunities and preparing applications in partnership with the City (who owns the airport) CSRD (who contributes to operation expenditures through taxation) and the Airport Management Society.
- Marketing the airport, in association with other investment attraction and public relations activities for business and resident attraction strategies, and increase interest in business development at the airport and in recreational pilots.

D. Industrial Park Business Development

SAEDS should continue to engage the current tenants of the Industrial Park to encourage and support increased networking, expose tenants to current thinking in advanced manufacturing, just-in-time manufacturing, market expansion, research and development activities, and encourage technology adoption as appropriate to the aspirations of the manufacturing community.

The following specific efforts will support collaboration and development in the Industrial Park. These programs can also be marketed as an incentive for business development.

- Facilitate joint marketing initiatives for existing Industrial Park businesses
- Industrial Park Business Development Events

Joint Marketing offers an opportunity to leverage resources of a group of businesses to reach new markets and increase their client base. The key to successful marketing is targeting appropriately, and in this case, identifying market expansion opportunities shared by Industrial Park businesses as well as mutual supplier needs would be a good route to identifying targets. Once the goals of the initiative are defined and participants engaged, the appropriate budget and media can be established (trade shows, procurement arrangements, trade missions, and online or print advertisements, for example). SAEDS is positioned to facilitate this process, and seek external financial support, according to the comfort level of the businesses. Should interest in a manufacturers’ association develop, this type of organization is well positioned to support market expansion, cost savings programs and facilitate other business partnerships with the support of SAEDS.

Events are a great way to encourage networking and knowledge sharing among the manufacturing community. SAEDS will continue to host industrial park discussion meetings on a semi-annual basis in alternating locations including guest speakers of interest to existing businesses and facilitated discussions on challenges and opportunities facing the business community. These sessions may spur business partnerships and lead to joint bid opportunities that SAEDS can support or facilitate.

Develop Local Agriculture Opportunities

The nature of agriculture has been changing across Canada. While the area under cultivation has not changed, the product mix and number of farmers have been declining for some time. Concerns have been raised over the trend towards larger farms and a focus on mono cropping of commodity crops. Over time Canada has become increasingly dependent on imported food. However, more recently the local and organic food movements have been spreading across North America. These movements prioritize local and organic food production as participants seek healthy options that are environmentally responsible and supportive of rural economies.

There are several reasons to invest in building a strong local agricultural economy. Agriculture activities in a community can extend from seed propagation and production (fruit, vegetable and animal farming) to manufacturing, distribution and support activities including agricultural suppliers and refrigerated storage. Farmers support other local industries generate business and employment opportunities beyond the direct agricultural activities. When residents are focused on purchasing local food, this benefit can be enhanced as farmers receive a greater portion of farm product proceeds and, in turn, spend more in the local economy than traditional food retailers.

Some activities that can be undertaken in support of the local agricultural economy include:

A. Regional Agriculture Strategy

Support the efforts of the CSRD Economic Development, to complete a Regional Agriculture Strategy for the agricultural industry.

Improve workforce development, training and labour sourcing for management and seasonal labor positions. Work with local workforce development agencies to determine the demand for specific skills in the region. Wherever possible, integrate these efforts with Downtown Community Campus Initiative and the talent attraction strategy.

B. Grassroots Agricultural Organizations

The agricultural sector can increase its profile and connectedness within the community by developing local agricultural groups and work to establish agricultural infrastructure such as a four-season farmers' market, processing facilities and community cultivation projects. SAEDS is best positioned to support these efforts through its supporting non-profits program.

C. Local and Organic Food Markets

SAEDS may be able to create new local market opportunities by connecting local agricultural producers with cafes, restaurants, hotels and other food providers to extend the market for local food production. These efforts may extend beyond just connecting, to establishing cooperatives/partnerships and also storage facilities to enable farmers to meet year round demand with consistent levels of supply.

The public sector can also be included in such a program by encouraging the development of a local food procurement program for institutional buyers in Salmon Arm including the City of Salmon Arm and Okanagan College.

Position Salmon Arm as a Retail/Commercial Destination

Salmon Arm is a service centre for the smaller neighbouring communities of Enderby, Sicamous, Blind Bay, Chase etc. With the closing of Zellers, immediate gaps have been identified of low cost general merchandise and clothing options. Attraction of these types of retailers is a priority in the short term.

In order to reduce consumer leakage as well as attract out of town shoppers, the Five Year Economic Development Action Plan speaks to a strong need for a mix of both big box stores and smaller independent stores in Salmon Arm.

In striving to become a retail/commercial destination Salmon Arm can:

A. Encourage Local Shopping

Initiate and expand the “A Product of the Shuswap” initiative – a local buying program that will assist residents in understanding the importance of achieving a mixture of big box franchises and independently owned niche retail options.

B. Align Investment Attraction Program

The City of Salmon Arm can become a comparison shopping destination by aligning the investment attraction activities with identified retail and commercial services gaps in the local economy. SAEDS will continue with its targeted retail attraction efforts, focussing on attracting retail businesses to the community who supply low cost household goods and other products identified as supply gaps.

Increase Tourism Activity

Tourism, like other industries, supports general prosperity in a community by bringing new spending into the community and supporting business revenues. However, the direct employment and taxes generated through travel expenditures are just the tip of the iceberg when it comes to quantifying the benefits generated by tourism activities. Tourism can lead to improved infrastructure such as roads, sidewalks and bike paths. However, it can also lead to neighbourhood revitalization, and provide an incentive for historic and environmental preservation. In addition, it can lead to the development of other key quality of place features such as restaurants and cultural institutions that can assist in attracting new residents and businesses not associated with tourism but benefiting from the services and quality of place aspects supported by tourism.

With its favorable four-season climate and location along the TransCanada Highway midway between Calgary and Vancouver, within easy reach of regional airports in Kamloops and Kelowna and at the southern tip of the Salmon Arm of Shuswap Lake, Salmon Arm is a destination of choice for tourists.

A. Build Tourism Product

Opportunities exist to expand tourism products and establish partnerships and packages between tourism products. As such Salmon Arm should seek to:

- Build on and support the existing Roots and Blues Festival, Film Festival, Shuswap Theatre, Wednesdays on the Wharf to expand summer festival spirit/feeling
- Build tourism products with high regional and inter provincial appeal, such as events and festivals, agri-tourism, lake recreation, fishing and sport tourism
- Build tourism product for the winter and shoulder seasons to smooth visitation throughout the year
- Collaborate with First Nations to build tourism products and increase access to lake and back country tourism opportunities
- Coordinate with downtown business owners to extend summer hours to increase service provision to tourists
- Facilitate the establishment of tourism packages (accommodation, events, activities, retail, etc.)

B. Tourism Marketing

Marketing is critical in attracting tourists and in encouraging tourists to stay in the area for a longer period of time. It is also an expensive activity, and therefore regional partnerships are very positive in leveraging every dollar to gain greater impact. The following activities are recommended to support tourism marketing:

- Support CSRD efforts to implement a destination marketing fee to generate funds for marketing activities
- Work together with CSRD to market the Shuswap area to regional and interprovincial markets
- Work with Thompson Okanagan Tourism Association and Shuswap Tourism to raise the profile of the Shuswap Region
- Improve Highway signage and way-finding to direct travelers to amenities, services, events and attractions in the city
- Facilitate hockeyville campaign in Salmon Arm to increase exposure and highlight sport tourism opportunities

Investment Attraction Marketing Strategy

The desire for a targeted investment attraction marketing initiative was clearly expressed by SAEDS and mentioned in consultations related to the Industrial Park. It is therefore recommended that SAEDS develop a comprehensive marketing strategy that will support the attraction of new business and the successful succession of new business owners taking over existing businesses.

Recommendations from various sectors include marketing activities, which are best developed in a coordinated way. An integrated investment attraction plan that incorporates communications activities and presents a consistent image of Salmon Arm is the best approach to ensure marketing resources are well invested.

A. Marketing Strategy Development

Phase 1: Initiate the “Product of the Shuswap” campaign using the extensive marketing tools to begin to increase Salmon Arm’s public presence, generating business for local firms and attracting investment from similar companies in the City

and surrounding area. The City of Salmon Arm is an important partner in the sales process, and SAEDS' role in supporting an efficient deal making process in partnership with the City's planning department may be explored in this phase.

SAEDS already recognizes the importance of investment attraction marketing and is in the process of a Joint Marketing Initiative, which is working collaboratively with several organizations to create an attraction DVD and relocation guide for Salmon Arm. The DVD will be produced in segments; highlighting Salmon Arm's assets in agriculture, manufacturing, the commercial sector, and its quality of life.

During the first year, SAEDS will pay particular attention to the markets that the local business community is accessing as well as areas of growth through the annual business survey and business and retention activities, and gather data to inform a more targeted investment attraction strategy.

Phase 2: Develop a targeted industrial investment attraction program, based on supply chain opportunities and current manufacturing sector trends. This recommendation will require an investment in research into particular supply chain opportunities and the identification of leads that may be interested in investing in Salmon Arm. This research may also identify priority trade shows within BC and Alberta that may provide strategic networking opportunities for SAEDS, as well as broad regional partnerships that can support the cost of larger marketing efforts such as trade shows. Business attraction efforts will focus on resources based economies (Alberta, Northern BC, Yukon etc) facing workforce challenges and higher costs of doing business. Salmon Arm's strategic location, transportation options for getting products to market and low comparative costs of doing business will be key highlights of the industrial investment attraction program.

B. Marketing Campaigns



Marketing Campaigns are a great way to deliver targeted marketing messages over a specific period of time.

SAEDS is currently initiating a new ad campaign called "A Product of the Shuswap" which will highlight existing businesses, promoting shopping locally with a 'soft sell' approach. This new "A Product of the Shuswap" branding will be incorporated into the Business Forum, Industrial Park Directory, website, print ads in

newspaper, e-newsletters, etc. It can also support the agriculture sector by providing a brand for local products, allowing a business, product, person, non-profit to be highlighted as products of the Shuswap. It can also tie into the Shuswap Construction Industry Professionals (SCIP) "Get a local construction quote" campaign.

As the Investment Attraction Marketing Strategy progresses, further marketing campaigns are expected to develop. Future campaigns could potentially use the "A Product of the Shuswap" branding, depending on its reception in the market place.

C. Website Enhancement

Within the last 20 years there has been a worldwide shift from traditional marketing material (i.e. print based media) towards marketing materials and information that can be accessed electronically. The Internet is now the primary source for site selection information. The expansion of the SAEDS' Real Estate Directory that currently

highlights public and private land and businesses available for sale will further leverage this valuable asset:

- Land costs priced per acre
- A section dedicated to the Industrial Park outlining its competitive advantages, available infrastructure and servicing information such as electricity, water and wastewater services and storm water retention
- Information on permitting, municipal contacts and links to the Official Plan and other planning information.

A section of the website dedicated to the Industrial Park and other Salmon Arm lands information should be easy to find using a Google search, and search engine optimization needs to be continually monitored to ensure that the website has a good ranking. There will also need to have tabs on the main SAEDS site and the City of Salmon Arm's website which takes users directly to the Industrial Park webpage. Relevant links need to be highlighted to ensure that the community and SAEDS provide information as seamlessly as possible to potential investors.

D. Prospectus Development

The purpose of a Prospectus is to provide interested parties who wish to print information with a quick way to download relevant information in one document. A Prospectus is a standard document that realtors, site selection professionals and business owners can easily review.

The Prospectus should include:

- Industrial Park promotional information that highlights Salmon Arm's Competitive Advantages
- Available vacant land with zoning , servicing, and other relevant information as well as current GIS mapping; custom mapping that can show larger lot options or custom sized lots with topographical information is ideal
- Community profile (abbreviated)
- Sector specific information with one or two community success stories

Much of the information has already been collected and is available on the website. This Prospectus has to be redesigned in a printer-ready format and made available online.

Service Delivery

Business Retention and Expansion

Two main activities are currently underway to support business retention and expansion in Salmon Arm: the Salmon Arm Business Retention Program and the Business Forum and other business training/workshops opportunities throughout the year. These activities gain momentum over time and should continue, providing a solid foundation for all economic development activities. Opportunities for growth include: identifying areas where the business community is seeking support and developing tailored services or educational opportunities around these themes. For example, as SAEDS is seeing a need for support for succession planning, increased focus on this issue may be called for, including a succession planning workshop and/or tool kit.

The Salmon Arm Business Retention Program consists of business visitations and follow-up with business support services to develop a greater understanding of the needs of the business community and address these needs wherever possible. Following up on these visits, the SAEDS' Executive Pulse database compiles the information and a quarterly report is produced for the SAEDS' Board as well as a semi-annual report to Council.

SAEDS also organizes and hosts a one day Business Forum and other business training and workshop opportunities on an annual basis. Attendance is generally around 100 people. Guest speakers provide information on a variety of topics including the global economy, industry trends, marketing, financial planning, or other issues that are of interest to the business community.

Entrepreneurship

The community of Salmon Arm and the surrounding region, as well as SAEDS, recognize the value of encouraging entrepreneurship in residents. Youth and other community members that experience the excitement of planning and starting a business initiative are more likely to become business owners in the future, or use these skills in whatever employment they secure in the future. SAEDS is a partner in a program called "Launch a Preneur" that cultivates a basic understanding of business and sparks excitement about entrepreneurship.

SAEDS works with Okanagan College Enactus and Community Futures Shuswap to host Launch-a-Preneur on an annual basis. The event is a business planning competition similar to Dragon's Den, a popular program where business experts evaluate business proposals, and invest in successful entrepreneurs and start-up companies. Launch-a-Preneur is a 3 month program which guides participants through various stages of developing a business.

The program includes volunteer business mentors from throughout the community to support the teams as they progress. The competition night includes presentations by teams in front of an audience and panel of judges.

Also, the Canadian Youth Business Foundation (CYBF) loan program which SAEDS is the community partner for in the Shuswap Region supports youth (age 39 and under) with low interest, easily accessible, loans to support new start-ups. Businesses are matched with community mentors.

Supporting Non-Profits

The community of Salmon Arm is engaged in many valuable community projects and activities that build the quality of life of the community. The value of these activities and projects is that they make Salmon Arm more attractive to entrepreneurs that appreciate its natural, social and cultural amenities. These organizations support the creative arts, entertainment, festivals and events, and support environmental and cultural initiatives. The Economic Development Action Plan recommends supporting existing community initiatives to build tourism products, and encourages the development of new organizations, in agriculture, for example.

SAEDS currently supports the important contribution that not-for-profit organizations make to the local economy and to quality of life in the community through its Non-Profit Assistance Program. Through this program SAEDS staff will continue to assist non-profit organizations and community groups to identify funding opportunities and prepare grant applications to support their activities and projects.

Communication

Communications are integral to the operations of SAEDS and to its investment attraction and business retention mandate. SAEDS is advised to conduct annual reporting to the board to understand what has been achieved to date and generate motivation within the organization and with close partners such as the City of Salmon Arm to continue implementing the Plan. Annual reporting is an opportunity to celebrate success as well as clearly articulate the challenges faced. It is recommended that the SAEDS prepare:

- Verbal reports to City Council throughout the year, reviewing activities undertaken, successes achieved and challenges faced.
- Annual work plan to meet the objectives of the action plan.

The items included within the SAEDS Five Year Economic Development Action Plan will be implemented based on the priority ranking they received during the planning sessions, as well as the annual review of the plan.

For further information on the Salmon Arm Economic Development Society please contact:

Lana Fitt, Ec.D
Economic Development Manager
Salmon Arm Economic Development Society
Ph: 250-833-0608
Email: edo@saeds.ca