# Activating and Maintaining Momentum with Strategic Planning

# Agenda

## Strategic Planning for Economic Development

1. Engagement and Collaboration
2. Goal Alignment and Focus
3. Resource Optimization
4. Implementation
5. Communication
6. Performance Measurement and Accountability

# Engagement and Collaboration

**Strategic planning is an opportunity to facilitate meaningful engagement with stakeholders, including government agencies, businesses, community groups, and residents.**

**Key Takeaways:**

1. Spend the time connecting, learning, and listening.
2. Identify your current state.
3. Understand your and others’ role in economic development.

# Goal Alignment and Focus

**Strategic plans offer a crucial blueprint for the work that we do, aligning efforts and resources with overarching goals and priorities.**

**Key Takeaways:**

1. Identify the ultimate vision for the strategic plan.
2. Build a roadmap to guide activities and initiatives.

# Strategic Priorities

- Entrepreneurship Advancement
- Local Economic Growth
- Investment Attraction
- Stakeholder Relations
- Operational Optimization

# Resource Optimization

Strategic plans empower us to allocate resources thoughtfully, maximizing effectiveness and efficiency.

**Key Takeaways:**

1. Identify and prioritize areas for investment.
2. Ensure you have the right people with the right skills.
3. Create tools and an environment that supports optimization.

# Impact Assessment Tool

| Project 1 | | | |
|---|---|---|---|
| | | | |
| | **Weight** | **Impact (0 to 1)** | **Summary** |
| **Priority Sector** | **Yes or No** | | |
| Relavance to Key Industries (Agriculture/Mining/Advanced Manufacturing/Life Sciences/Technology/Logistics) | Yes | | Yes |
| **Supply Chain Gap** | **20%** | | |
| Does it fill a gap? | 10.0% | 0.5 | 5.0% |
| Does it stimulate key industries? | 5.0% | 0.75 | 3.8% |
| Is it a new innovation? | 5.0% | 0 | 0.0% |
| **Indigenous Growth** | **15%** | | |
| Indigenous Employment % | 5.0% | 0.5 | 2.5% |
| Indigenous Procurement | 5.0% | 0.5 | 2.5% |
| Indigenous Owned (51% stake or more) | 5.0% | 1 | 5.0% |
| **Economic Impact** | **50%** | | |
| Job Creation | 20% | 1 | 20.0% |
| Investment (Facility/Equipment) | 20% | 1 | 20.0% |
| Income Generation | 10% | 1 | 10.0% |
| **Economic Impact** | **15%** | | |
| Likelihood | 15% | 1 | 15.0% |

| | | | |
|---|---|---|---|
| **Total Allocation** | **100%** | **Project Total** | **84%** |

# Implementation

**Create a plan to support priority projects and programs, balancing short-term needs with long-term sustainability.**

**Key Takeaways:**

1. Understand the importance of your implementation plan.
2. Break down strategic initiatives into specific actions and timelines.
3. Understand that this is an evolving document.

# Communication

**Utilize diverse communication channels - meetings, presentations, newsletters, and social media - to disseminate information about the strategic plan.**

**Key Takeaways:**

1. Find your voice.
2. Clarity on the value of the plan.
3. Identify key channels for communication.

# Performance Measurement and Accountability

**Strategic plans establish clear metrics and benchmarks for evaluating organizational performance and progress toward goals.**

**Key Takeaways:**

1. Establish clear metrics.
2. Develop tools for tracking progress.
3. Create opportunities for transparency and accountability.

# What keeps us up at night?

# Questions?

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