

Southern Interior
DEVELOPMENT INITIATIVE TRUST

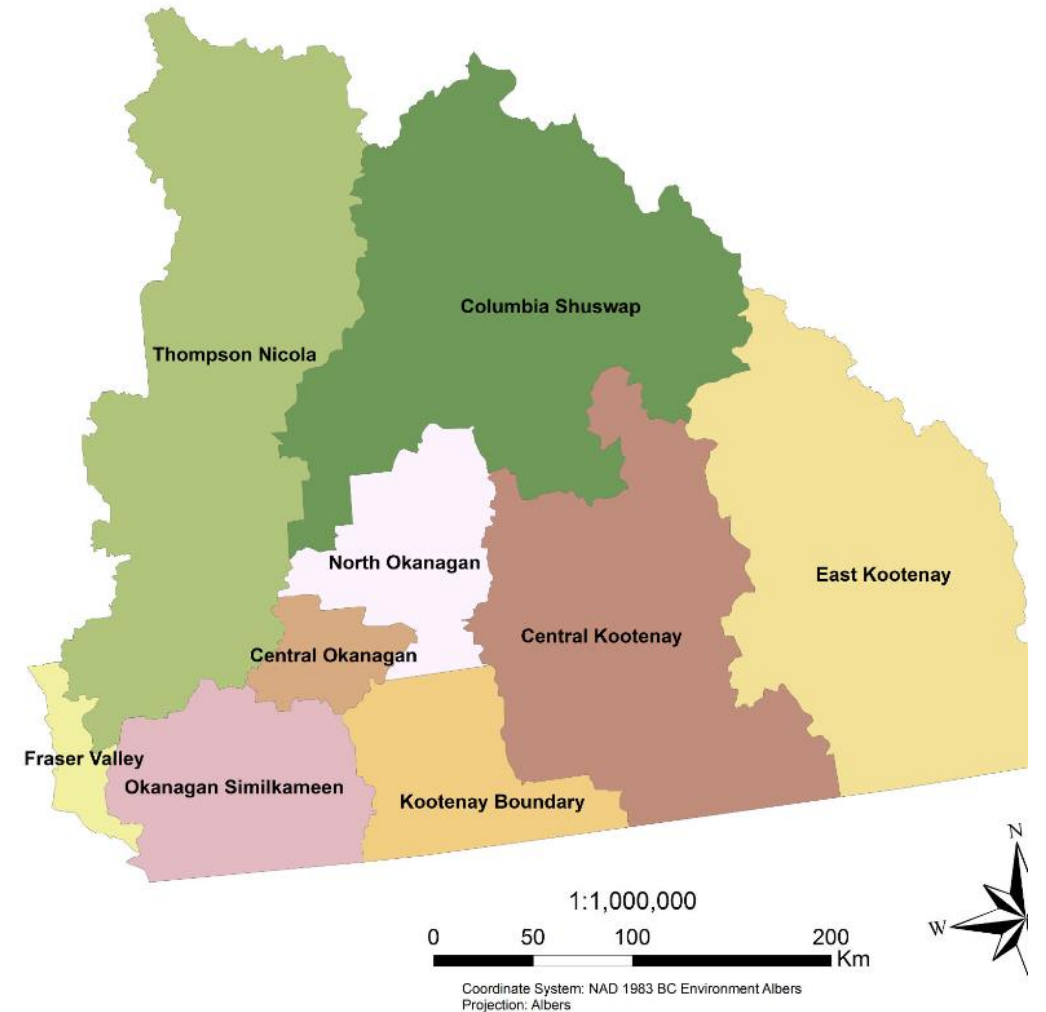
2020 Needs Assessment Results

Agenda

- Welcome and Introductions
- Overview of Needs Assessment
 1. Consultation observations
 2. Survey results
 3. Suggested areas of support
- Additional Observations
- Comments, Questions & Suggestions
- Wrap-up

About SIDIT:

- Established in 2006
- Focus is to support economic development within the Southern Interior
- Governed by a Board of Directors and two Regional Advisory Committees
- Traditional programs:
 - Grant Program
 - Business Loans
 - Educational Awards Programs



Overview of the Assessment



Stakeholder Consultation Results



Economic Issues/Challenges

- Human Capital/Labour force
 - Attracting talent
 - Upper level skill development
 - Affordable Housing
- Business support
 - Digital transformation
 - Business skills for leadership
- Capacity/Strategic Planning
 - Disparity in ED capacity
 - Recovery strategies
 - Planning and assessment
 - Support for ED functions
 - Emergency preparedness plans
- Communication Infrastructure
 - Broadband Connectivity (last quarter mile) is lacking in Southern Interior
- Transportation Infrastructure
 - Remote communities
 - Movement of people & goods
- Economic diversification (rural communities)
- Community collaboration
 - Inter-community, Regional
 - First Nation & local governments
- Meaningful economic development data

The Impact of COVID 19

- Many businesses required to pivot to digital economy
- Reduction in tourism within Southern Interior
- Businesses need support navigating current economic climate well as future shocks
- Communities are finding it difficult assessing the impact & will need help in developing and implementing ED response strategies (especially smaller communities)
- Need for evidence- based ED data
- Reinforces need for disaster recovery strategies

Opportunities

- Business Support
 - Additional business training through existing providers
 - Support for Indigenous entrepreneurs
 - Management skill training for business owners
- Sector Development
 - Growth in tourism
 - Value-added food processing
 - Assistance to new & evolving sectors (clean tech, social enterprise) Community connectivity planning
- Community Capacity Building
 - Assist communities in economic development/diversification strategies
 - Develop and implement connectivity strategies
- Increase cooperation/collaboration between communities and the various other organizations involved in economic development activities
- Research and document economic impacts of COVID within Southern Interior

Partnership Opportunities

- Collaboration between post-secondary and business
- Leveraging/building inter-community alliances
- Working with provincial and federal governments on economic development issues
- Partnership with municipalities in supporting business investment and attraction
- Developing ED strategies with sector associations
- Alliances with other economic trusts

Stakeholder Survey Results

Needs & Opportunities

- Survey results reiterated what was identified during the stakeholder engagement:
 - Broadband/tech infrastructure
 - Economic capacity building
 - Support for new emerging sectors
 - Business retention and expansion initiatives
 - Economic recovery strategies
 - Workforce attraction/development

Strategies & Actions

- Collaboration and communication by all stakeholders: community and inter-agency
- Better communication with Indigenous communities
- Economic development officer training and internships
- Focus on new economic drivers (tourism, agriculture, technology, etc.)
- Support small business through coaching, training and funding
- Labour force initiatives to attract and retain skilled workers
- Economic opportunities that move to toward a sustainable economy

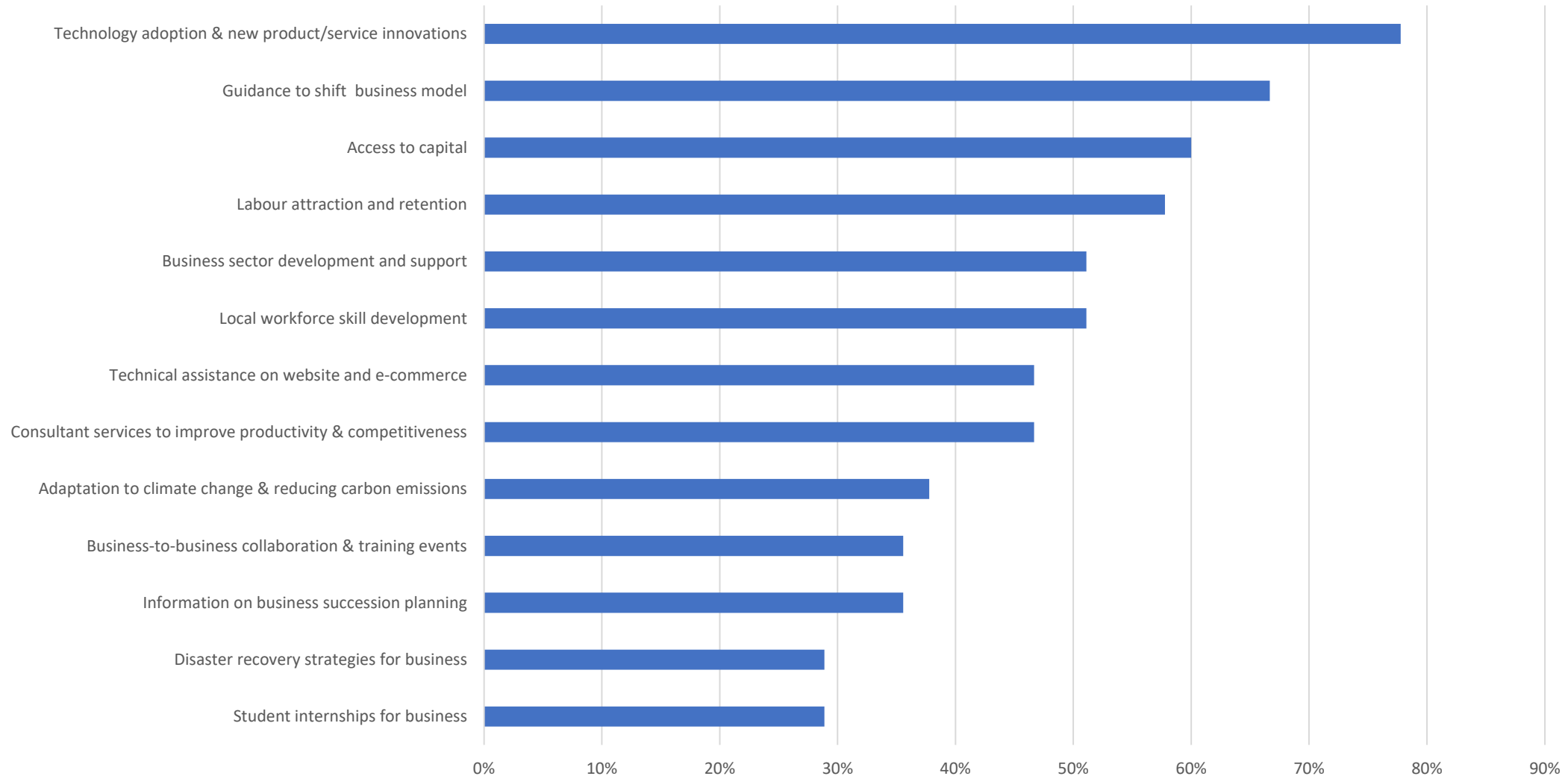
How can SIDIT add Value:

- Support for regional initiatives
- Grant funding when opportunities may exist to leverage other funding sources
- Finding its niche within lending
- Filling gaps in funding supports such as initial seed funding
- grant and subsidy programs that value inter-community
- Providing economic development data and expertise
- Develop economic development priorities and support the organizations who are already delivering services

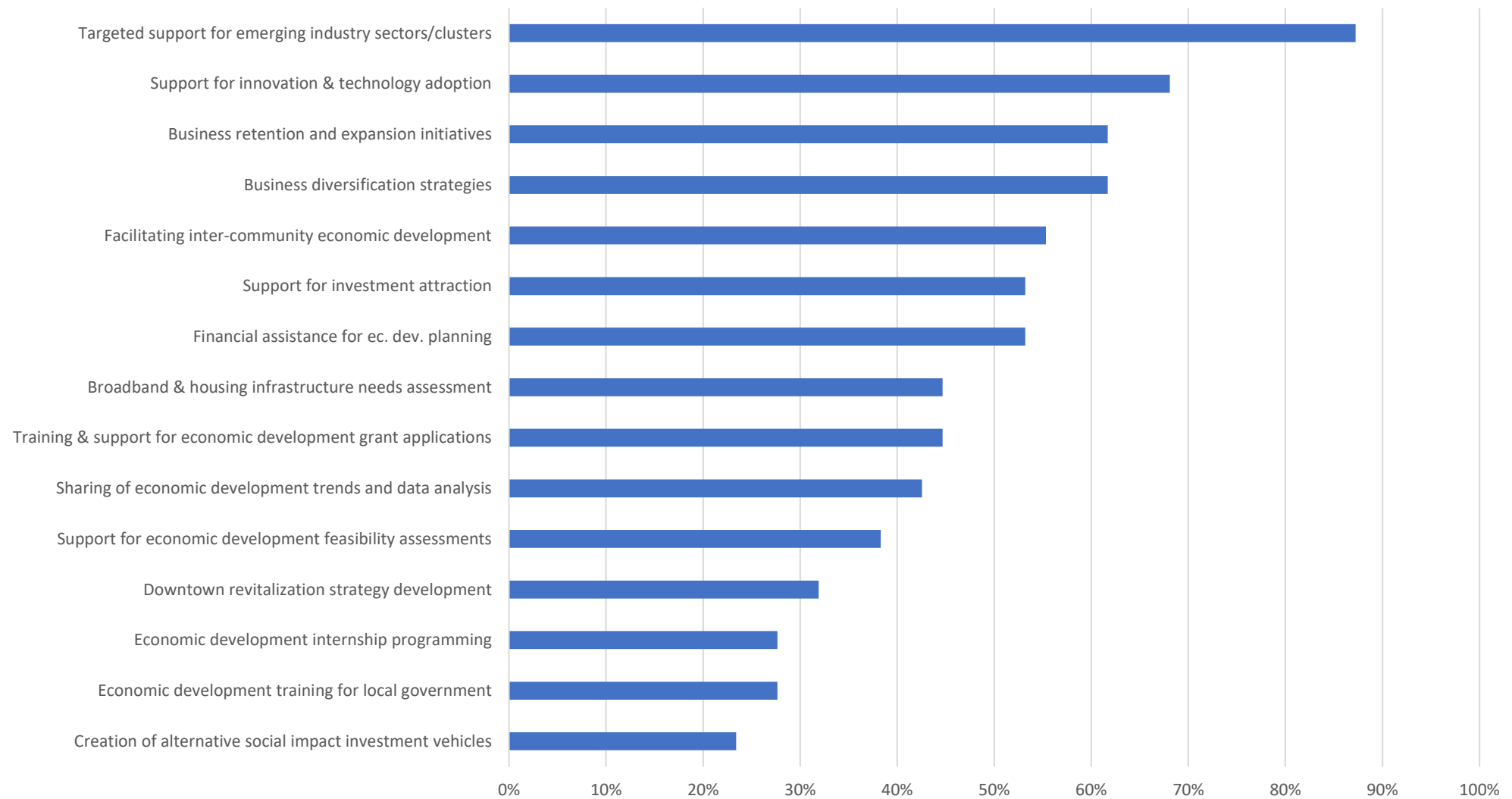
COVID 19 Recovery:

- Technology adoption and digital transformation
- Support for the organizations that provide assistance to business
- Business start-up funding
- Rapid re-training responses for those displaced from jobs due to COVID-19
- Access to PPE and increased availability of testing
- Central communication hub for economic development
- Long-term recovery planning

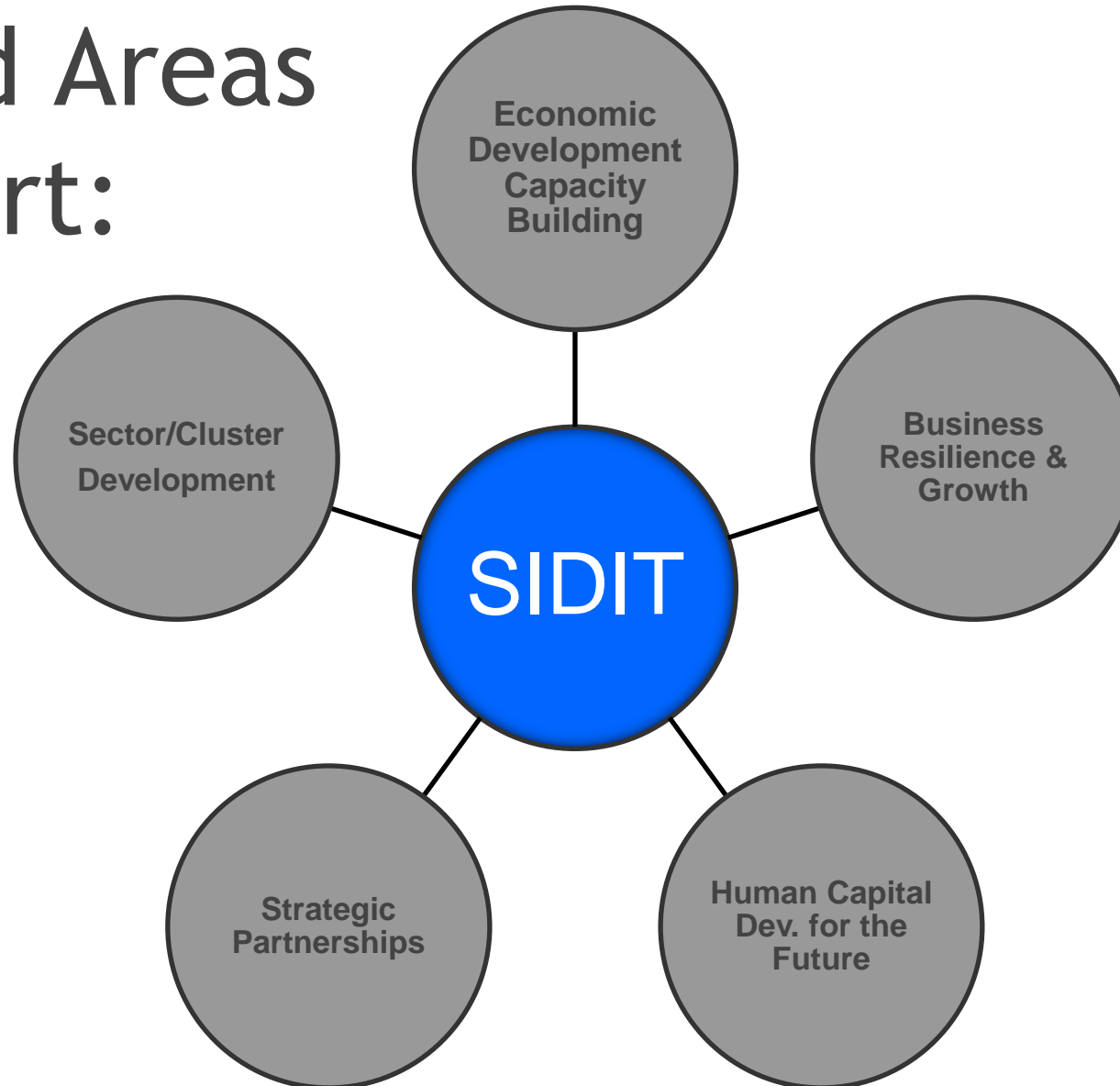
Types of Assistance for Business



Types of assistance for communities



Suggested Areas for Support:



Economic Dev. Capacity Building

- Supporting economic development planning and strategies
- Special focus for smaller communities that lack capacity
- Small scale economic development projects
- Internships for local government and First Nations
- Grant writing and feasibility assessments

Business Resilience & Growth

- Technical support for business
 - Business innovation
 - Leadership and management
 - Market expansion
- Early stage capital
- Digital transformation
- Disaster recovery programs
- Carbon reduction

Developing Human Capital

- Strategies to develop local talent
- Linking businesses with post-secondary graduates
 - Student R & D projects that have practical business applications
- Talent attraction for emerging sectors
- Education Awards Program
- Internships

Sector/Cluster Development

- Support to emerging sectors of our economy
 - Talent development
 - Collaboration & dialogue
- Social enterprise development
- COVID related support to established sectors
- Investment readiness

Strategic Partnerships

- Facilitate ED dialogue within Southern Interior
- Provision of economic development data for evidence-based decision making
- Facilitate collaboration with Indigenous economic development agencies
- Support for regional initiatives
 - Marketing
 - Investment attractions
 - Talent recruitment

Additional Feedback for SIDIT

- Raise the profile of SIDIT (possible rebrand)
- Improve outbound communication to the community
- Focus on areas where gaps exist
- Play a role in facilitating/coordinating
 - Economic development dialogues
 - Sharing of data & best practices
- Access to economic development funding “first in funder”
- Increased engagement with Regional Advisory Committees
- Explore formal way to include Indigenous representation within its governance model

Questions

Comments

Suggestions



Thank You!

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