

Economic Development Strategy

Report and Plan

City of Pickering

June 2022



EBP 

Contents

- Introduction 3**
- Methodology 4**
- Data Analyses 5**
 - Location Quotient 5
 - Shift Share Analysis 7
 - Cross-Analyses 8
 - Reverse Site Selection Analysis 10
- Community Context 15**
 - Overall Context 15
 - Community Identity 16
 - Current Challenges and Opportunities 17
 - Direction for Pickering 17
 - Implementation Ideas 18
- Priority Sectors 20**
 - Target Sectors 20
 - Prioritization 21
- Action Plan 39**
 - Marketing 40
 - Local Communications 42
 - Business Support, Retention, and Expansion 43
 - Workforce and Talent 48
 - Investment Attraction 49
 - Investment Servicing and Aftercare 51
- Conclusion 55**
- Acknowledgements 55**





Introduction

The City of Pickering is a vibrant municipality with a strong legacy of innovation and growth through technology, coupled with a remarkably high quality of life and of place. Pickering is growing – with a population of 100,000 expected to grow to 150,000 by 2036. In addition to this growth, Pickering lies at the heart of Canada’s largest market – over six million people within an hour commute – providing an ample, skilled, and diversified workforce for a variety of needs. The region is served locally by five Universities, including the University of Toronto and Ontario Tech University, and six Colleges, including Durham College, providing access to skills, training, and research assets across the spectrum. Multiple national and international companies already know the value of calling Pickering home, and key sectors include EN3 (energy, engineering, and environment), advanced manufacturing, and logistics.

These are all important factors to be understood and harnessed in an Economic Development Strategy that anticipates growth and helps bring assets together to support an economically, environmentally, and socially sustained future. By better understanding the economic ecosystems already in place, looking toward future opportunities and risks, and then bringing people together to chart a path forward, the new Economic Development Strategy will be a roadmap for the City. This will allow the City and its stakeholders to better guide a variety of activities, including but not limited to business attraction, retention and expansion, employment and mixed-use land development, and potential industry sector targets.

The City of Pickering now wishes to develop a fulsome strategy for fostering and attracting economic growth:

- Make it more specific and relevant to the City’s attributes and unique strengths,
- Identify the types of economic growth that are most appropriate to the City’s vision, and
- Develop an Action Plan and Action Items to support this growth and investment attraction.

This report documents the results of the analysis performed for the City of Pickering to:

- Re-examine the City's unique competitive strengths,
- Research and advise on specific subsectors, and
- Develop an Action Plan.

This Economic Development Strategy contains the analysis, insights, and resulting Action Plan to address the items above. Over the course of the project, the team examined commonly used demographic and foreign direct investment data, examined the City's strengths, gained context through conversations with local businesses and other stakeholders, and forged a plan of action.

Each of the sections below will provide a synthesis of the work performed, identify the key findings, and lay a framework for future action over the near and medium term.

Methodology

We used the following tools to build the Economic Development Strategy for the City of Pickering. These tools were designed to expand our understandings on:

- How the City performs inside the community, through **Literature Reviews** and **Interviews**,
- How the City performs outside the community, through **Data Analyses**, and
- How the City can strategize and spearhead economic development, as noted throughout this Economic Development Strategy.

We expanded our understandings on the City using the following tools:

- **Literature Review:** The City provided documentation that covered previous studies and plans prepared for the community. These documents provided an understanding of the work already performed and executed for the community.
- **Data Analyses:** We examined data related to the labour force compositions, which provided an understanding of the strengths and weaknesses associated with trends in the community.

We constructed a Location Quotient Analysis and a Shift Share Analysis from this data. A Location Quotient Analysis compares the proportion of employment by industry in the community to the proportion of employment by industry in the country. In doing so, we then highlighted industry specializations in the local economy.

On the other hand, a Shift Share Analysis compares any changes in employment by industry in the community to any changes in employment by industry in the country. In doing so, we then identified changes in employment unique to the local economy.

We also performed a Reverse Site Selection Analysis, which examined the City in a competitive context. By examining data for the City alongside that for peer communities, we were able to identify industry and use target types that would be a good fit for the City.

- **Interviews:** we conducted a series of interviews with individuals involved in the economic activity in the community. These interviews provided significant insights into the strengths, weaknesses, opportunities, and challenges in the economic vitality of the community.

These tools provided the framework for this Economic Development Strategy and ultimately, for future vitality in Pickering.

Data Analyses

Pickering's strengths may be uncovered by examining employment levels and relevant changes over time. Location Quotient and Shift Share Analyses are two methods that help uncover these dynamics.

Location Quotient

A **Location Quotient Analysis** is used to indicate any industry concentration in a community relative to another community. This quotient is calculated by dividing the share of industry employment in a community by the average share of industry employment across the country.

A quotient greater than one indicates that a community has an above average employment base in an industry, or an economic base. A quotient less than one indicates that a community has a below average employment base in an industry.

The following table depicts the relevant Location Quotients for Pickering against comparison points for Ontario and Canada. These comparison points provide context to support the Location Quotients for Pickering, as Pickering seeks to remain competitive relative to the rest of the country.

Table 1. Location Quotient Analysis

Industry	Pickering – Canada	Pickering – Ontario
Utilities	17.18	16.42
Arts, Entertainment, and Recreation	1.22	1.22
Retail Trade	1.18	1.26
Wholesale Trade	1.17	1.04
Construction	1.16	1.29
Waste Management and Remediation	1.11	0.95
Manufacturing	1.09	0.97
Information and Cultural Industries	1.06	0.95
Transportation and Warehousing	1.01	1.05
Accommodation and Food Services	0.99	1.05
Professional and Technical Services	0.81	0.72
Companies and Enterprises Management	0.79	0.83
Real Estate	0.67	0.65
Educational Services	0.64	0.66
Finance and Insurance	0.63	0.52
Health Care and Social Assistance	0.42	0.46
Public Administration	0.35	0.36
Agriculture, Forestry, Fishing, and Hunting	0.32	1.18
Mine, Quarry, Oil, and Gas Extraction	0.16	0.43

Source: Statistics Canada, ESRI Business Analyst. Excludes Other Businesses.

These Location Quotients indicate that Pickering has above average employment bases in about half of the available industries. Some industries are also more concentrated in Pickering than the rest of the country, such as Utilities and Retail and Wholesale Trade. These underlying strengths in some industries suggest that supplementary support would prove valuable in the future.

It should also be noted that some growing industries, such as Finance and Insurance and Health Care and Social Assistance, are not as concentrated in Pickering, suggesting that these industries may need more support from the City in the future.

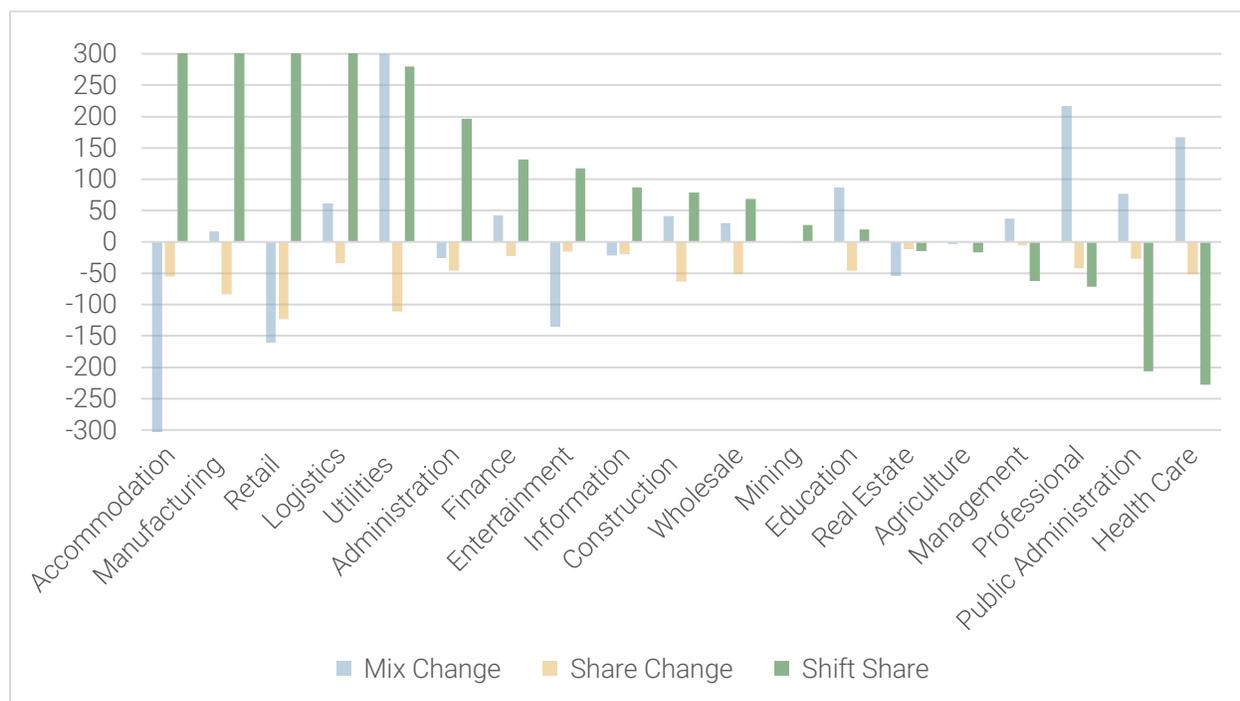
Shift Share Analysis

A **Shift Share Analysis** is used to recognize industries considered to have comparative advantages in a community. A Shift Share Analysis ultimately compares any changes in employment by industry in the community to any changes in employment by industry in the country.

We performed a Shift Share Analysis using employment information from 2016 and 2020, breaking down changes in employment by industry into the following driving forces:

Mix Change	Changes happening across the country, but across a particular industry.
Share Change	Changes happening across the country, but across several industries.
Shift Share	Changes that are simultaneously specific to an industry and a community. This is the change that points to opportunities and challenges for the City.

Figure 1. Shift Share Analysis



Source: Statistics Canada, ESRI Business Analyst. Excludes Other Businesses.

We can now look at an evolving economy, as seen in the Mix Change trends in the Shift Share Analysis. There were decreases in some industries, such as Accommodation, and increases in some industries, such as Utilities, across the country. Note that while there may be decreases in some industries, that does not mean declines, but rather that recent changes in employment are being outpaced in other industries.

We can then combine the Mix Change trends with the Share Change trends, which show the expected changes in employment based on other factors across the country. According to the Share Change trends, there were significant decreases across many industries, particularly Retail Trade.

We can then calculate the Shift Share from the difference between Mix Change and Share Change, which represents any comparative advantages in a community, that are not explained by any remaining factors across the country. Pickering has experienced both positive and negative Shift Share trends across industries, which indicate that Pickering remains competitive relative to the rest of the country. Thus, these trends indicate that the employment base remains suitable to compete.

Nonetheless, Pickering can work toward becoming more competitive in some industries, such as Health Care, as the City works toward economic vitality in the years to come.

Cross-Analyses

Although the Location Quotient and Shift Share Analyses provide intriguing insights on their own, analyzing both simultaneously can provide greater insights into the sub-sectors that can benefit from the City’s support. The table below lists the most competitive sub-sectors in the Location Quotient or Shift Share Analyses.

Some sub-sectors were competitive in both analyses, suggesting that Pickering has both the existing and growing employment to serve as a potential hub. This cross-analysis also guides the Target Sectors identified in the Opportunity Matrix in this report.

Table 2. Location Quotient and Shift Share Cross-Analyses

Code	Description	Location Quotient > 1.5	Shift Share > 50
221	Utilities	17.18	280
236	Construction of Buildings		98
312	Beverage and Tobacco Product Manufacturing	1.53	
323	Printing and Related Support Activities	1.67	

Code	Description	Location Quotient > 1.5	Shift Share > 50
325	Chemical Manufacturing	2.34	
331	Primary Metal Manufacturing	2.28	
332	Fabricated Metal Product Manufacturing	2.17	218
333	Machinery Manufacturing	1.52	74
334	Computer and Electronic Product Manufacturing	2.40	
335	Electrical Equipment, Appliance, and Component Manufacturing	4.48	65
416	Building Material and Supplies Merchant Wholesalers	1.66	
417	Machinery, Equipment, and Supplies Merchant Wholesalers		64
419	Business-to-Business Electronic Markets	2.78	
443	Electronics and Appliance Stores	1.54	
445	Food and Beverage Stores		63
448	Clothing and Clothing Accessories Stores	1.85	161
451	Sporting Goods, Hobby, Book, and Music Stores	2.99	94
453	Miscellaneous Store Retailers		55
485	Transit and Ground Passenger Transportation		83
493	Warehousing and Storage	6.15	244
511	Publishing Industries (Except Internet)		53
518	Data Processing, Hosting, and Related Services	1.71	

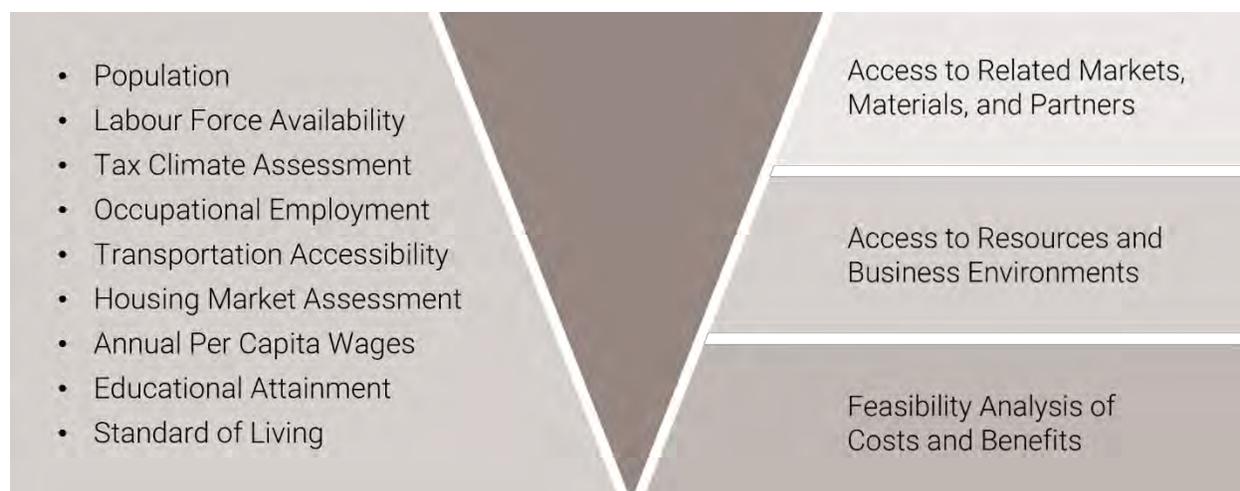
Code	Description	Location Quotient > 1.5	Shift Share > 50
519	Other Information Services	1.74	
523	Securities, Commodity Contracts, and Other Financial Investment and Related Activities		104
561	Administrative and Support Services		262
562	Waste Management and Remediation Services	2.98	
713	Amusement, Gambling, and Recreation	1.54	102
811	Repair and Maintenance		121
812	Personal and Laundry Services		104
813	Religious, Grant-Making, Civic, and Professional and Similar Organizations		80

Source: Statistics Canada, ESRI Business Analyst.

Reverse Site Selection Analysis

A Reverse Site Selection Analysis was conducted to understand how the City of Pickering matches up against its peers in a competitive context. The Reverse Site Selection Model includes a weighting and ranking analysis using actual corporate location decision factors. Factors compared in the model include:

Figure 2. Site Selection Factors and Processes



Methodology

Companies making expansion or relocation decisions typically undergo a multi-phase process of selecting the location that best fits its needs. This process, the “Site Selection Analysis,” uses a data-driven approach to weight and rank locations based on a variety of categories, such as labour markets, access to markets, infrastructure, tax environment, and incentives, to name a few. The process continues to narrow down the list of options until a short list of options are selected to begin field confirmation of the business environment and contextual themes that data alone cannot reveal.

The **Reverse Site Selection Analysis** assesses the community from a corporate project perspective. By reversing this analysis, a community can identify its own strengths and weaknesses as compared to its competitors, thereby helping it strategize how to capture opportunities by addressing threats and positioning for future growth.

This methodology was applied to evaluate the City of Pickering. The City was evaluated against both Canadian and American municipalities that were chosen as comparable communities.

Table 3. Comparator Locations

Canada			United States
Cambridge	Richmond Hill	Surrey	Aurora
London	Rocky View	Waterloo	Elk Grove
Milton	Strathcona		Nashua

General Results

The first analysis was conducted using a standard weighting system that does not approach the benchmarking from a particular industry sector or activity, but instead generalizes the importance of the various assessment categories. Using this weighting system, the communities were then ranked on competitiveness, with 1st being highest and 12th being lowest. The following table displays the regional scoring of the measures.

It is important to note that these measures were standardized as much as possible between the two countries, so measures such as distance were standardized to kilometers or estimates of income were converted to the Canadian dollar. Even with this standardization taking place, some measures were not readily comparable between countries: this was most evident when looking at crime statistics in considerations for Quality of Life between the two countries. Even when comparing violent crime, it became evident that the basis of reporting types was far more stringent in Canada, causing more moderate infractions to be recorded in with statistics that made interpretations inconclusive.

Table 4. Screening Outcomes

Weight	Categories	Canada									United States		
		Pickering	Cambridge	London	Milton	Richmond Hill	Rocky View	Strathcona	Surrey	Waterloo	Aurora	Elk Grove	Nashua
20%	Industry Employment	6	12	8	11	3	2	10	9	7	5	1	3
20%	Occupation Employment	10	10	9	6	7	4	5	10	8	3	2	1
15%	Educational Attainment	5	2	1	6	6	8	4	12	10	9	3	11
10%	Household Statistics	4	8	12	2	6	3	1	7	10	9	5	11
10%	Labour Force Availability	11	8	3	6	5	11	8	1	2	4	8	6
10%	Transportation	4	5	12	2	1	11	6	7	10	3	8	8
5%	Quality of Life	4	7	1	3	4	10	10	1	7	4	9	10
5%	Population	10	1	5	2	10	8	7	6	3	3	12	8
2.5%	Tax Regime	1	1	1	1	1	8	9	1	1	10	10	10
2.5%	Wages	8	1	1	1	8	12	11	1	1	1	8	1
Overall Rank		10	1	2	3	8	12	11	5	6	4	7	9

Overall Findings

The following table looks at the advantages and disadvantages associated with the City of Pickering against these comparator locations, given the variety of rankings.

Advantages	Disadvantages
Industry Employment Ranking: 6	
<ul style="list-style-type: none"> Above average share of jobs tied to industries that drive economic growth, such as Management of Companies and Enterprises and Administrative Support Services. 	
Occupation Employment Ranking: 10	
<ul style="list-style-type: none"> Above average share of occupations in Business, Finance, and Administration and occupations in Social Sciences, Education, Government, and Religion. 	<ul style="list-style-type: none"> Below average share of occupations in fields that drive economic growth, such as occupations in Management, against Canadian and American comparators.
Educational Attainment Ranking: 5	
<ul style="list-style-type: none"> Above average share of population with higher education credentials, against Canadian and American comparators. 	<ul style="list-style-type: none"> Below average share of population with trade school or apprenticeship program credentials, which may be necessary for target sectors.
Household Statistics Ranking: 4	
<ul style="list-style-type: none"> Higher share of owned rather than rented housing. Above average growth in per capita income, making Pickering a more attractive option for workers. 	<ul style="list-style-type: none"> Below average growth in housing unit development, lagging behind Canadian and American comparators.
Labour Force Availability Ranking: 11	
	<ul style="list-style-type: none"> Smaller labour force, against Canadian and American comparators.

Advantages	Disadvantages
Transportation Ranking: 4	
<ul style="list-style-type: none"> • Access to multiple airports that allow connections to other hubs. • Access to large consumer and labour market within an hour drive from Pickering. • Above average household income of consumer market, relative to Canadian comparators. 	<ul style="list-style-type: none"> • Moderate growth in access to large consumer and labour market within an hour drive from Pickering, suggesting slower expansion of regional market.
Quality of Life Ranking: 4	
<ul style="list-style-type: none"> • Close to natural attractions, such as hiking and cycling trails. • Higher temperatures and lower precipitation rates. • Higher life expectancy among population. 	
Population Ranking: 10	
<ul style="list-style-type: none"> • Median population age based in the early forties, slightly older population than Canadian comparators. 	<ul style="list-style-type: none"> • Significantly slower population growth than both Canadian and American comparators. • Significantly smaller population than both Canadian and American comparators.
Tax Regime Ranking: 1	
<ul style="list-style-type: none"> • Comparable property tax rates against Canadian and American comparators. 	
Wages: Ranking 8	
	<ul style="list-style-type: none"> • Average wages, does not offer particularly competitive wages against Canadian and American comparators.

Community Context

Multiple stakeholders volunteered their time and their insights to describe Pickering's profile, opportunities, and constraints. The interviewees included government officials, local businesses, developers, and individuals from regional and local institutions. Each had their own perspective on the region and the opportunities for the City.

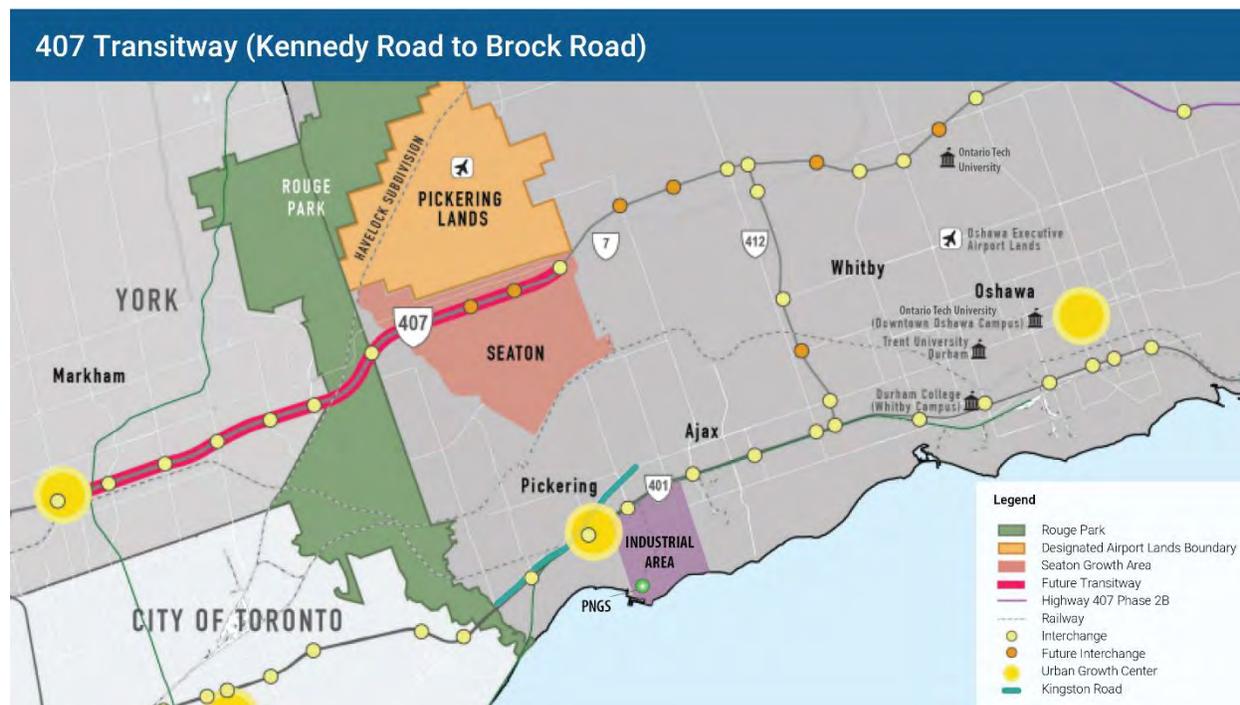
Overall Context

The City itself is in the process of planning for major transformation. Several areas of the City will either be developed for the first time or significantly transformed in the coming decades. Key areas of change include:

- **Pickering Nuclear Generation Station (PNGS):** The existing nuclear generation station will be decommissioned and then converted to a potential centre for renewable energy.
- **Kingston Road:** The City is in the process of densifying development along this 11-kilometer arterial road of mixed-use corridors (Efforts are being discussed to assist re-locating existing businesses during construction).
- **City Centre:** Ongoing discussion of a \$200M proposed future public facility project, including an arts facility, library, and youth and senior centre.
- **Innovation Corridor:** An 800-acre business corridor along Highway 407, one of the last few opportunities to bring high-skilled employment to the City.
- **Federal Pickering Lands:** Areas in Central Pickering have long been designated for development of a secondary airport.
- **Seaton Community:** A new community planned to accommodate approximately 70,000 new residents and 35,000 new jobs.
- **Durham Live:** A new entertainment destination with a boutique hotel, convention centre, amphitheatre, water park, offices, restaurants, cinemas, performance venues, and film studios.

Some of the projects above are still in various stages of planning, but the overall direction is for significant growth in the City.

Figure 3. Key Development Areas



Source: City of Pickering Economic Development and Strategic Projects.

Community Identity

Interviewees have noted that Pickering has largely regarded itself as a bedroom community and suburb of Toronto. While much of the development of the Greater Toronto Area for decades has been to the West of the City, Pickering existed as a lower density, lower growth location. This changed when the Province of Ontario shifted strategy to direct development towards the east of Toronto.

In the past, residents had regarded their community as a bedroom community. The community is now moving towards becoming a more well-rounded community with more emphasis on densification, cultural opportunities, walkability, transit connectedness, and opportunities to live, work, and play. More recent residents, who often come from more diverse ethnic and cultural backgrounds, are more interested in downtown activities.

While the City has always carried some identity as a center of innovation due to the presence of the Pickering Nuclear Generation Station, there is a need to create something of a new brand for the City as this new growth occurs. Interviewees noted that there is an opportunity and a need to create a new brand that showcases the excitement and growth of the City going forward.

Current Challenges and Opportunities

As noted above, the new and ongoing development and redevelopment areas present significant opportunities for creating new areas to work, live, and interact. Some of this new opportunity and excitement is creating the expected side effect of rising real estate prices. This is of course both a challenge and a sign of growth. However, it does mean that there are concerns about costs both for small business rent and for residential housing. Housing costs are seen as a potential risk in attracting young employees and families to the City, and this could pose a follow-on risk for potentially slowing business expansion in the region if not managed appropriately.

Some of the redevelopment opportunities in the southern part of the City are affording opportunities for reclaiming or redeploying lands that had been used in other ways in the past. Some interviewees noted that the industrial lands at the southern end of the City are underutilized and could be redeployed for new and innovative technology businesses. Also, the redeployment of the nuclear generation station may provide an opportunity for enhanced access to the waterfront, creating an enhanced amenity for the community.

Several of the interviewees also noted that entrepreneurial businesses moving into the City – both as they leave Toronto or as they develop from Ontario Tech University, Durham College, and Trent University Durham – need a place to land in Pickering. An incubator, accelerator, or shared workspace would be highly desirable.

As contrasted to other municipalities in the Greater Toronto Area, Pickering was viewed by most interviewees as being very business friendly and very easy to work with. Of course, the rapid growth of the area is starting to create some concerns about traffic and congestion. However, city departments are seen as working well together and there is general confidence in the City's ability to plan appropriately through internal and external collaboration.

Direction for Pickering

Vision for Community Identity

Interviewees noted many times that there is a need to create a distinct brand and identity for the City of Pickering as it grows in the coming years. There is a desire to create a distinct sense of place apart from Toronto, Mississauga, and other regional communities. Interviewees would like to see Pickering known as a place of continuing innovation with strong opportunities to live, work, and play in a welcoming community.

Business and Industry Opportunities

While the Pickering Nuclear Generation Station is being decommissioned within the next three years, the expertise that this facility brought to the region presents an opportunity for the City. In particular, the nuclear industry itself continues to grow, especially in applications such as small modular reactions and nuclear batteries. Isotope development and extraction, nuclear waste, and

other related work all present opportunities to redeploy and grow both the infrastructure and the talent base in the region.

Similarly, the region's legacy of expertise in energy applications may find use in other areas, such as hydrogen, solar, and other forms of renewable energy.

Interviewees noted that there are some institutional gaps that would be helpful to fill locally. Notably, there is a desire to have both a hospital and a post-secondary institution of some form in the City to train and develop local talent and support business growth and formation.

Workforce and Talent

Local and regional businesses noted a local talent shortage that parallels the trends seen at a national level. Staffing selected positions has been difficult, even when working with employment centres. This is particularly the case with finding technical trades and industrial services personnel. Interviewees have been working with local colleges, including Durham College, to try to build the pipeline for these careers. In contrast, there does seem to be a very good pool of talent to support startup companies, including financial professionals and other business talent.

The effects of the COVID-19 Pandemic on local workforce trends are not yet well understood. Several large local employers instituted significant work from home programs during the Pandemic, and even began remote hiring strategies. As a result, the workforce is somewhat more dispersed, and some of the residents of Pickering now work for employers who are nominally located elsewhere. It is not yet clear how this trend will affect availability of talent and economic base in Pickering over the longer term.

The region's legacy in industrial, automotive, and energy sectors does mean that there is a strong tradition of organized labour in the region. Not all employers are unionized, however, those that are stated that the unions have been a very effective partner in developing workforce talent and ensuring ongoing operational success.

Implementation Ideas

Communication, Outreach, and Public Sentiment

Communicating the pathway to change is seen as a critical issue. Due to the significant amount of expected change in growth, those who are long-term residents of the region have some understandable anxiety. The rise of social media as a primary form of newsgathering has created some difficulty in having inaccurate, incomplete, or poorly explained information becoming part of the public sphere before complete information can be presented. As a result, city staff and developers can find themselves on the wrong side of rumor and misinformation.

The City and its partners will need strong communications and outreach capabilities to be able to bring complete information to the public in such a way that it addresses and minimizes public anxieties regarding developments.

City and Regional Government

Residents, businesses, and developers alike noted that city government is approachable and responsive. Developers noted that the government's processes are transparent and predictable. There may be capacity issues at City Hall, however, there are few surprises along the development timeline. This was noted as being in contrast both with other municipalities in the region, and with higher levels of government.

Business Community

The business community itself consists of both large businesses and small local businesses. Within the large business context, the City had success in recruiting larger employers both to the industrial areas to the south and into the new corridor along the 407. Several interviewees noted that an association of manufacturing or industrial companies would be very helpful. Such an association does not yet exist but could potentially be started through the Ajax-Pickering Board of Trade.

Smaller businesses also noted the need for help with networking and mentoring assistance. Particularly during this expected time of accelerated growth and change, several of the small businesses noted that they are having difficulty finding space, finding assistance, and are concerned that they may be displaced from their current locations, when considering the Kingston Road Intensification Corridor. They noted that city assistance in coordinating with developers would help assuage that anxiety and be an attraction boom for small businesses.

Priority Sectors

The solicitation of input from industry stakeholders both inside and outside of the region in conjunction with the examination of economic and trend data have resulted in the identification of Priority Sectors. The City will continue to be able to both identify and examine global and local opportunities and assess the region’s ability to make them a thriving part of the regional ecosystem.

Please note that this list is not intended to be exclusive or comprehensive. While specific subsectors have been given, the stakeholders should also look for other companies who exhibit needs and value chains that are similar. The list is intended to provide a starting point, as well as a list of analogues that may spur further development over time.

Target Sectors

EBP and the City of Pickering identified the following industries and sectors as likely opportunity areas for business attraction, retention, and expansion in Pickering:

Table 5. Target Sectors

Industry	Sector
Utilities	Electric Power Generation (Nuclear Modular Reactor Production, Low Carbon Hydrogen Production)
Manufacturing	Aerospace Manufacturing
	Computer and Electronic Product Manufacturing
	Electrical Equipment and Component Manufacturing
	Fabricated Metal Product Manufacturing
	Food and Beverage Manufacturing
	Machinery Manufacturing
Transportation and Warehousing	Multi-Modal Transportation and Logistics
	Warehousing and Storage

Industry	Sector
Information and Cultural Industries	
Finance and Insurance	Administrative and Support Services
	Insurance Carriers and Related Activities
	Financial Investments and Related Activities
Accommodation and Food Services	

Prioritization

Key	
▲	High Priority
▶	Opportunistic
▼	Low Priority

Through examining the data available on FDI Markets – a database of foreign direct investments from around the globe – EBP then further prioritized the list based on the characteristics below:

- Is the sector growing?
- Are there recent greenfield examples of new investments?
- Are there enough companies to make focus on the sector reasonable?

The following table is derived from an evaluation of both the data available and our understanding of the trends gained from experience.

Table 6. Opportunity Matrix

Sector	Growing Sector?	Greenfield Examples?	Sufficient Companies?	Prioritization
Utilities				
Electric Power Generation	▶	▲	▼	3
Manufacturing				
Aerospace Manufacturing	▶	▼	▶	3
Computer and Electronic Product Manufacturing	▶	▶	▶	3
Electric Equipment and Component Manufacturing	▶	▲	▶	2
Metal Manufacturing	▶	▶	▶	3
Food and Beverage Manufacturing	▶	▶	▶	3
Machinery Manufacturing	▶	▲	▶	2
Transportation and Warehousing				
Multi-Modal Transportation and Logistics	▲	▶	▶	2
Warehousing and Storage	▲	▲	▲	1
Information				
	▲	▶	▲	1
Professional and Business Services				
Administrative and Support Services	▶	▶	▲	2
Financial Investments and Related Activities	▶	▶	▲	2
Accommodation and Food Services				
	▲	▲	▲	1

Utilities

Electric Power Generation	
Sector Description	<p>“This industry group comprises establishments primarily engaged in generating, transmitting, and/or distributing electric power. Establishments in this industry group may perform one or more of the following activities: (1) operate generation facilities that produce electric energy; (2) operate transmission systems that convey the electricity from the generation facility to the distribution system; and (3) operate distribution systems that convey electric power received from the generation facility or the transmission system to the final consumer.”¹</p>
Industry Outlook	<p>The global nuclear power generation market is expected to record a CAGR of 1.5 percent from 2022 to 2027.²</p>
Key Requirements	<ul style="list-style-type: none"> • Access to skilled talent bases. • Access to academic institutions and facilities. • Access to local technical expertise in sector. • Ability to undertake technical research and development, which leads to more innovative products in sector.
Specific Opportunities	<ul style="list-style-type: none"> • Local technical expertise can be preserved after decommissioning of nuclear generating station. • Use existing local technical expertise to support advanced small modular reactor development. • Use existing local technical expertise to support low carbon hydrogen production, as both Ontario and Canada have recently developed strategies in this field.
Competitive Advantages	<ul style="list-style-type: none"> • Durham is known as the clean energy capital of Canada, with Ontario Power Generation as the largest employer. • Sector already thrives in Pickering, despite the expected decommissioning of nuclear generating station. • Pickering already hosts an existing portfolio of companies in the sector. • Ontario Tech offers programs in Nuclear Engineering, ranking third in North America.

¹ NAICS Association, “Electric Power Generation, Transmission and Distribution.” <https://www.naics.com/naics-code-description/?code=2211>.

² Mordor Intelligence, “Nuclear Power Market: Growth, Trends, COVID-19 Impact, and Forecasts (2022 - 2027).” <https://www.mordorintelligence.com/industry-reports/nuclear-power-market>.

Electric Power Generation	
	<ul style="list-style-type: none"> Ontario Tech supports the Clean Energy Research Lab. The Canadian Nuclear Laboratories also hosts three locations across Ontario, including the Chalk River Laboratories.
Possible Liabilities	<ul style="list-style-type: none"> Possible resistance from existing portfolio of companies against new companies interested in Pickering. Decommissioning of nuclear generating station may change perceptions of sector in Pickering.

Manufacturing

Aerospace Manufacturing	
Sector Description	<p>“Industries in the Transportation Equipment Manufacturing subsector produce equipment for transporting people and goods. Transportation equipment is a type of machinery. An entire subsector is devoted to this activity because of the significance of its economic size in all three North American countries. Establishments in this subsector utilize production processes similar to those of other machinery manufacturing establishments - bending, forming, welding, machining, and assembling metal or plastic parts into components and finished products. However, the assembly of components and subassemblies and their further assembly into finished vehicles tends to be a more common production process in this subsector than in the Machinery Manufacturing subsector.”³</p>
Industry Outlook	<p>The global aerospace manufacturing market is expected to record a CAGR of 6.0 percent from 2021 to 2026.⁴</p>
Key Requirements	<ul style="list-style-type: none"> Access to skilled talent bases. Proximity to transportation routes, including airports. Ability to undertake technical research and development, which leads to more innovative products in sector. Ability to adopt necessary technology to adapt to sophisticated manufacturing systems.

³ Bureau of Labor Statistics, “Transportation Equipment Manufacturing.” <https://www.bls.gov/iag/tgs/iag336.htm>.

⁴ Mordor Intelligence, “Aerospace Materials Market: Growth, Trends, COVID-19 Impact, and Forecasts (2022 - 2027).” <https://www.mordorintelligence.com/industry-reports/aerospace-materials-market>.

Aerospace Manufacturing	
Specific Opportunities	<ul style="list-style-type: none"> • Position Pickering to capture business as sector recovers quickly from the pandemic. • Draw manufacturing facilities to southern Pickering.
Competitive Advantages	<ul style="list-style-type: none"> • Existing sector presence throughout Ontario. • 16 universities and 40 institutions in Ontario provide related engineering programs and aerospace programs, respectively. • Pickering is 30-40 minutes away from freight facilities at Toronto Pearson Airport, Billy Bishop Airport, and Port of Toronto. • Several Next Generation Manufacturing Canada projects are clustered in the Greater Toronto Area, including the Ontario Aerospace Council in Pickering.
Possible Liabilities	<ul style="list-style-type: none"> • Lack of existing portfolio of companies in sector. • Lack of airport presence, along with delays for the Pickering Airport for the foreseeable future.

Computer and Electronic Product Manufacturing	
Sector Description	<p>“Industries in the Computer and Electronic Product Manufacturing subsector group establishments that manufacture computers, computer peripherals, communications equipment, and similar electronic products, and establishments that manufacture components for such products. The Computer and Electronic Product Manufacturing industries have been combined in the hierarchy of NAICS because of the economic significance they have attained. Their rapid growth suggests that they will become even more important to the economies of all three North American countries in the future, and in addition their manufacturing processes are fundamentally different from the manufacturing processes of other machinery and equipment. The design and use of integrated circuits and the application of highly specialized miniaturization technologies are common elements in the production technologies of the computer and electronic subsector.”⁵</p>

⁵ Bureau of Labor Statistics, “Computer and Electronic Product Manufacturing.” <https://www.bls.gov/iag/tgs/iag334.htm>.

Computer and Electronic Product Manufacturing	
Industry Outlook	The global computer and electronic product manufacturing market is expected to record a CAGR of 9.0 percent from 2021 to 2026. ⁶
Key Requirements	<ul style="list-style-type: none"> Access to skilled talent bases. Proximity to transportation routes. Ability to undertake technical research and development, which leads to more innovative products in sector. Ability to adopt necessary technology to adapt to sophisticated manufacturing systems.
Specific Opportunities	<ul style="list-style-type: none"> Position Pickering to capture business as sector recovers quickly from the pandemic. Draw manufacturing facilities to southern Pickering.
Competitive Advantages	<ul style="list-style-type: none"> Existing sector presence throughout Ontario, with a growing industrial automation presence. Ontario Tech and Durham College both provide programs to support this sector, providing opportunities from mechanical technicians to engineers. Pickering is 30-40 minutes away from freight facilities at Toronto Pearson Airport, Billy Bishop Airport, and Port of Toronto.
Possible Liabilities	<ul style="list-style-type: none"> Lack of existing portfolio of companies in sector. Competition with other manufacturing hubs in the Greater Toronto Area – unclear value proposition.

Electrical Equipment and Component Manufacturing	
Sector Description	“Industries in the Electrical Equipment, Appliance, and Component Manufacturing subsector manufacture products that generate, distribute, and use electrical power. Electric Lighting Equipment Manufacturing establishments produce electric lamp bulbs, lighting fixtures, and parts. Household Appliance Manufacturing establishments make both small and major electrical appliances and parts. Electrical Equipment Manufacturing establishments make goods, such as electric motors, generators, transformers, and switchgear apparatus. Other

⁶ Mordor Intelligence, “Electronics Manufacturing Services Market: Growth, Trends, COVID-19 Impact, and Forecasts (2022 – 2027).” <https://www.mordorintelligence.com/industry-reports/electronics-manufacturing-services-market>.

Electrical Equipment and Component Manufacturing	
	Electrical Equipment and Component Manufacturing establishments make devices for storing electrical power (e.g., batteries), for transmitting electricity (e.g., insulated wire), and wiring devices (e.g., electrical outlets, fuse boxes, and light switches). ⁷
Industry Outlook	The global electrical equipment and component manufacturing market is expected to record a CAGR of 7.1 percent from 2021 to 2026. ⁸
Key Requirements	<ul style="list-style-type: none"> • Access to skilled talent bases. • Proximity to transportation routes. • Ability to undertake technical research and development, which leads to more innovative products in sector. • Ability to adopt necessary technology to adapt to sophisticated manufacturing systems.
Specific Opportunities	<ul style="list-style-type: none"> • Position Pickering to capture business as sector recovers quickly from the pandemic. • Draw manufacturing facilities to southern Pickering.
Competitive Advantages	<ul style="list-style-type: none"> • Existing sector presence throughout Ontario, with a growing industrial automation presence. • Ontario Tech and Durham College both provide programs to support this sector, providing opportunities from mechanical technicians to engineers. • Pickering is 30-40 minutes away from freight facilities at Toronto Pearson Airport, Billy Bishop Airport, and Port of Toronto.
Possible Liabilities	<ul style="list-style-type: none"> • Lack of existing portfolio of companies in sector. • Competition with other manufacturing hubs in the Greater Toronto Area – unclear value proposition.

⁷ Bureau of Labor Statistics, "Electrical Equipment, Appliance, and Component Manufacturing." <https://www.bls.gov/iag/tgs/iag335.htm>.

⁸ Mordor Intelligence, "Semiconductor and Electronic Parts Manufacturing Market: Growth, Trends, COVID-19 Impact, and Forecasts (2022 - 2027)." <https://www.mordorintelligence.com/industry-reports/semiconductor-and-electronic-parts-manufacturing-market>.

Metal Manufacturing	
Sector Description	<p>“Industries in the Primary Metal Manufacturing subsector smelt and/or refine ferrous and nonferrous metals from ore, pig, or scrap, using electrometallurgical and other process metallurgical techniques. Establishments in this subsector also manufacture metal alloys and superalloys by introducing other chemical elements to pure metals. The output of smelting and refining, usually in ingot form, is used in rolling, drawing, and extruding operations to make sheet, strip, bar, rod, or wire, and in molten form to make castings and other basic metal products.”⁹</p> <p>“Industries in the Fabricated Metal Product Manufacturing subsector transform metal into intermediate or end products, other than machinery, computers and electronics, and metal furniture, or treat metals and metal formed products fabricated elsewhere. Important fabricated metal processes are forging, stamping, bending, forming, and machining, used to shape individual pieces of metal; and other processes, such as welding and assembling, used to join separate parts together. Establishments in this subsector may use one of these processes or a combination of these processes.”¹⁰</p>
Industry Outlook	<p>The global metal manufacturing market is expected to record a CAGR of 3.9 percent from 2021 to 2024.¹¹</p>
Key Requirements	<ul style="list-style-type: none"> • Access to skilled talent bases. • Proximity to transportation routes. • Ability to undertake technical research and development, which leads to more innovative products in sector. • Ability to adopt necessary technology to adapt to sophisticated manufacturing systems.
Specific Opportunities	<ul style="list-style-type: none"> • Position Pickering to capture business as sector recovers quickly from the pandemic. • Draw manufacturing facilities to southern Pickering.
Competitive Advantages	<ul style="list-style-type: none"> • Existing sector presence in Pickering, with approximately 2 million square feet of new commercial and industrial space available. • Several major companies operate in Pickering, including Kubota Canada and Signature Aluminum.

⁹ Bureau of Labor Statistics, “Primary Metal Manufacturing.” <https://www.bls.gov/iag/tgs/iag331.htm>.

¹⁰ Bureau of Labor Statistics, “Fabricated Metal Product Manufacturing.” <https://www.bls.gov/iag/tgs/iag332.htm>.

¹¹ Mordor Intelligence, “Global Metal Fabrication Equipment Market: Growth, Trends, COVID-19 Impact, and Forecasts (2022 – 2027).” <https://www.mordorintelligence.com/industry-reports/global-metal-fabrication-equipment-market>.

Metal Manufacturing	
	<ul style="list-style-type: none"> Existing sector presence throughout Ontario, with a growing industrial automation presence. Ontario Tech and Durham College both provide programs to support this sector, providing opportunities from mechanical technicians to engineers. Pickering is 30-40 minutes away from freight facilities at Toronto Pearson Airport, Billy Bishop Airport, and Port of Toronto.
Possible Liabilities	<ul style="list-style-type: none"> Possible resistance from existing portfolio of companies against new companies interested in Pickering.

Food and Beverage Manufacturing	
Sector Description	<p>“Industries in the Food Manufacturing subsector transform livestock and agricultural products into products for intermediate or final consumption. The industry groups are distinguished by the raw materials (generally of animal or vegetable origin) processed into food products.</p> <p>The food products manufactured in these establishments are typically sold to wholesalers or retailers for distribution to consumers, but establishments primarily engaged in retailing bakery and candy products made on the premises not for immediate consumption are included.”¹²</p> <p>“Industries in the Beverage and Tobacco Product Manufacturing subsector manufacture beverages and tobacco products. The industry group, Beverage Manufacturing, includes three types of establishments: (1) those that manufacture nonalcoholic beverages; (2) those that manufacture alcoholic beverages through the fermentation process; and (3) those that produce distilled alcoholic beverages. Ice manufacturing, while not a beverage, is included with nonalcoholic beverage manufacturing because it uses the same production process as water purification. The industry group, Tobacco Manufacturing, includes two types of establishments: (1) those engaged in redrying</p>

¹² Bureau of Labor Statistics, “Food Manufacturing.” <https://www.bls.gov/iag/tgs/iag311.htm>.

Food and Beverage Manufacturing	
	and stemming tobacco and, (2) those that manufacture tobacco products, such as cigarettes and cigars.” ¹³
Industry Outlook	The global food and beverage manufacturing market is expected to record a CAGR of 6.1 percent from 2019 onwards. ¹⁴
Key Requirements	<ul style="list-style-type: none"> • Access to skilled talent bases. • Proximity to transportation routes. • Ability to undertake technical research and development, which leads to more innovative products in sector. • Ability to adopt necessary technology to adapt to sophisticated manufacturing systems.
Specific Opportunities	<ul style="list-style-type: none"> • Position Pickering to capture business as sector recovers quickly from the pandemic. • Draw manufacturing facilities to southern Pickering.
Competitive Advantages	<ul style="list-style-type: none"> • Existing sector presence throughout Ontario, the third largest in North America with over 3,000 establishments. • Existing sector presence in Pickering, with 5,000 hectares of designated agricultural land. • Several major companies operate in Pickering, including Joriki Beverages and Deflea Brand Foods. • Access to consumer markets in Canada and the United States, due to proximity to transportation routes. • Business support from Ontario, such as the Canadian Agricultural Partnership, and Durham, such as the Golden Horseshoe Food and Farm Alliance.
Possible Liabilities	<ul style="list-style-type: none"> • Possible resistance from existing portfolio of companies against new companies interested in Pickering. • Competition with other manufacturing hubs in the Greater Toronto Area – unclear value proposition.

¹³ Bureau of Labor Statistics, “Beverage and Tobacco Product Manufacturing.” <https://www.bls.gov/iag/tgs/iag312.htm>.

¹⁴ Cision, “Insights on the Food and Beverages Global Market to 2030.” <https://www.prnewswire.com/news-releases/insights-on-the-food-and-beverages-global-market-to-2030---identify-growth-segments-for-investment-301202729.html>.

Machinery Manufacturing	
Sector Description	<p>“Industries in the Machinery Manufacturing subsector create end products that apply mechanical force, for example, the application of gears and levers, to perform work. Some important processes for the manufacture of machinery are forging, stamping, bending, forming, and machining that are used to shape individual pieces of metal. Processes, such as welding, and assembling are used to join separate parts together. Although these processes are similar to those used in metal fabricating establishments, machinery manufacturing is different because it typically employs multiple metal forming processes in manufacturing the various parts of the machine. Moreover, complex assembly operations are an inherent part of the production process.”¹⁵</p>
Industry Outlook	<p>The global machinery manufacturing market is expected to record a CAGR of 5.0 percent from 2021 to 2026.¹⁶</p>
Key Requirements	<ul style="list-style-type: none"> • Access to skilled talent bases. • Proximity to transportation routes. • Ability to undertake technical research and development, which leads to more innovative products in sector. • Ability to adopt necessary technology to adapt to sophisticated manufacturing systems.
Specific Opportunities	<ul style="list-style-type: none"> • Position Pickering to capture business as sector recovers quickly from the pandemic. • Draw manufacturing facilities to southern Pickering.
Competitive Advantages	<ul style="list-style-type: none"> • Existing sector presence throughout Ontario, with a growing industrial automation presence. • Ontario Tech and Durham College both provide programs to support this sector, providing opportunities from mechanical technicians to engineers. • Pickering is 30-40 minutes away from freight facilities at Toronto Pearson Airport, Billy Bishop Airport, and Port of Toronto.
Possible Liabilities	<ul style="list-style-type: none"> • Lack of existing portfolio of companies in sector. • Competition with other manufacturing hubs in the Greater Toronto Area – unclear value proposition.

¹⁵ Bureau of Labor Statistics, “Machinery Manufacturing.” <https://www.bls.gov/iag/tgs/iag333.htm>.

¹⁶ Mordor Intelligence, “Machine Tools Market: Growth, Trends, COVID-19 Impact, and Forecasts (2022 - 2027).” <https://www.mordorintelligence.com/industry-reports/machine-tools-market>.

Multi-Modal Transportation and Warehousing

Transportation and Logistics	
Sector Description	<p>“The Transportation and Warehousing sector includes industries providing transportation of passengers and cargo, warehousing and storage for goods, scenic and sightseeing transportation, and support activities related to modes of transportation. Establishments in these industries use transportation equipment or transportation related facilities as a productive asset. The type of equipment depends on the mode of transportation. The modes of transportation are air, rail, water, road, and pipeline.”¹⁷</p>
Industry Outlook	<p>The global transportation and logistics market is expected to record a CAGR of 5.0 percent from 2021 to 2026.¹⁸</p>
Key Requirements	<ul style="list-style-type: none"> • Proximity to transportation routes. • Space availability for necessary facilities.
Specific Opportunities	<ul style="list-style-type: none"> • Position Pickering to capture business as sector recovers quickly from the pandemic. • Draw warehousing facilities to southern Pickering.
Competitive Advantages	<ul style="list-style-type: none"> • Strategic access to North American markets through two highways, five border crossings, two airports, and one port. • Land and space are available in Pickering, including the Brock Industrial Park, the Whites Road Prestige Business Park, and the Pickering Innovation Corridor. • Sector can support other existing sectors in Pickering, particularly in manufacturing.
Possible Liabilities	<ul style="list-style-type: none"> • Lack of existing portfolio of companies in sector. • Competition with other transportation and warehousing hubs in the Greater Toronto Area – unclear value proposition.

¹⁷ Bureau of Labor Statistics, “Transportation and Warehousing.” <https://www.bls.gov/iag/tgs/iag48-49.htm>.

¹⁸ Mordor Intelligence, “Freight And Logistics Market: Growth, Trends, COVID-19 Impact, and Forecasts (2022 - 2027).” <https://www.mordorintelligence.com/industry-reports/freight-logistics-market-study>.

Warehousing and Storage	
Sector Description	<p>"Industries in the Warehousing and Storage subsector are primarily engaged in operating warehousing and storage facilities for general merchandise, refrigerated goods, and other warehouse products. These establishments provide facilities to store goods. They do not sell the goods they handle. These establishments take responsibility for storing the goods and keeping them secure. They may also provide a range of services, often referred to as logistics services, related to the distribution of goods. Logistics services can include labeling, breaking bulk, inventory control and management, light assembly, order entry and fulfillment, packaging, pick and pack, price marking and ticketing, and transportation arrangement. However, establishments in this industry group always provide warehousing or storage services in addition to any logistic services. Furthermore, the warehousing or storage of goods must be more than incidental to the performance of services, such as price marking."¹⁹</p>
Industry Outlook	<p>The global warehousing and storage market is expected to record a CAGR of 10.0 percent from 2021 to 2026.²⁰</p>
Key Requirements	<ul style="list-style-type: none"> • Proximity to transportation routes. • Space availability for necessary facilities.
Specific Opportunities	<ul style="list-style-type: none"> • Position Pickering to capture business as sector recovers quickly from the pandemic. • Draw warehousing facilities to southern Pickering.
Competitive Advantages	<ul style="list-style-type: none"> • Strategic access to North American markets through two highways, five border crossings, two airports, and one port. • Land and space are available in Pickering, including the Brock Industrial Park, the Whites Road Prestige Business Park, and the Pickering Innovation Corridor. • Sector can support other existing sectors in Pickering, particularly in manufacturing.
Possible Liabilities	<ul style="list-style-type: none"> • Lack of existing portfolio of companies in sector. • Competition with other transportation and warehousing hubs in the Greater Toronto Area – unclear value proposition.

¹⁹ Bureau of Labor Statistics, "Warehousing and Storage." <https://www.bls.gov/iag/tgs/iag493.htm>.

²⁰ Mordor Intelligence, "Warehousing and Storage Services Market: Growth, Trends, COVID-19 Impact, and Forecasts (2022 – 2027)." <https://www.mordorintelligence.com/industry-reports/warehousing-and-storage-services-market>.

Information

Information	
Sector Description	<p>“The Information sector comprises establishments engaged in the following processes: (a) producing and distributing information and cultural products, (b) providing the means to transmit or distribute these products as well as data or communications, and (c) processing data.</p> <p>The main components of this sector are the publishing industries, including software publishing, and both traditional publishing and publishing exclusively on the Internet; the motion picture and sound recording industries; the broadcasting industries, including traditional broadcasting and those broadcasting exclusively over the Internet; the telecommunications industries; Web search portals, data processing industries, and the information services industries.</p> <p>The Information sector groups three types of establishments: (1) those engaged in producing and distributing information and cultural products; (2) those that provide the means to transmit or distribute these products as well as data or communications; and (3) those that process data.”²¹</p>
Industry Outlook	<p>The global information market is expected to record a CAGR of 7.7 percent from 2021 to 2026.²²</p>
Key Requirements	<ul style="list-style-type: none"> • Access to skilled talent bases. • Proximity to transportation routes. • Ability to undertake technical research and development, which leads to more innovative products in sector. • Ability to adopt necessary technology to adapt to sophisticated information systems.
Specific Opportunities	<ul style="list-style-type: none"> • Develop innovation accelerators and incubators to support sector, similar to Spark Centre in Oshawa and 1nnovation Village in Ajax.
Competitive Advantages	<ul style="list-style-type: none"> • Existing sector presence throughout Ontario, with a stable economic and political environment for business.

²¹ Bureau of Labor Statistics, “information.” <https://www.bls.gov/iag/tgs/iag51.htm>.

²² Mordor Intelligence, “Information Technology Service Management Market: Growth, Trends, COVID-19 Impact, and Forecasts (2022 - 2027).” <https://www.mordorintelligence.com/industry-reports/information-technology-service-management-market>.

Information	
	<ul style="list-style-type: none"> Existing sector presence in Pickering, with advanced infrastructure to meet the needs of the sector. Several major companies operate in Pickering, including RBRO Solutions and Search Engine People. Ontario Tech provides programs in Business and Information Technology, along with research and development opportunities in various laboratories.
Possible Liabilities	<ul style="list-style-type: none"> Lack of existing portfolio of companies in sector. Competition with other information technology hubs in the Greater Toronto Area – unclear value proposition.

Finance and Insurance

Administrative and Support Services	
Sector Description	<p>“Industries in the Administrative and Support Services subsector group establishments engaged in activities that support the day-to-day operations of other organizations. The processes employed in this sector (e.g., general management, personnel administration, clerical activities, cleaning activities) are often integral parts of the activities of establishments found in all sectors of the economy. The establishments classified in this subsector have specialization in one or more of these activities and can, therefore, provide services to clients in a variety of industries and, in some cases, to households. The individual industries of this subsector are defined on the basis of the particular process that they are engaged in and the particular services they provide.”²³</p>
Industry Outlook	<p>The global administrative and support services market, in the context of the information industry, is expected to record a CAGR of 14.4 percent from 2021 to 2026.²⁴</p>
Key Requirements	<ul style="list-style-type: none"> Access to skilled talent bases. Proximity to transportation routes.

²³ Bureau of Labor Statistics, “Administrative and Support Services.” <https://www.bls.gov/iag/tgs/iag561.htm>.

²⁴ Mordor Intelligence, “Managed Information Services Market: Growth, Trends, COVID-19 Impact, and Forecasts (2022 – 2027).” <https://www.mordorintelligence.com/industry-reports/information-managed-services-market-industry>.

Administrative and Support Services	
	<ul style="list-style-type: none"> • Ability to undertake technical research and development, which leads to more innovative products in sector. • Ability to adopt necessary technology to adapt to sophisticated information systems.
Specific Opportunities	<ul style="list-style-type: none"> • Develop innovation accelerators and incubators to support sector, similar to Spark Centre in Oshawa and 1nnovation Village in Ajax.
Competitive Advantages	<ul style="list-style-type: none"> • Existing sector presence throughout Ontario, with a stable economic and political environment for business. • Existing sector presence in Pickering, with advanced infrastructure to meet the needs of the sector. • Ontario Tech provides programs in Business and Information Technology, along with research and development opportunities in various laboratories.
Possible Liabilities	<ul style="list-style-type: none"> • Lack of existing portfolio of companies in sector. • Competition with other information technology hubs in the Greater Toronto Area – unclear value proposition.

Financial Investments and Related Activities	
Sector Description	<p>“Industries in the Securities, Commodity Contracts, and Other Financial Investments and Related Activities subsector group establishments that are primarily engaged in one of the following: (1) underwriting securities issues and/or making markets for securities and commodities; (2) acting as agents (i.e., brokers) between buyers and sellers of securities and commodities; (3) providing securities and commodity exchange services; and (4) providing other services, such as managing portfolios of assets; providing investment advice; and trust, fiduciary, and custody services.”²⁵</p>

²⁵ Bureau of Labor Statistics, “Securities, Commodity Contracts, and Other Financial Investments and Related Activities.” <https://www.bls.gov/iag/tgs/iag523.htm>.

Financial Investments and Related Activities	
Industry Outlook	The global electronic brokerage market is expected to record a CAGR of 4.0 percent from 2021 to 2026. ²⁶
Key Requirements	<ul style="list-style-type: none"> • Access to skilled talent bases. • Proximity to transportation routes. • Ability to undertake technical research and development, which leads to more innovative products in sector. • Ability to adopt necessary technology to adapt to sophisticated information systems.
Specific Opportunities	<ul style="list-style-type: none"> • Develop innovation accelerators and incubators to support sector, similar to Spark Centre in Oshawa and 1nnovation Village in Ajax.
Competitive Advantages	<ul style="list-style-type: none"> • Existing sector presence throughout Ontario, with a stable economic and political environment for business. • Existing sector presence in Pickering, with advanced infrastructure to meet the needs of the sector. • Ontario Tech provides programs in Business and Information Technology, along with research and development opportunities in various laboratories.
Possible Liabilities	<ul style="list-style-type: none"> • Lack of existing portfolio of companies in sector. • Competition with other information technology hubs in the Greater Toronto Area – unclear value proposition.

Accommodation and Food Services

Accommodation and Food Services	
Sector Description	<p>“The Accommodation and Food Services sector comprises establishments providing customers with lodging and/or preparing meals, snacks, and beverages for immediate consumption. The sector includes both accommodation and food services establishments because the two activities are often combined at the same establishment.”²⁷</p>

²⁶ Mordor Intelligence, “Global E-Brokerages Market: Growth, Trends, COVID-19 Impact, and Forecasts (2022 - 2027).” <https://www.mordorintelligence.com/industry-reports/global-e-brokerages-market>.

²⁷ Bureau of Labor Statistics, “Accommodation and Food Services.” <https://www.bls.gov/iag/tgs/iag72.htm>.

Accommodation and Food Services	
Industry Outlook	<p>The global accommodation and food services market is expected to record a CAGR of 10.2 percent from 2021 to 2026.</p> <p>However, the market is expected to record a rate of 15.1 in 2022, due to ongoing pandemic recovery.²⁸</p>
Key Requirements	<ul style="list-style-type: none"> • Access to multi-lingual talent bases. • Proximity to transportation routes. • Ability to undertake a branding and marketing strategy to compete against other places of interest.
Specific Opportunities	<ul style="list-style-type: none"> • Leverage Durham Live to include accommodation and food services, along with the expected convention centre, film studio, and amphitheater.
Competitive Advantages	<ul style="list-style-type: none"> • Pickering is a place of interest in the Greater Toronto Area, located less than 40 kilometers from downtown Toronto with 500 acres of groomed parks, hiking trails, and conservation areas. • Pickering sits along transportation routes that support both domestic and international visitors. • Business support from Ontario, such as the Tourism Industry Association of Ontario and the Ontario Tourism Marketing Partnership Corporation. • Durham College provides various tourism related programs, including Hotel and Restaurant Operations Management and Special Events Management.
Possible Liabilities	<ul style="list-style-type: none"> • Lack of existing accommodations in Pickering. • Lack of airport presence, along with delays for the Pickering Airport for the foreseeable future. • Competition with other places of interest in the Greater Toronto Area – unclear value proposition.

²⁸ Notified, "Hospitality Global Market Report 2022."
<https://www.globenewswire.com/news-release/2021/12/29/2358663/0/en/Hospitality-Global-Market-Report-2022.html>.

Action Plan

The City of Pickering is at the start of a period of dynamic growth and change. The City's significant assets and legacy of innovation can carry it to sustainable, equitable economic growth if continued actions are taken in the following areas:

Action Area	Action Item
Marketing	<ul style="list-style-type: none"> • Branding • Marketing
Local Communications	<ul style="list-style-type: none"> • Community Website • Community Social Media Platforms
Business Support	<ul style="list-style-type: none"> • Business Census and Outreach • Business Retention and Expansion Initiatives • Business Continuity Support • Entrepreneurial and Startup Support • Incubators or Accelerators
Workforce and Talent	<ul style="list-style-type: none"> • Workforce Gap Analysis • Career Awareness Building • Workforce Development Events
Investment Attraction	<ul style="list-style-type: none"> • Direct Outreach • Ongoing Sector Research • Existing Business Engagement • Conferences and Other Multipliers
Investment Servicing and Aftercare	<ul style="list-style-type: none"> • Development and Adoption of Full Investment Service Processes and Protocols

Marketing

Branding

Interviewees across the board consistently noted that the identity of the City is shifting somewhat, but with a consistent theme. While the City will be growing substantially and some industries are in the process of transforming, the theme of “leading through innovation” remains a constant.

The City will need to create and foster a brand identity for itself in order to fully bring this updated image of a city of innovation into the global marketplace.

Branding	
Task Descriptions	<ol style="list-style-type: none"> 1. Brand Positioning: A brand positioning statement outlines exactly what the region is and the benefits it provides, for whom, and what makes you different. The idea behind it is to create a unique niche for your brand in the minds of consumers within your category. <ul style="list-style-type: none"> o Review strategic plan and competitive information to develop overall internal brand positioning statement. 2. Brand Messaging: Brand messaging refers to the underlying value proposition conveyed, and language used in further content. The messaging makes buyers relate to the brand by inspiring them, persuading them, motivating them, and ultimately creating investment interest in the region. 3. Strategic Positioning: The strategic positioning document takes the items above and lays out the initial campaign identifying the target customer group, the list of offerings (location benefits), matches these to customer needs, and then refines the channels and messages of outreach to specifically match message to target.
Timeframe	Immediate
Importance	High
Responsible Party	<ul style="list-style-type: none"> • City of Pickering Economic Development and Strategic Projects • City of Pickering Public Affairs and Corporate Communications • Dedicated Marketing Staff Member

Marketing

Marketing is the act of promoting the City and its assets and advantages to potential investors, residents, companies, and others who may be enticed into becoming a part of the City's economic life.

Marketing	
Task Descriptions	<p>Appealing and relevant marketing materials are an important piece of attracting new investment. There is an ongoing discussion in Pickering regarding branding for the City, which will likely have ramifications for any of the branding and marketing suggestions to follow.</p> <ol style="list-style-type: none"> 1. Continue to collect and update competitive and business support information. <ol style="list-style-type: none"> a. Assemble data supporting the value propositions for each of the major sectors. b. Collect written testimonials from example companies from each of the major sectors. c. Develop editable sector pitch books for major target sectors. 2. Continue to develop updated marketing materials, such as: <ol style="list-style-type: none"> d. Investor Guide, e. Industry or Function-Specific Information Sheets, f. Web-Based Advertising, including Paid Social Media. 3. Continue to enhance online presence. <ol style="list-style-type: none"> a. Update the Economic Development Department website on a regular basis so that information is current and accessible for companies and site selectors considering Pickering for expansion or relocation. <ol style="list-style-type: none"> i. Develop a wireframe for the website and collect appropriate information and data (workforce, real estate, infrastructure, major companies, costs). ii. Collect written testimonials from example companies from each of the major sectors. iii. The website can be a key asset for branding and marketing efforts, but absolutely requires consistent maintenance. 4. Continue to enhance social media presence. <ol style="list-style-type: none"> a. Share press releases, industry news, and local news and events that are related to economic development in the City. b. Identify an individual who will have responsibility for collecting and distributing content to: <ol style="list-style-type: none"> i. LinkedIn, ii. Twitter, iii. YouTube.

Marketing	
Timeframe	<ul style="list-style-type: none"> • Item 1 – Near Term and Ongoing • Item 2 – Near Term and Ongoing (Indicative of Bandwidth) • Item 3 – Near Term and Ongoing • Item 4 – Near Term and Ongoing (Indicative of Bandwidth)
Importance	<ul style="list-style-type: none"> • Item 1 – Medium • Item 2 – High • Item 3 – Medium • Item 4 – Medium
Responsible Party	<ul style="list-style-type: none"> • City of Pickering Economic Development and Strategic Projects • City of Pickering Public Affairs and Corporate Communications • Dedicated Marketing Staff Member

Local Communications

Recent experience has shown the importance of having robust communications tools with which to engage the public. With much of the public receiving a large proportion of their news and information through social media, the City must ensure that complete and truthful information is available and findable online, and that there are tools in place to allow for engagement and feedback from the public.

Community Website	
Task Descriptions	<ol style="list-style-type: none"> 1. Develop a Community Economic Development page. <ol style="list-style-type: none"> Within the City’s current Invest in Pickering page, include a section of current large initiatives. <ul style="list-style-type: none"> ○ Current site provides information deeper in the site, but does not wrap information together in a holistic fashion to showcase the direction and context of projects. ○ Providing “big picture” context and then showcasing factual information of projects will provide a much more accurate perspective. 2. Community social media presence: <ol style="list-style-type: none"> By duplicating items on the projects and plans showcases in Item 1 above into platforms like Twitter and Facebook, the City’s Economic Development Department will be able to provide sharable content through channels that the public use regularly. This information will also allow the Department to address any comments, misunderstanding, or incomplete information as they are identified.

Community Website	
Timeframe	Immediate and Ongoing
Importance	High
Responsible Party	<ul style="list-style-type: none"> • City of Pickering Economic Development and Strategic Projects • City of Pickering Public Affairs and Corporate Communications

Business Support, Retention, and Expansion

It is impossible to consider business attraction and economic growth without actively engaging and supporting the City’s current businesses. Much business growth comes from institutions that are already present within a community or region. In order to grow effectively, the City will need to continue understand and support its current business base and use this economic foundation to better understand and prepare for the needs of tomorrow. In addition, there is no better advocate for a City’s business environment than a current, successful, and satisfied local business.

Success in business support, retention, and expansion can be measured by examining how businesses fare during times of change. Metrics may include:

- Number of businesses engaged through the Business Visitation Program,
- Number of businesses assisted, expanded, and retained,
- Number of new openings of new businesses,
- Business satisfaction measured through the Local Outreach Program,
- Attendance at advisory panels and roundtables.

Support is particularly important during times of accelerated change. As the City continues to grow, the City must also ensure that businesses receive the support necessary to transition through such change.

Note on Permitting and Regulation

It is important to note also that while the City already enjoys the general high regard of businesses, developers, and other stakeholders in terms of the effectiveness, transparency, and predictability of the City’s processes.

By no means does this mean that the City has no room for improvement. In particular, the City should continue to work with regional agencies to ensure progress towards a similar transparent, predictable, efficient, and perhaps integrated approach to permitting and regulation. Additionally, the City should continue to monitor its own processes and ensure collaboration and cooperation among departments to ensure the best possible outcomes for public and private sectors alike.

Business Census and Outreach

Business Census and Outreach	
Task Descriptions	<ol style="list-style-type: none"> 1. Review the City’s current business directory and determine changes that need to be made. <ol style="list-style-type: none"> a. Work with Ajax-Pickering Board of Trade to review membership and develop an initial listing of Pickering businesses. b. Identify information to be added, expansions to be noted, etc. c. Monitor rate of additions being made and assess whether it accurately reflects the number of businesses operating in the City. 2. Examine means of enhancing the business census throughout the City. <ol style="list-style-type: none"> a. Durham Regional Municipality currently maintains an overall business count, and the data is available through the Region’s Open Data. b. The City should leverage this platform and then collect additional information as possible to ensure proper communications. 3. Directly engage more businesses on a regular basis. <ol style="list-style-type: none"> a. Identify a team member with primary responsibility for business outreach and engagement, managed through a Customer Relationship Management (CRM) platform. b. Establish a “Business Visitation Program” for economic development staff to visit or contact representative businesses on a regular basis. c. Create a package to cross promote the services of Ajax-Pickering Board of Trade, Ontario Tech University, Durham College, and Business Advisory Centre Durham.
Timeframe	<ul style="list-style-type: none"> • Item 1 – Near Term and Ongoing • Item 2 – Medium Term (2 Years) • Item 3 – Near Term and Ongoing (Indicative of Bandwidth)
Importance	<ul style="list-style-type: none"> • Item 1 – High-Medium • Item 2 – Medium • Item 3 – High (Indicative of Bandwidth)
Responsible Party	<ul style="list-style-type: none"> • City of Pickering Economic Development and Strategic Projects • Regional Municipality of Durham • Ajax Pickering Board of Trade

Business Retention and Expansion Initiatives

Business Retention and Expansion Initiatives	
<p>Task Descriptions</p>	<p>To promote mutual understanding of the needs of industry and to find new opportunities for business retention and expansion, support regular discourse between businesses and policy makers.</p> <ol style="list-style-type: none"> 1. Local Outreach Program: <ol style="list-style-type: none"> a. Economic Development Department to reach out to local businesses on a regular basis as a feedback mechanism for business retention and expansion. 2. Industry-Specific Advisory Panels or Round Tables: <ol style="list-style-type: none"> a. Economic Development Department to provide a forum for businesses and policy makers to meet to discuss policy advancement, uncover opportunities, and promote mutual understanding of industry needs. 3. Business Continuity Support: <ol style="list-style-type: none"> a. Economic Development Department to reach out to and support businesses potentially displaced by (re)development. b. Identify potential new locations and assist in creating awareness of the new location. c. Potentially assist in obtaining funding through Canada Small Business Financing Program or similar channels. 4. Enhanced Web Presence: <ol style="list-style-type: none"> d. Consolidate existing links, Including Business Listings, Development Controls, Development Opportunities, and Contact Information, under one listing named "Starting or Running a Business in Pickering" on the website. e. Include future links, including Support Program, and Opportunity Brochure, to the listing as established. f. Updating the website to include local resources and services should be prioritized. The website can also include any provincial and federal guidelines in the future, as necessary.
<p>Timeframe</p>	<p>Near Term and Ongoing (Indicative of Bandwidth)</p>
<p>Importance</p>	<p>High</p>
<p>Responsible Party</p>	<p>City of Pickering Economic Development and Strategic Projects</p>

Entrepreneurial and Startup Support

Entrepreneurial and Startup Support	
Task Descriptions	<p>1. Support Program:</p> <ol style="list-style-type: none"> a. Audit and document existing resources and services for small businesses and entrepreneurs. b. Reach out to small businesses and entrepreneurs about necessary resources and services, ensuring that trending needs and wants are elevated within the entrepreneurial agenda. c. Prepare a program of resources and services for new businesses and entrepreneurs, readily available and accessible on the City website. d. Establish networking group(s) to encourage small businesses and entrepreneurs to support one another as they start and run their businesses in the same entrepreneurial ecosystem. <p>2. Online Resources:</p> <ol style="list-style-type: none"> a. Consolidate existing links, Including Business Listings, Development Controls, Development Opportunities, and Contact Information, under one listing named "Starting or Running a Business in Pickering" on the website. b. Include future links, including Networking Organization, Support Program, and Opportunity Brochure, to the listing as established. c. Update the City website to include local resources and services should be prioritized. The website can also include any provincial and federal guidelines in the future, as necessary.
Timeframe	<ul style="list-style-type: none"> • Item 1 – Near to Medium Term (2 Years) • Item 2 – Near to Medium Term (2 Years)
Importance	Medium to High
Responsible Party	<ul style="list-style-type: none"> • City of Pickering Economic Development and Strategic Projects • Dedicated Small Business Advisory Staff Member

Incubators or Accelerators

Incubators or Accelerators	
Task Descriptions	<ol style="list-style-type: none"> 1. General Shared Workplace Accelerator: <ol style="list-style-type: none"> a. As part of either the Innovation Corridor or the eventual redevelopment of City Centre, establish a City-owned space that may be used for housing small-business startups. b. In addition to a shared workspace, the City should make efforts to also invite in local service providers like accounting, legal, marketing, and related fields to help support the success and growth of these new businesses. 2. Technology Incubator: <ol style="list-style-type: none"> a. Either as part of the accelerator above or separately, work with Ontario Tech University, Durham College, or Trent University Durham to establish a technology incubator. b. The incubator will work alongside and support innovation in key industry sectors, particularly Information and Professional and Business Services. c. Specific needs of the incubator will be developed through conversations with sector industries and associated stakeholders.
Timeframe	Medium (2-5 Years)
Importance	High
Responsible Party	<ul style="list-style-type: none"> • City of Pickering Economic Development and Strategic Projects • Educational Partner (TBD)

Workforce and Talent

Interviews strongly suggested that while population growth is expected to mean that there will be a strong labour pool in the region, there may not be adequate linkages between businesses' talent needs and what the training and education system may produce. We recommend that the City continue to develop a working conversation between the private sector and key education systems to both support workforce development and entrepreneurial opportunities in the City and region.

Workforce and Talent	
Task Descriptions	<ol style="list-style-type: none"> 1. Perform workforce availability and skills study. <ol style="list-style-type: none"> a. Work with Ontario Ministry of Labour, Training, and Skills Development, Durham Workforce Authority, and Ontario Ministry of University and Colleges to develop a workforce study of the Pickering labour shed for skills availability, occupational availability, and salary dynamics. b. Similarly develop a survey of Pickering area businesses and industries to assess the current and projected need for skills and talent. c. Invest in data providers, particularly when the Canadian Census is dated relative to needs at the time. 2. Directly engage with primary and secondary education system. <ol style="list-style-type: none"> a. Use information gathered from studies above to engage with primary and secondary education systems to showcase future career opportunities. Ensure information is share with both students and parents so that all can have a great awareness of career opportunities. 3. Engage private sector in elevating awareness of career options. <ol style="list-style-type: none"> a. As appropriate and practical, engage private sector employers in outreach to educational system to provide hands-on opportunities for career awareness.
Timeframe	<ul style="list-style-type: none"> • Item 1 – Immediate • Item 2 – Near to Medium Term (2 Years) • Item 3 – Near to Medium Term (2 Years)
Importance	High
Responsible Party	<ul style="list-style-type: none"> • City of Pickering Economic Development and Strategic Projects • Ontario Ministry of Labour, Training, and Skills • Durham Workforce Authority • Durham District School Board

Investment Attraction

The City has stated that they will be taking a direct role in facilitating investment attraction to the City. The following actions should be made to ensure that city staff have the information needed to be able to identify potential investors and know the actions needed to connect with the decisions makers who are most commonly involved in the location selection process.

Direct Outreach

Direct Outreach	
Task Descriptions	<p>The City should continue to expand its existing economic development marketing and outreach to include new messages and possibly to adjust its targets based on the evolving global marketplace.</p> <ol style="list-style-type: none"> 1. Site Selector Networking: <ol style="list-style-type: none"> a. Research and identify site selectors with expertise in key sectors that may also be considering Canadian locations or be willing to consider Canadian locations. b. Establish contact with site selectors in key industries, possibly at site selector-focused shows. 2. Industry Networking: <ol style="list-style-type: none"> a. Targeted list of shows, conferences, and programs to attend and participate in. The following are some suggested expositions, conferences, and programs for targeted sectors: <ol style="list-style-type: none"> 1. Manufacturing: Advanced Design and Manufacturing Exposition, Anuga FoodTec, Canadian Manufacturing Technology Show, Canadian Nuclear Association Conference, FABTECH, Farnborough Air Show, GLOBE Forum, Paris Air Show 2. Transportation and Warehousing: Cargo Logistics and Distribution Logistics Summit, Ontario Transportation Exposition, Supply Change Conference and Exposition, WERC 3. Information: Collision, ITech, Sector, TECHSPO 4. Accommodation and Food Services: Canadian Hotel Investment Conference, Canadian Outdoor Hospitality Conference and Exposition, Hotel Association of Canada Conference, MIPIM, SIOR Conference 5. Other: International Healthy Cities Conference, Smart Cities Connect Conference and Exposition 3. Keep up-to-date employment information on employers in targeted sectors so that it is available to share with site selectors. 4. Identify and engage stakeholders and ambassadors within targeted sectors and work with them to:

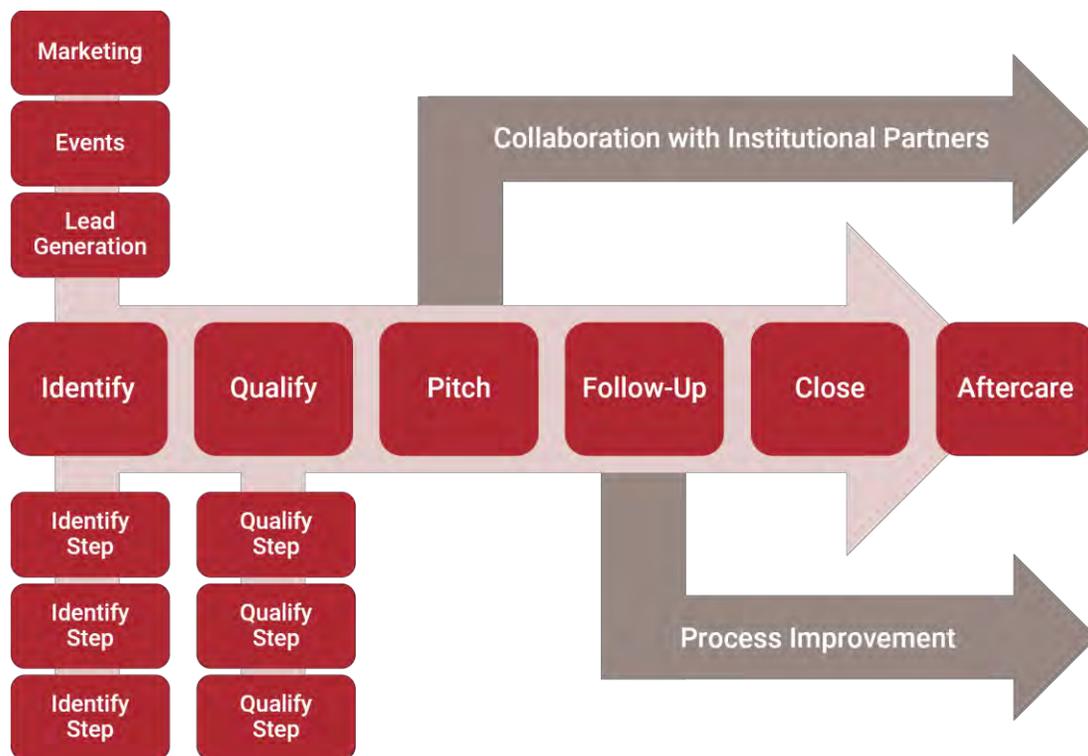
Direct Outreach	
	<ul style="list-style-type: none"> a. Identify gaps in the value chain or opportunities to enhance competitiveness, b. Hone message to value proposition, c. Identify further addressable shortcomings in infrastructure, policy, or other areas.
Timeframe	Immediate and Ongoing (As Budget and Travel Conditions Permit)
Importance	Medium to High
Responsible Party	<ul style="list-style-type: none"> • City of Pickering Economic Development and Strategic Projects • Other Regional Partners (Ajax-Pickering Board of Trade, Ontario Ministry of Economic Development, Job Creation and Trade, Region of Durham, Toronto Region Board of Trade)

Investment Servicing and Aftercare

In order for the City of Pickering to develop and maintain its own capabilities for investor attraction, the organization will need to adopt a formal protocol for Investor Servicing and Aftercare. We are providing the following best practices as an extension of the Economic Development Strategy and Action Plan to help the City along this path.

The City of Pickering Economic Development and Strategic Projects Team needs a coordinated business development process that defines specific sub-processes and assigns roles and responsibilities to appropriate staff. We define the typical sales lifecycle as follows:

Figure 3. Investment Servicing Flow



Identify

The **Identify Stage** finds leads via the various sales and marketing channels of the City, which is typically divided into the following:

- **Events:** Leads identified during event attendance by economic development professionals. These events are typically trade shows. The City should identify relevant events for each target sector and research if attendance would produce a Return on Investment. Events should be considered based on criteria such as:
 - a. Number of attendees,
 - b. Share of attendees with decision-making authority,
 - c. Geographic origin of attendees (Do they represent sensible target markets?),
 - d. Past attendee lists (Research and qualify these companies),
 - e. Price.
- **Inbound Marketing and Inquiry Handling:** Leads that come to the City without cold calling required. This can happen via partners, such as the Mayor's Office, the Board of Trade, or Invest in Canada. Inquiries can also be generated via web presence.
- **Lead Generation Research and Prospecting:** This channel involves its own detailed process that needs to be refined by the Economic Development team. Below is a standard criteria funnel for the lead generation process. After identifying possible leads (companies and appropriate contacts within), the prospect moves on to the **Qualify Stage**.
 - a. **Target Sector:** Start with those identified by the Opportunity Match Profiles.
 - b. **Target Market:** Define target markets for each target sector, as sources of FDI vary by sector. Given Pickering's location, it should first focus on North American (United States and Canada) markets.
 - c. **Size and Growth:** Pickering should define the ideal company size and growth cycle of companies. When identifying potential leads, research their size, locations (and size at each location), and growth beforehand to spot patterns.
 - d. **Other:** Criteria such as supply chain relationships with existing Pickering companies can also be useful in spotting potential leads.



Qualify

During the **Qualify Stage**, leads are converted into qualified leads. This is achieved by conducting further due diligence into the company, contacting an appropriate person within the company to gauge expansion lifecycle and potential investment interest in the City. It is important during this stage to enter the contact into a CRM system and take detailed notes on the client's situation. After being qualified, this information can prove useful as the lead transitions to the **Pitch Stage**.



Pitch

During the **Pitch Stage**, the City's Economic Development and Strategic Project Team is essentially presenting the value proposition of the City as an investment destination. This is also the stage where inbound inquiries via marketing channels and partners enter. All contact with the client should be logged in a CRM system with automated prompts to remind staff to continue **Follow-Up Stage**, either with the client or with partners responsible for gathering technical information.



Follow-Up

The **Follow-Up Stage** and **Pitch Stage** are a loop – rarely does a client decide after the first pitch or round of questions. In practice, projects take time to develop and necessitate constant follow-up. Automated prompts via the CRM help ensure the client is regularly served.



Close

This stage is the conclusion of either an investment inquiry or BRE case. Economic Development staff should create a sub-process for the **Close Stage** which addresses items such as:

- Confirming project announcements,
- Obtaining signatures when needed,
- Steering public relations and communications elements,
- Obtaining feedback from the client, requesting testimonials when positive.



Aftercare

The client should never be left to their own devices following a project announcement. For instance, a company may announce its investment and begin development, only to experience bureaucratic difficulty mid-process. The Economic Development team should act as an ombudsman after project closing, and also have a process in place to transition the client from business attraction to business retention and expansion staff.



Process Improvement

Process Improvement should be built-in to the sales process of the City's Economic Development and Strategic Projects Team. However, it's difficult to measure improvement without first setting goals and objectives for the different elements of the organization. After defining a set of organizational goals and objectives, staff should define a list of metrics, or Key Performance Indicators, to measure the performance of its actions.

Some examples of standard KPIs that economic development organizations use are:

- Number of events attended,
- Number of contacts made at events,
- Number of meetings with existing businesses,
- Number and percentage of cases resolved with existing businesses,
- Number of investment inquiries and qualified leads,
- Number of project wins,
- Job creation and capital investment figures.

Some KPIs should also be process related:

- Inquiry turnaround time,
- Number of follow-up contacts needed with partners,
- Percentage of inquiry deadlines met.

Beyond measurement, key actions should be taken to improve service:

- Every investment attraction project or BRE case should have an internal and external debrief,
- Every event should have a debrief,
- Periodic team meetings focused on KPI benchmarking should be held,
- During lull periods, the team should stress test its capabilities by hosting familiarization tours and mock Requests for Information (RFIs).



Conclusion

EBP will remain in contact after project completion for appropriate follow-on care. We feel our job is not over until the client has implemented the plan, and there are always places where our advice and guidance are needed. The City of Pickering will learn from its efforts as it executes the Action Plan, and we will be honored to help guide future actions as needed.

Acknowledgements

Many public officials, business owners, educators, and community members shared their time and insights with EBP to add necessary context to this Economic Development Strategy. We thank them for their contributions and applaud their continuing engagement in the evolution of Pickering.