# Economic Development Committee Meeting
## June 3, 2020

## On-Table Items

<table>
<thead>
<tr>
<th>Item Type</th>
<th>Date</th>
<th>Item No.</th>
<th>Item Name</th>
<th>Reason For On-Table Distribution</th>
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</thead>
<tbody>
<tr>
<td>Presentation</td>
<td>June 3, 2020</td>
<td>4.1a</td>
<td>Supporting Business Recovery</td>
<td>Received after agenda distribution</td>
</tr>
<tr>
<td>Presentation</td>
<td>June 3, 2020</td>
<td>4.1b</td>
<td>Support Local BC</td>
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</tr>
<tr>
<td>Presentation</td>
<td>June 3, 2020</td>
<td>4.2a</td>
<td>Port Moody Business Brand</td>
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<tr>
<td>Document</td>
<td>June 3, 2020</td>
<td>4.2b</td>
<td>Port Moody Business Brand Brief</td>
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<tr>
<td>Document</td>
<td>June 3, 2020</td>
<td>4.3</td>
<td>EDC Working Group and Subcommittee Updates</td>
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<tr>
<td>Document</td>
<td>June 3, 2020</td>
<td>4.4</td>
<td>2020 Economic Development Committee Work Plan Calendar - Revised</td>
<td>Received after agenda distribution</td>
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Supporting Business Recovery

Economic Development Committee - June 3, 2020

Support Port Moody Local Business Campaign

• Discussion at May EDC meeting around supporting businesses in Covid-19 recovery
• Shop Local Port Moody to take the lead
• Working group met May 12
Support Port Moody Local Business Campaign

Objectives

• Encourage residents to prioritize PM businesses
• Ensure residents understand Covid-19 impacts on local businesses and how they can be supportive
• Alleviate and address fears of going to new locations
• Expand shopping experience beyond non-local chains
• Lead residents to resources where they can find local goods and services and understand how to access them

Outputs

• Short videos of business owners posted several times a week
• Crowdsourced videos of customers and their favourite local business
• Business directory of local businesses with revised services and hours
• Christmas in July/summer to encourage residents to help businesses with cash flow by purchasing for the holidays early
• Local business month proclamation?
Short videos

- All Port Moody businesses are eligible to participate but priority will be given to locally owned businesses or BC-based franchises
- Opportunity to introduce residents to local business owners and find out about the impact of Covid on their business
- Both short videos and crowdsourced videos to be posted on SLPM website and circulated as widely as possible through social media
- Sample video:

Other

- City of Port Moody launched the Temporary Assistance Program for Businesses
- Chamber and LOCO shop local initiative (LB)
Support Local BC

## Support Local YYJ

- Platform to drive revenue to local businesses during the COVID-19 crisis
- Launched March 25

![Support Local YYJ poster](image1)

## Support Local BC

- LOCO BC, Think Local First Victoria, BC Economic Development Association & Vancity expanding to lower mainland/coast
- Timeline: end of September for now; long-term potential to integrate with #BCBuyLocal campaigns
- Metro Vancouver community pages now live
- ~900 businesses have joined
- ~$45K in sales

![Support Local BC poster](image2)
Support Local BC

How It Works for Business

- No cost to participate
- No transaction fees
- Fill out a form (~2 minutes)
- Receive revenue monthly via e-transfer*

*soon to be real-time transfer with back-end portal to manage
For more info check the FAQs:
https://supportlocalbc.com/pages/faqs

Support Local BC

Funding Model

One community platform = $1275

Includes:
1. Community page ($250)
2. First 100 businesses (incl)
3. First $25K in transaction costs ($1025)

Add Ons:
1. Each 25 businesses ($72)
2. $25K transaction costs ($1025)
Support Local BC

Funding Model

Additional transactions and business additions
- Ideally funded by partnerships to support local businesses
  - Local governments, Chambers, BIAs, etc.
- Partnerships to fund additional transactions:
  - Vancouver: BIA Partnership, LOCO BC, DVbia
  - New West: Invest New West
  - Delta: City of Delta
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Background

- Discussions at EDC about the need for economic development brand to supplement the City brand
- Working group met on May 11, 14, and 21
- Discussed in more depth the application of a economic development brand, reviewed economic and industry data, reviewed an updated SWOT analysis, considered target industries, crafted a brand vision, and focused in on a target audience
Business brand is the perception that business people have of the business climate of a particular city
  • Information to form this opinion is gathered through many sources
  • The city’s brand vision is just one of these sources

Business brand vision is the aspiration that a city’s leaders would like the brand to represent to key target audiences
  • Intended to motivate investment into the city through growing or moving a business there

Follows the City’s general brand vision:
  • “Port Moody, City of the Arts, is renowned for our amazing quality of life. We are an inclusive, resilient, and economically vibrant seaside city that leads in environmental protection, fosters creativity and innovation, is rooted in nature, and is love for our community spirit.”

Is aligned with the Economic strategic priority:
  • “To foster an environment where businesses can thrive and good local jobs abound, and to ensure Port Moody’s economy and the City’s financial position are sustainable.”

And is also expressed in the OCP
Port Moody’s growth targets

• By 2041:
  • Population: 50,000 (+50%)
  • Jobs: 19,000 to 21,000 (65 – 82% increase from actual 2041 RGS target)
  • Ratio of local jobs to labour pool: 30% (currently, 11.6%)
  • Change in average income?
• These indicators tie the brand vision to quantifiable, economic targets

Current city attributes

• City’s early history was based on heavy industry
• Now, more known for well-educated residents, environmental stewardship, and high quality of life
  • Amazing access to nature
  • Easygoing livability
  • Lively sense of community
  • Passion for the arts
  • Orientation to families
• These assets provide the combination of attributes that could distinguish the city as a superior place to live and work
Target audience

• Brand vision does not necessarily exclude anyone but should have a focused target audience
• Strategically promotes the city’s key attributes and assets to the target audience

Business brand target audience

• Growing SMEs in promising, sustainable industries
• Relatively young, entrepreneurial, opportunistic, innovative
• Companies contribute social and environmental capital, changemakers
• Family-oriented, quality of life is very important, engaged in their communities
• Influential in smaller communities
Port Moody is the **gem** of Metro Vancouver, a **smart, lively** community in a **beautiful spot**, poised for growth in emerging **sectors**, and positioned perfectly to **connect Vancouver’s business crossroads** with everything your employees would seek in an **exceptional lifestyle**.

**Business Brand Vision**

- Conversational
- Unpretentious and straightforward
- Friendly and welcoming
- Assured, business-savvy, and informed
- Community-minded
### Touchpoints

- Brand vision and tone will be consistent on all economic development materials to efficiently and clearly communicate key points
  - Economic development micro-site
  - Social media
  - External materials (e.g. collateral, brochures, posters, etc.)
  - Recruitment efforts
  - Advertising campaigns
  - And so forth
- Brand elements (logo, colour palette, etc.) still to be developed to execute these touchpoints
Elements of Port Moody’s Business Brand

What is a Business Brand?
A city’s “business brand” is the general picture that business people have in their minds as to whether and why that city might be a good, bad, or indifferent place to operate a business.

People primarily acquire their ideas about specific business brands through:
1. Their first-hand experiences as business people, customers, and residents.
2. Whatever they may have read or heard about the city or its region from other business people, and from the general press.
3. Marketing messages from competitive municipalities and businesses who seek to position their city more favorably in comparison.
4. Their own generalizations about what this city is probably like, based on similar cities they know.
5. The city’s own idealized vision of its business brand, as expressed through:
   - Branding/marketing efforts
   - How the city itself manages business processes and supports local businesses.

What is a Business Brand Vision?
The Vision summarizes what the city’s leaders would like the Business Brand to represent favorably in the minds of key target audiences. The Vision is aspirational, and articulates key positives about doing business in the city that should motivate entrepreneurs to bring their business to town and/or keep it there.

Port Moody’s Business Brand Should Follow the City’s General Brand Vision
Port Moody’s Business Brand Vision addresses business audiences and describes the City’s brand from a business perspective, but that Vision must fit within the larger brand concept that our City’s leadership seeks to communicate about Port Moody’s broad appeals to residents as a whole. Also, our Business Brand Vision must support the City’s established growth targets for population and the local jobs economy.

Port Moody’s General Brand Vision today is expressed primarily through its current OCP and Council’s Strategic Plan (2018-2022).

- **Overall City Vision:**

  “**Port Moody, City of the Arts, is renowned for our amazing quality of life.** We are an inclusive, resilient, and economically vibrant seaside city that leads in environmental protection, fosters creativity and innovation, is rooted in nature, and is loved for our community spirit.”

- **Strategic Priority - Economic Prosperity:**

  **Strategy:** “To foster an environment where businesses can thrive and good local jobs abound, and to ensure Port Moody’s economy and the City’s financial position are sustainable.”

  **Objectives for this Strategy include:**
- “Support the growth of businesses and business neighbourhood development.”
- “Attract well-paying jobs and new businesses in key sectors.”
- “Ensure a sustainable and resilient municipal economy and diversify the City’s revenue sources.”

- **City of Port Moody Growth Targets:**
  - By 2041, Port Moody seeks to grow its population by +50%, to 50,000 (OCP Regional Context Statement)
  - Seeks to grow new local jobs from 11,500 by 2041 to 19,000 to 21,000 by 2041
  - Seeks to improve the ratio of local jobs to total working residents from 11.6% to 30%
  - Seeks to raise the average income of locally employed residents from ______ to ______

**Current city attributes that could play a role in the Business Brand Vision**

The City of Port Moody’s early history revolved around the heavy industries of lumber, oil refining, steel, and port services.

While some elements of this early economic activity remain, the city has become known in the region for offering a high quality of life to its relatively well educated residents, and for being committed to environmental stewardship. These ideas can become starting points for spurring economic and environmental renewal through the development and attraction of industries that are clean and sustainable.

Regarding Port Moody’s “amazing quality of life,” the city offers a credible and uniquely strong combination of attributes that, taken as a whole, could serve to distinguish the city as a superior place for business owners and their employees to both live and work.

- Amazing access to Nature
- Easygoing livability
- Lively sense of community
- Passion for the arts
- Orientation to Families

**Target Audience - Who should our Business Brand Vision speak to?**

We are speaking, above all, to the key decisionmakers of small and mid-sized companies currently located elsewhere in B.C.’s lower mainland that are poised for growth in promising, sustainable industry sectors (see examples below), and who have begun to think seriously about relocation to accommodate their company’s expansion while they retain and build their employee base.

Many business leaders in the fastest-growing sectors are relatively young (M/F 20-40), entrepreneurial, and oriented positively toward change, innovation, and competition: they are always on the hunt for unique opportunities that others may have overlooked. They also are attuned to the buzz about emerging trends, including which cities are attracting their kinds of people and businesses, and about which cities seem to be “happening” and poised for growth and change... as well as which cities are thought to be irrelevant backwaters for business.

The employee bases of companies in emerging sectors tend to be professionally educated, well paid, and in demand. Such employees enjoy more choice in their work and lifestyle, and their companies generally seek to retain them – and attract others – when they choose to relocate to a new address or
town within their region. Promising employees a higher quality of life through relocation can be a key retention strategy.

Because business entrepreneurs and their employees often have young families, they are more attuned to locating their businesses with consideration to family quality of life, which may include convenient access to parks and outdoor recreational activities, ample daycare, good schools, and other social amenities. Their dynamic, engaged natures may also propel their involvement in community affairs: such business leaders often prefer to be more than bystanders in their community – they want to be plugged in.

Many of these business people lead companies that contribute social and environmental capital to the world. Some of them may perceive that they will get more influence to enable positive, transformative change by establishing their business operation in a smaller community – a smaller pond in which they can be a bigger fish.

**Port Moody’s Business Brand Vision**

**Port Moody is the gem of Metro Vancouver, a smart lively community in a beautiful spot, poised for growth in emerging sectors, and positioned perfectly to connect Vancouver’s business crossroads with everything your employees would seek in an exceptional lifestyle.**

**Business Vision Elements**
The brand statement captures many of the unique features of Port Moody that make it attractive as a place to live and to grow a business:

- **Gem**
  - Captures Port Moody’s uniqueness and tangible sense of place within the diversity of Metro Vancouver municipalities. Taps the buzz that Port Moody is one of the smaller, undiscovered or ‘hidden gems’ of the region.

- **Smart**
  - Speaks to the residents’ high level of education and the informed views of progress and change that they hold.

- **Lively**
  - Refers to the energy of the city - people who value their community, civic discourse, the arts, and community organisations. There are always things to do while the community spirit of a small town is intact.

- **Poised for growth in emerging sectors**
  - Signals that Port Moody is about to evolve and revitalize as a hub for innovative companies; the city is suddenly opening up as an opportunity for companies considering relocation and expansion.

- **Connect Vancouver’s business crossroads**
  - Highlights Port Moody’s strategic location that enables quick access to most of Metro Vancouver’s major business centres including Vancouver, Surrey, Burnaby, and Langley and its rapid transit and highway networks.

- **Beautiful spot, exceptional lifestyle**
Alludes to the exceptional natural assets (ocean, inlet, forested terrain, diverse urban wildlife) and other amenities that provide residents, employees, and their families with a high quality of life.

**Business Brand Voice**
The tone of our messaging should reflect our values, community ethos, and unique attributes and resonate with young, entrepreneurial professionals. Our tone should be:

- Conversational (not a sales pitch)
- Unpretentious and straightforward
- Friendly and welcoming
- Assured, business-savvy, and informed
- Community-minded

**Touchpoints**
Clear and consistent branding is critical for efficient communication of key points. Branding touchpoints could include:

- Economic development micro-site
- Social media
- Business cards
- Collateral
- Brochures
- Publication design
- Advertising campaigns
- Posters and banners
- Recruitment efforts
- Interactive community events and functions
- Signage

**Still to be developed**

- Logo elements: tagline, graphic
- Business Brand: Colour palette, fonts
- Photography and graphic elements
### EDC Working Group and Sub-Committee Work to Date and Next Steps

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<tbody>
<tr>
<td>Work completed to date</td>
<td>- 2041 job target estimate of corresponding commercial SF required</td>
<td>- analysis of current economic development site - proposed business licencing content amendment on current website</td>
<td>- draft brand document including brand statement, target audience, and other key attributes</td>
<td>- review and edits of draft business survey</td>
<td>- drafted outline of public campaign with SLPM</td>
<td>- none</td>
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<tr>
<td>To do</td>
<td>- revise SF projections by neighbourhood - explore tax implications due to commercial SF targets</td>
<td>- finalise BL content amendment - via EDO, send proposed changes to bylaw for review and communications for implementation on website - develop plan to explore more systemic improvements to licencing intake and processing</td>
<td>- finalise brand document - determine how far to take development related to logo, colour palette, fonts, collateral, etc.</td>
<td>- TBD (timing needs consideration given Covid-19)</td>
<td>- formalise outputs and assign tasks and responsibilities</td>
<td>- determine if Spike Awards will be held in 2020 and if so, in what format and what will be recognised</td>
</tr>
<tr>
<td>Inputs required from other working groups</td>
<td>- support from Branding and Positioning working group on target sectors</td>
<td>- Branding and Positioning working group so website’s messaging and branding is aligned</td>
<td>- none</td>
<td>- Covid-19 Business Recovery’s work may provide insight and direction should business engagement during Covid be decided</td>
<td>- none</td>
<td>- Covid-19 Business Recovery’s work may provide insight and direction into format, award categories, etc.</td>
</tr>
<tr>
<td>Contribution to economic development master plan</td>
<td>- outputs will form the key quantitative targets</td>
<td>- will be primary tool to convey key messaging of the master plan and its deliverables and be the first point of contact for many inquiries related to implementation of plan activities</td>
<td>- will provide key messaging, support recruitment efforts, and form the basis of public engagement strategies</td>
<td>- business insight will help inform strategies to support local business growth and development</td>
<td>- ongoing engagement and data capture may provide insight into how business in the future will be conducted and ramifications to local government plans and policies</td>
<td>- will contribute background information to the plan but otherwise, contribution will likely be limited as wayfinding objectives are covered in the Tourism Strategic Plan</td>
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### 2020 Economic Development Committee Work Plan Calendar

<table>
<thead>
<tr>
<th>MONTH</th>
<th>JANUARY</th>
<th>FEBRUARY</th>
<th>MARCH</th>
<th>APRIL</th>
<th>MAY</th>
<th>JUNE</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>- 2020 Work Plan</td>
<td>- Proposed working groups: branding and positioning, job targets and business district, business engagement, economic development microsite</td>
<td></td>
<td>- State of business draft survey</td>
<td>- Spike Awards</td>
<td>- 2020 revised work plan discussion</td>
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<tr>
<td></td>
<td>- Wayfinding</td>
<td></td>
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<td>- Review draft roundtable agenda</td>
<td>- Resetting 2020 Work Plan</td>
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<td>- Moody Centre TOD developers' group presentation</td>
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<td></td>
<td></td>
<td>- Spike Awards working group</td>
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<table>
<thead>
<tr>
<th>MONTH</th>
<th>JULY</th>
<th>AUGUST</th>
<th>SEPTEMBER</th>
<th>OCTOBER</th>
<th>NOVEMBER</th>
<th>DECEMBER</th>
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<tbody>
<tr>
<td><strong>FOCUS AREA</strong></td>
<td>Innovation Ecosystems in Metro Vancouver (S. Lubik, SFU)</td>
<td>Small Business (T. Barker, L. Beecroft, Shop Local Port Moody) presentation</td>
<td>- Workshop with Transportation Committee</td>
<td>Workshop with Transportation Committee</td>
<td>Council debrief on 2020, 2021 agenda-setting</td>
<td>Economic Development master plan – working group update, potential draft review</td>
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<tr>
<td></td>
<td>- Prepare for permits and licencing review</td>
<td>- Wayfinding with tourism</td>
<td></td>
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<td>- Spike Awards selection of winners</td>
<td>- 2021 work plan – draft review</td>
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<tr>
<td></td>
<td>- Begin planning for economic development master plan</td>
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<td>(Spike Awards could be held online later in the month)</td>
<td>- Website improvements/microsite – finalise recommendations to Council</td>
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Parking lot:
- State-of-business engagement – pending on how to move forward on business engagement during Covid
  - Roundtable
  - Survey
  - Report to Council
- OCP review/ec dev master plan, timeline and working group – perhaps can slot this in later once Council provides direction on next steps of ec dev master plan and the EDC has met with Planning to discuss OCP review
- Economic profile – tie this in with microsite work as presentation and accessibility of information should be part of the discussion, not just the compilation of information
- Clarke St revitalization update – revitalisation effort is best conducted in face-to-face meetings so will put this on hold until further notice
- Moody Centre TOD developers’ group presentation – revisit purpose now that the workshops have been cancelled
- Metro Vancouver Regional Prosperity Service – EDO can provide update as needed but will monitor appropriate timeline based on how the Service will move forward in 2020