

The world is changing...

- ⌘ The traditional ED model focuses on place-based industrial recruitment and job creation as a means to stimulate economic growth.
- ⌘ Industry + Sites + Jobs = ED



Instead of chasing industry, we're chasing talent

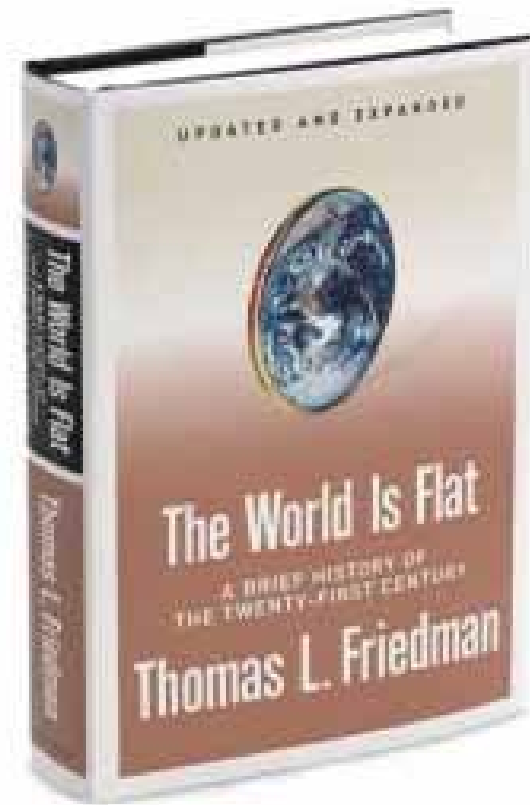
- ⌐ The new model has communities moving away from jobs based on physical activity or repetitive tasks to ones that require analytical skills and judgement
- ⌐ Innovation + Talent + Quality of Place = ED



A new approach is emerging

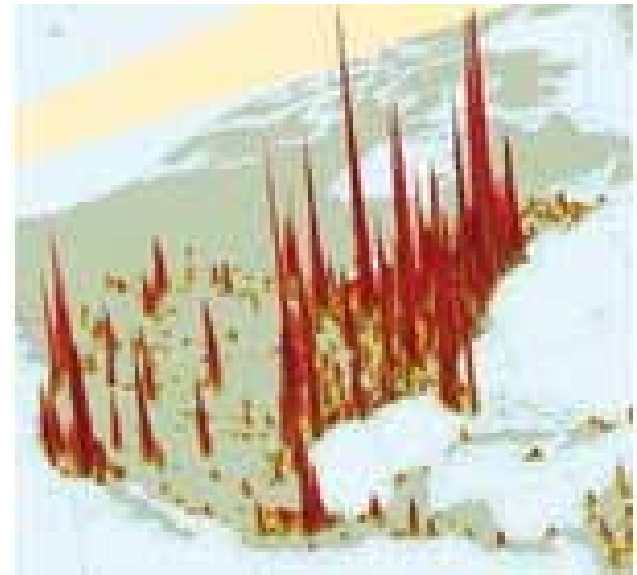
ρ The world is flat...

- ρ lowering of trade and political barriers
- ρ exponential technical advances of the digital revolution
- ρ Now possible to do business, or almost anything else, instantaneously with billions of other people across the planet



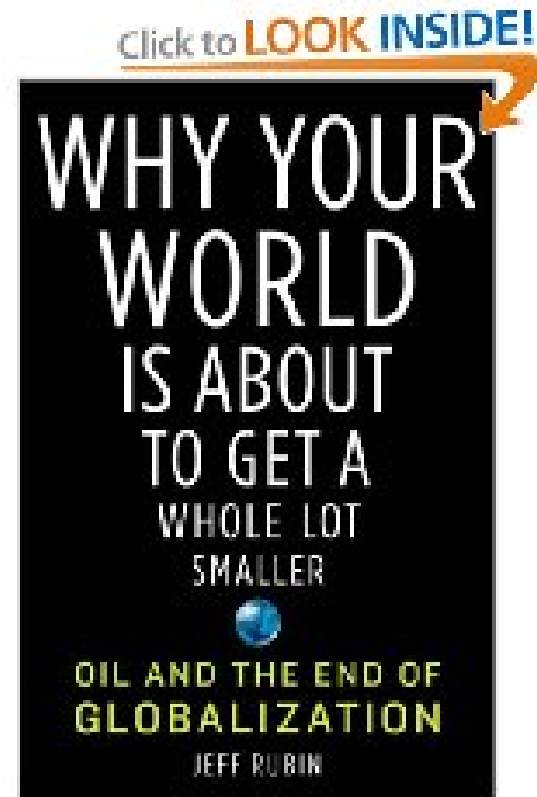
A new approach is emerging

- ρ No, the world is spiky...
- ρ today's key economic indicators: talent, innovation and creativity, are concentrated in strategic areas
- ρ 40 mega regions with less than 20% of the population account for about 2/3 of the world's economic output



A new approach is emerging

- ⌘ ...is the sky is falling?
 - ⌘ without cheap oil, globalization doesn't work
 - ⌘ the local economy is about to make a big comeback
 - ⌘ Resulting in changes in the way we eat, the way we consume
 - ⌘ Using less energy will simply not be an option



Understanding Competitive Advantages

- ⌐ Why does this advantage exist? How did it evolve?
- ⌐ Can the advantage be further enhanced?
- ⌐ How much money/time will it take and is it worth the required effort?
- ⌐ What one organization or group of organizations should be responsible for trying to enhance the advantage?
- ⌐ What specific steps should be taken?

Seeking input + building consensus

- ρ Community + stakeholder consultation
 - ρ Local committees
 - ρ Community leaders and visionaries
 - ρ Politicians
 - ρ Other levels of government
 - ρ Business and industry
 - ρ entrepreneurs
 - ρ Volunteers and community + industry associations
 - ρ Social Media tools!
- ρ Interviews, focus groups, and surveys
- ρ Strategic planning sessions

Thank you