

## 2020 BUSINESS PLAN

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# 2020 BUSINESS PLAN SUMMARY

Located at the heart of the Canadian Prairies, Regina is known for building great things. Its abundant natural and human resources, proximity to strategic customers and transportation routes positions Regina favourably within the context of a rapidly changing global economy.

Recently, Saskatchewan has been exposed to external challenges such as trade barriers with our key export markets, adapting to a climate-regulated economy and uncertain short-term demand for some of our provincial commodities. Despite these concerns, our ability to collaborate as a community remains an important driver that allows our city to harness our advantages and position us for a prosperous future and continued growth. The Greater Regina Area's (GRA) core economic and social assets put us in a competitive position relative to challenges we face.

The economy is back into growth mode, with 2.3% Gross Domestic Product (GDP) growth expected this year, following a 0.8% growth in 2018. Now is the time for growth. The GRA has the fourth-youngest population in Canada resulting from a surging new-Canadian and youthful indigenous population. The GRA economy is among the most diversified in the country and a new generation of entrepreneurs is fostering a spirit of innovation and community building.

This forward looking and audacious approach guides EDR's 2020 Business Plan – one which builds on the work of board and management over the last five years and sets the foundation for ongoing success.

2019 was an important year for EDR, moving forward several key initiatives to advance towards its stated priorities:

- Increased incremental investment
- Strong, competitive identity
- Robust entrepreneurial eco-system
- Smart growth sector strategies
- Identification of new strategic opportunities

Smart growth in the strategic industry sectors continues to be a primary focus for EDR. The business plan for EDR outlines the Key Performance Indicators (KPIs) that align with the strategic intents of the organization. This disciplined approach and the focused allocation of resources will ensure EDR's work positively impacts the community.

The year 2020 will be a year to reflect, but more importantly a year to establish a bold new direction with high impact priorities. An economic growth plan for the City's consideration will be completed and EDR will create it's five-year strategy.

The GRA is growing, becoming more diverse, entrepreneurial, younger and audacious. So too must EDR. The EDR Board of Directors and management are confident in achieving the ambitious objectives contained in this business plan.



EDR Vision

The Greater Regina Area (GRA) prospers as a vibrant and diversified economy for investors, a strong destination experience for visitors, and a place of choice with a high standard and quality of life for residents.

Value Proposition

**EDR IS A LEADER**  
and catalyst for economic development.

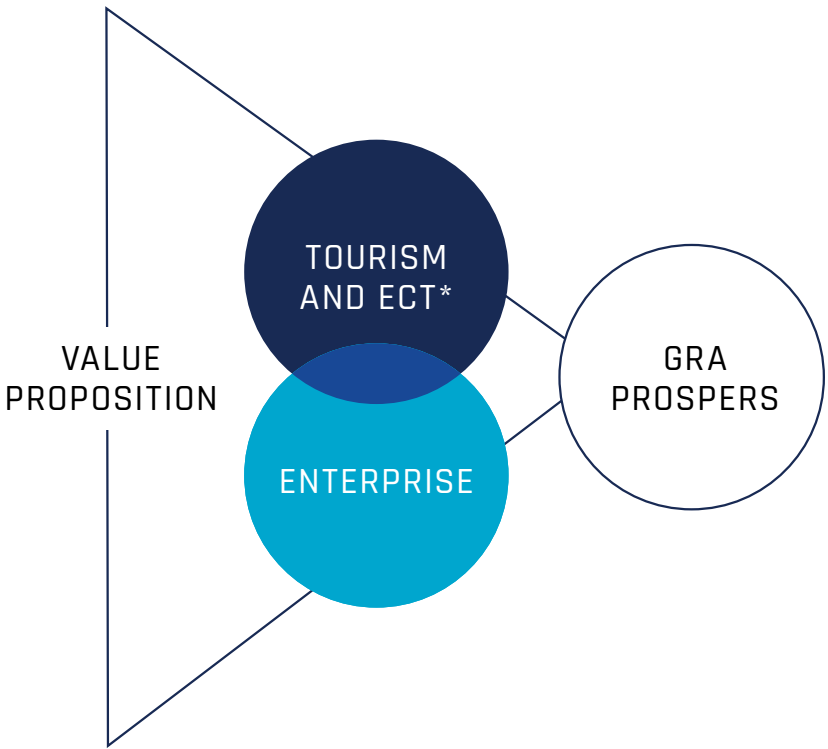
**RAPID ADVANCEMENT**  
of strategic industry sectors is facilitated by EDR.

**COORDINATES SHARING**  
and exchange of ideas, pooling resources, and leveraging of community investments.

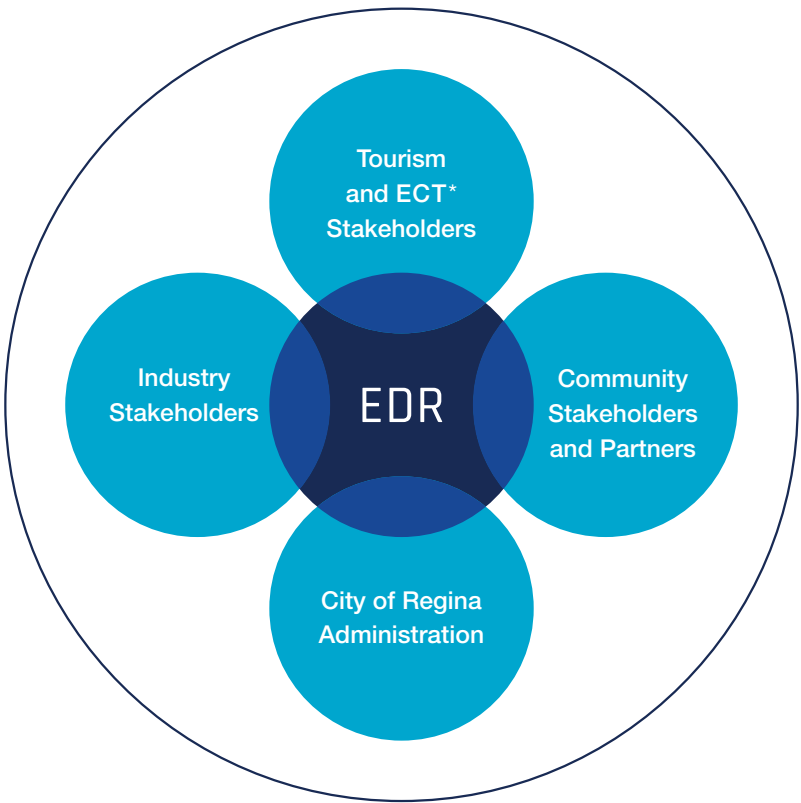
**SUCCESSFUL PROJECT IMPLEMENTATION**

**INSIGHTS AND IDEA**  
generation which identifies promising and emerging opportunities and needs.

**INDUSTRY INTELLIGENCE**  
to assist in informing and guiding industry and entire sectors on growth and expansion strategies.



Business Model



SHARED VISION & OUTCOMES  
\*Events Conventions and Tradeshow

# STRATEGIC INTENT

EDR is responsible for providing leadership for economic growth to the City of Regina and the community, with specific accountability for the following core functions:

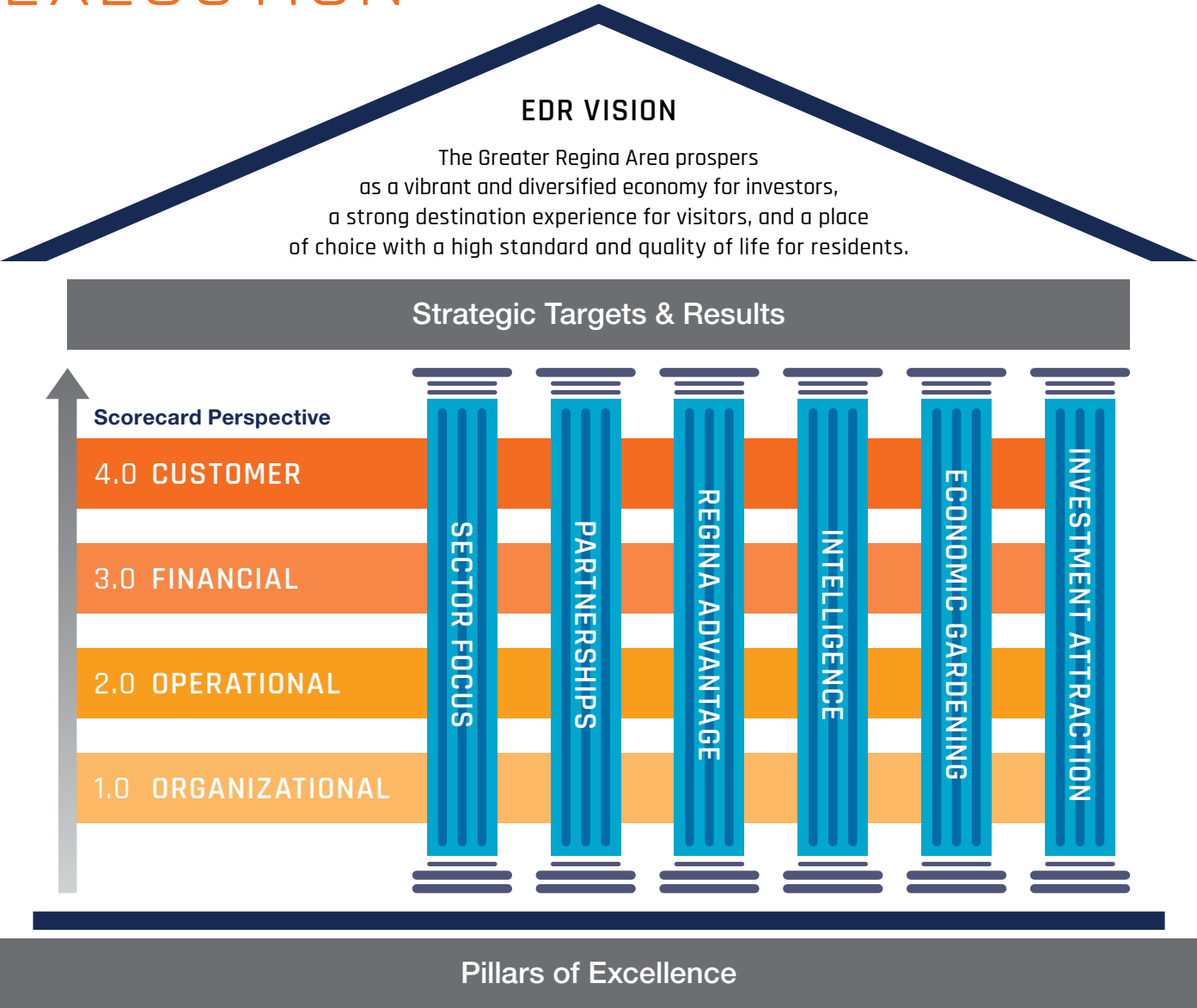
- Support industry growth and diversification through retention, development and attraction of business and tourism.
- Find innovative ways to support the community in sustaining growth while effectively addressing the challenges of growth.
- Market and promote the Greater Regina Area for business and tourism.
- Ensure the Greater Regina Area prospers as a vibrant and diversified economy for investors, is a strong destination experience for visitors and a place of choice with a high quality of life for residents.

EDR IS THE CATALYST FOR DRIVING ECONOMIC GROWTH AND ADVANCEMENT IN THE GREATER REGINA AREA.

## Long-term Goals:

- The GRA is nationally recognized as an economic and entrepreneurial power-house in targeted sectors
- The GRA is one of the top places to start and grow a business
- The Agri-value sector has grown from \$300 million of GDP to over \$1 billion and has doubled total employment in the sector
- The Manufacturing sector has grown from \$6.8 billion in sales, to over \$10 billion, and from 6,500 employees to over 10,000
- Events, Conventions and Tradeshow sector contributes over \$300 million annually in economic impact
- The Tourism sector has grown the GRA to be a destination of choice for over 2.5 million visitors annually.

# STRATEGIC EXECUTION



Strategic pillars are essential strategic elements that form the foundation for a balanced scorecard. EDR sometimes use the analogy of strategic pillars as “load-bearing” walls. They support the entire structure of your building, but their placement and design may actually dictate what you can and cannot do in terms of redesigning the layout and function. For EDR, the six strategic pillars provide structure, focus, support and boundaries for the EDR 2020 strategic plan.

They apply to every part of the organization and define what major strategic thrusts EDR will pursue to achieve its vision. They affect all four of the balanced scorecard perspectives (1.0 – Organizational; 2.0 – Operational; 3.0 – Financial; and 4.0 – Customer).

If EDR excels at these six strategic pillars, the organization will achieve EDR’s vision and the strategic results (targets) in the balanced scorecard.



# 2020 STRATEGIC PRIORITIES

## Strong, Competitive Identity

We simply cannot overestimate the value of a strong City brand when it comes to our economic success, nor can we leave it to chance. EDR has developed a defined and succinct competitive identity for the GRA and has been articulating that identity through initiatives such as Audacity YQR, the Regina Advantage Business to Business and Tourism Leisure campaigns.

In 2020 EDR will enter the third year of the “Regina Advantage” initiative. Collaborating with the City and key stakeholders, EDR will execute an integrated destination brand and marketing action plan. It will be inclusive of all story-telling initiatives.

## Smart Growth Sector Strategies

EDR has contributed to a strong plant protein cluster initiative and advanced several projects to enhance the business climate in the GRA, including leading an industrial land initiative.

In 2020 the sector strategy includes submitting an Economic Growth Plan to the City for approval. The plan will chart an ambitious path for the GRA to realize its immense potential and guide future investments and decisions.

EDR will also lead the creation of a vision for Regina’s Ag & Food Economy. It will provide a roadmap for the development and growth of new agri-business companies based on the enormous growth of the plant protein sector. Through strategic investment attraction initiatives, agriculture & food companies will be targeted.

In close collaboration with stakeholders, we will identify and advance innovative ways to reduce cost and risk for large scale infrastructure investment in the region. This work will include extensive industry engagement and best practice research.

Building on the momentum of the previous year, EDR will present “Collaborate & Connect” a tourism industry conference offering information and professional development to industry stakeholders. Another priority is developing and executing a Tourism and Visitor Destination Action Plan. Visitors attending major events, tradeshow and conventions will experience enhanced visitor activation services ensuring they leave as passionate ambassadors for Regina.

The attraction of high economic impact Events, Conventions and Tradeshow (ECT) will continue to be a high priority for EDR. The attraction of ECT will be supported by a new economic and social framework, and action plan. This will illustrate how the GRA’s economy and brand is enhanced through ECT.

## Robust Entrepreneurial Eco-System

In 2020 EDR will allocate additional resources into Audacity YQR. The focus will be on increasing community participation in the movement, enhanced mentorship opportunities for new entrepreneurs, and improving services for female and indigenous entrepreneurs.

EDR business services to entrepreneurs in the GRA through Square One programming is forecast to reach 600 clients in 2020.

2020 is expected to be an extraordinary year for entrepreneurial growth as the new Conexus Cultivator incubation facility will move to its new permanent home and the Conexus Venture Capital Fund comes into full force.

## Identification of New Strategic Opportunities

EDR’s stakeholders have encouraged the organization to be transformational in our thinking and identify opportunities that will capitalize on our existing assets and momentum occurring in the GRA. To accomplish this, EDR will improve its internal organizational agility to identify and advance opportunities which benefit the community.

We will also contribute to the development and launch of a Water Demonstration Project. Future prosperity, including environmental and agri-business benefits, could result from significant infrastructure investments in southern Saskatchewan water assets.

The development of an investment competitiveness program in collaboration with the City of Regina will also be a priority.

Finally, EDR will complete its new five-year strategic plan.

## Increased Incremental Investment

In order for Regina to be competitive, EDR has set a target to secure an additional \$1.6 million in non-city revenue to drive investment attraction and to market the GRA throughout Canada and Internationally.

EDR will work to grow the Investment Partnership Program, which to date has attracted 22 partners, all committed to funding EDR over a three-year term, totalling over \$1.2 million. EDR’s target is to attract new investment commitments of \$100,000 per year over the next three years.

EDR will invest in resources to enable us to establish stable multi-year funding commitments with the provincial and federal government and private-sector partners.

The 2019 leverage ratio is forecast to be .87:1.0 (i.e. partner/alliance investment: City of Regina core investment). Our 2020 budget seeks to achieve a ratio of .90:1.0.

THE GREATER REGINA AREA  
IS PERCEIVED TO BE THE MOST  
DESIRABLE PLACE TO INVEST,  
LIVE, PLAY AND WORK IN CANADA.

# 2020 STRATEGY MAP

1.0

EDR has developed a best-in-class organizational culture, structure and competency to support its strategy now and in the future

## OPERATIONAL PERSPECTIVE

To achieve our organizational goals, how must we learn and improve?

- Excellence in relationship building and collaboration
- Scalable and fluid systems and structures that respond to change and opportunity

## KEY PERFORMANCE INDICATORS

- Key partnerships and relationships are supported by actionable agreements
- Organizational assessment
- Key activity based indicators

## 2020 TARGETS

**TARGET 1.1** Ongoing and new partnerships/alliances developed that allow EDR to deliver on 2020 priorities

**TARGET 1.2** Employee engagement and enablement survey aggregate score of 80%

2.0

EDR excels at developing and delivering on its economic development priorities and core functions for the Greater Regina Area

## OPERATIONAL PERSPECTIVE

To succeed, what must we excel at?

- Strategic utilization/leverage of key industry hubs where the Greater Regina Area has a distinct advantage
- Aggregator of strategic and competitive intelligence to support informed business decisions for both EDR and stakeholders
- Lead projects where opportunities or initiatives contribute to economic development priorities
- Communications with stakeholders, shareholder and partners

## KEY PERFORMANCE INDICATORS

- Industry stakeholder awareness and satisfaction with EDR relationships and services
- Identification and execution of high-impact projects that advance the business climate within the GRA
- Key activity based indicators

## 2020 TARGETS

**TARGET 2.1** Partner and stakeholder satisfaction survey aggregate score of 80%

**TARGET 2.2** Approval of the Regina Economic Growth Action Plan by City Council

**TARGET 2.3** EDR's 2021 Business Plan completed

**TARGET 2.4** EDR's 5-year (2025) Strategic Plan completed

**TARGET 2.5** Identify five and advance a minimum of two new high impact initiatives that enhance economic growth within the GRA

**TARGET 2.6** A community impact procurement framework is implemented

3.0

EDR has the necessary resources and systems that support the long-term effectiveness of the organization

## FINANCIAL PERSPECTIVE

If we succeed how will we look to our shareholder?

- Maintain/enhance investment commitment from City of Regina to maintain core operational functions
- Develop resource models to support incremental growth initiatives and projects

## KEY PERFORMANCE INDICATORS

- Current revenue (2020) and two-year projected revenues (2021 and 2022) are secure and sufficient to resource core functions
- Current and projected projects/initiatives have sufficient internal resources and/or partnerships to support project costs
- Key activity based indicators

## 2020 TARGETS

**TARGET 3.1** Approval of 2020 City of Regina core investment of \$1,848,240

**TARGET 3.2** Enhanced investment commitment from the City of Regina and other stakeholders to support prioritized growth plan initiatives

**TARGET 3.3** Non-core revenue through partner investment (cash & VIK) and third-party contracts exceeds \$1.6 million

4.0

EDR contributes to the strength of the economy and vibrancy of the Greater Regina Area as a place to visit and live

## CUSTOMER PERSPECTIVE

If we succeed, how will we look to our stakeholders/citizens of Regina?

The entrepreneurial spirit has powered the Greater Regina Area to consistently achieve superior economic performance; and to have a top performing regional tourism & visitor ecosystem.

## KEY PERFORMANCE INDICATORS

- Business growth, expansion and retention
- Start-ups within key industries/supply chains
- Investment attraction and creation within the Greater Regina Area
- Marketing the strengths and competitive identity of the Greater Regina Area
- Number of visitors and impact to the Greater Regina Area
- Key activity based indicators

## Vision

The Greater Regina Area prospers as a vibrant and diversified economy for investors, a strong destination experience for visitors, and a place of choice with a high standard and quality of life for residents.

## Mission

Identify, develop and promote opportunities that advance economic prosperity for the Greater Regina Area.

## 2020 TARGETS

**TARGET 4.1 - AGRI-FOOD** Create and launch an Agri-food vision and action plan that is supported by key stakeholders

**TARGET 4.2 - ECT** Estimated economic impact (EEI) of future secured ECTs will provide a contribution of \$30 million to the GRA

**TARGET 4.3 - ECT** Secure one major event with an EEI of no less than \$10 million

**TARGET 4.4 - TOURISM** 70% of visitors attending an activated ECT indicate they are likely to return to Regina based on their experience

**TARGET 4.5 - TOURISM** Create and launch a tourism and visitor destination action plan for the GRA

**TARGET 4.6 - TECH INDUSTRY** Launch a technology industry growth action plan for the GRA

**TARGET 4.7 - REGINA ADVANTAGE** Create and launch an integrated destination branding and marketing action plan for the GRA in partnership with key stakeholders

**TARGET 4.8 - REGINA ADVANTAGE** Increase Regina's tourism sentiment index by 5%

**TARGET 4.9 - REGINA ADVANTAGE** Business to Business external investment attraction campaign contributes to generating 15 qualified leads

**TARGET 4.10 - ENTREPRENEURSHIP** 75% of stakeholders surveyed agree the Audacity YQR movement is increasing awareness and the entrepreneurial spirit in the GRA

**TARGET 4.11 - ENTREPRENEURSHIP** Business advisory services provided to 600 entrepreneurs

**TARGET 4.12 - ENTREPRENEURSHIP** Advance a minimum of three strategic priorities jointly identified by the Council for Entrepreneurial Growth

**TARGET 4.13 - ENTREPRENEURSHIP** Contribute to/facilitate ten new business start-ups

**TARGET 4.14 - INVESTMENT ATTRACTION** City and Province approve a new industrial land infrastructure competitiveness policy

**TARGET 4.15 - INVESTMENT ATTRACTION** Develop an investment competitiveness program in collaboration with the City of Regina

**TARGET 4.16 - INVESTMENT ATTRACTION** Contribute to/facilitate 4 new businesses locating and/or intending to locate in the GRA

# 2020 BUDGET

The 2020 Budget supports EDR’s successful execution of the organization’s balanced scorecard.

REVENUE	2019 BUDGET	2019 FORECAST	2020 BUDGET
City of Regina Core Funding	1,812,000	1,812,000	1,848,240
Regina Hotel Association	439,700	579,000	579,000
Other Revenue	1,154,300	1,091,000	1,167,000
Total Revenue	3,406,000	3,482,000	3,594,240

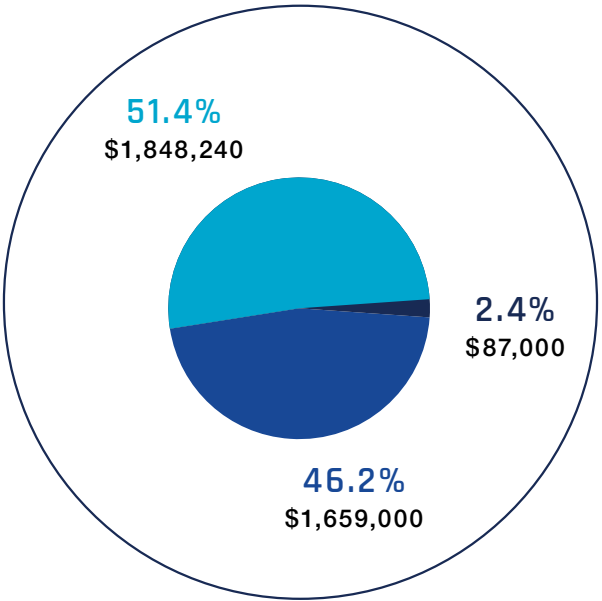
EXPENSES			
Administration	618,500	610,000	647,240
Enterprise	1,258,200	1,200,000	1,167,000
Tourism and Visitors	530,000	556,000	615,000
Events, Conventions & Tradeshow	327,500	502,000	518,000
Corporate	671,800	614,000	647,000
Total Expenses	3,406,000	3,482,000	3,594,240

Net Income	–	–	–
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## Revenue Allocation

### 2020 BUDGET

- City of Regina Core Funding
- Partner Investment & Stakeholder Contributions
- Other Revenue



## Gearing Ratio

EDR has made a strategic emphasis to increase our Gearing Ratio (stakeholder and partner contributions: City core funding). The projected Gearing Ratio in 2020 has doubled that of a few years ago. For every dollar the City contributes, Partners and Third Party funders are budgeted to contribute 90 cents in 2020.

	2015	2016	2017	2018	2019 FORECAST	2020 BUDGET
City of Regina Core Funding	1,719,500	1,719,500	1,719,500	1,719,500	1,812,000	1,848,240
Partners & Third Party Funding	703,980	950,446	1,031,622	1,300,000	1,579,000	1,659,000
Gearing Ratio	0.41	0.55	0.60	0.76	0.87	0.90



# PARTNERS

## Valued Partnership

EDR, Tourism Regina and the Regina Hotel Association (RHA) share a common vision to attract leisure and business visitors to the GRA.



## Investment Partners

EDR's Investment Partnership Program provides opportunities for companies and organizations to invest directly in our long-term growth strategy. These are the partners who showed leadership and commitment to the future of the Greater Regina Area.

### FOUNDERS



City of Regina



### PREMIER



# EDR BOARD OF DIRECTORS

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Managing Director,  
TD Greystone Asset Management

**TINA SVEDAHL, VICE-CHAIR**  
Vice-President, Investments  
Harvard Developments Inc.

**MURAD AL-KATIB**  
President and CEO  
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**DAVID BRUNDIGE, Q.C.**  
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**ELEAH GALLAGHER**  
Principal and Structural Engineer  
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University of Regina

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Mo' Solar Company Ltd.

**RYAN URZADA**  
Chief Experience Officer  
The Atlas Hotel

**CHRIS HOLDEN, OBSERVER**  
City Manager  
City of Regina

## President & CEO

**JOHN D. LEE**  
Economic Development Regina Inc.

CITIZENS OF REGINA ARE BURSTING  
WITH CONFIDENCE AND PRIDE  
FOR THEIR CITY.



# DID YOU KNOW?

Total employment in the Greater Regina Area was **up 1.9% or 2,638 positions** in January to August 2019 over the same period in 2018.

We are the **4<sup>th</sup> youngest and one of the fastest growing** cities in Canada (population 257,337).

We are the **2<sup>nd</sup> fastest growing tech sector** in Canada for employment.

Did you know Regina has had a **226% increase in diversity of population** over the last ten years?

Regina has the **3<sup>rd</sup> largest median family income** of major cities in Canada.

In 2018 overnight **visitors to Regina spent almost \$242 million.**

In 2019, **Regina hosted 3 major events** including: 2019 Tim Hortons NHL Heritage Classic™, Canadian Dragon Boat Championships, and Volleyball Canada U15 Boys and U16 Girls National Championships.

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## CONTACT US

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Economic  
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