



## The world is changing...

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



# Instead of chasing industry, we're chasing talent

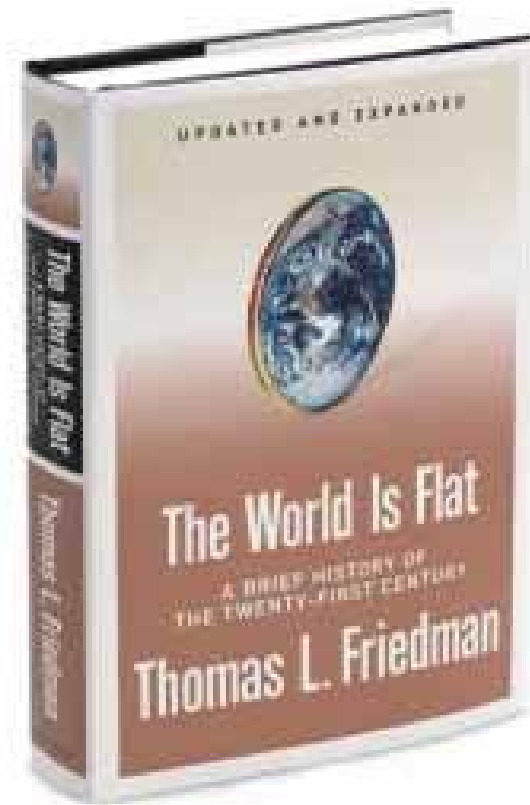
- ⌐ The new model has communities moving away from jobs based on physical activity or repetitive tasks to ones that require analytical skills and judgement
- ⌐ Innovation + Talent + Quality of Place = ED



# A new approach is emerging

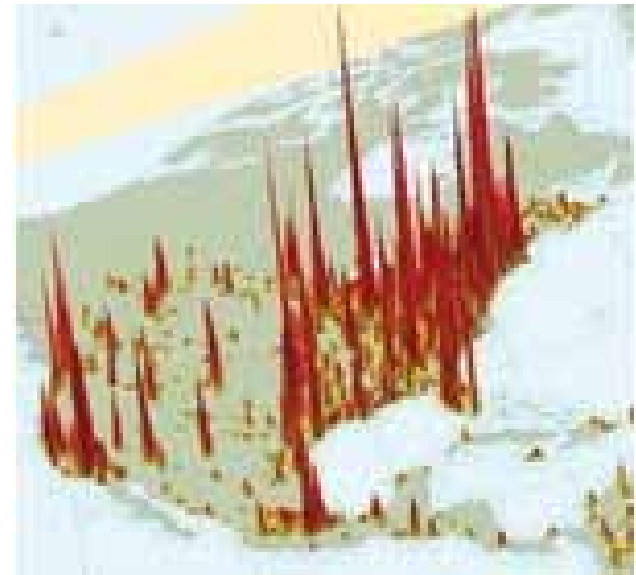
## ρ The world is flat...

- 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



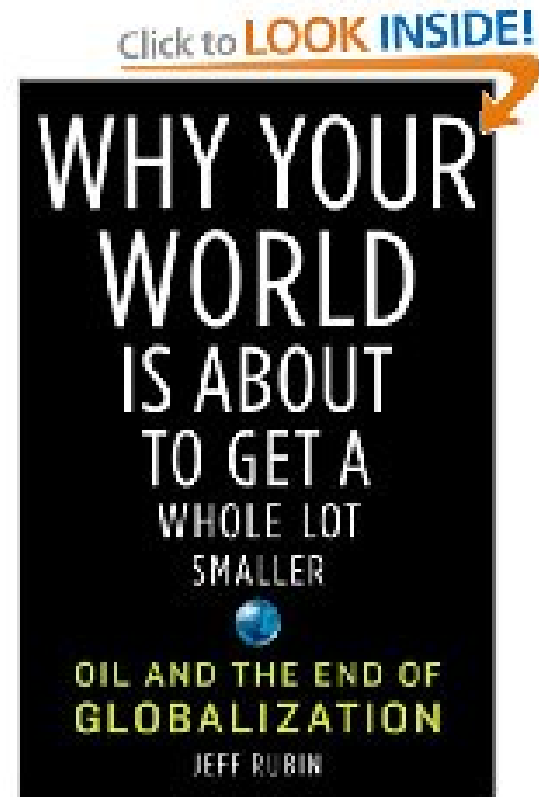
## A new approach is emerging

- 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**