



CASE STUDY: STRATEGIC PLANNING FOR ECONOMIC DEVELOPMENT

FCM INTERNATIONAL

The Case of Edmonton and the Town of Golden, Canada



A strategic plan is an important tool for a community that does two important things:

- It describes what a community hopes for in the future.
- It provides guidance on how to achieve the future vision.

A strategic plan helps a community focus. Every day communities are faced with choices. A strategic plan helps a community make choices that will lead it in a single direction towards a defined goal or vision. Often, communities have limited budgets and few people. Because of this actions need to have priorities and limited resources must be used efficiently and effectively. A strategic plan will help with daily decision making and with allocating human and financial resources effectively.

A strategic planning process will answer three basic questions:

- Where are we now?
- Where do we want to go?
- How will we get there?

Answering the first question will help a community understand the current economic development actions taking place and who is doing those actions. It will also help a community understand areas of strength and weakness. Strengths will likely provide a community with advantages over other communities in a given area or industry sector. Weaknesses might lead to disadvantages that need to be overcome. Strengths

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CREDITS

Case Study Management: Tom Monastyrski, Pascal Lavoie and Mélanie Amyotte

Research and Writing: Millier, Dickinson and Blais

Design: Phredd Grafix

Date: March 31, 2013

For more information: international@fcm.ca



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and weaknesses are local to a community and are under the control of the community to change.

Answering the first question will also lead a community to understand opportunities available for economic development and threats that might prevent those opportunities from being achieved. Opportunities and threats aren't under a community's control but a community can implement actions that make opportunities possible and other actions to minimize potential threats. Putting strengths (S), weaknesses (W), opportunities (O) and threats (T) together leads to the development of a SWOT assessment, a tool used to help understand where the community is today and where it might want to go.

Answering the second question sets a community's vision for the future. The goal of economic development is to increase the level of prosperity in a community.

Prosperity may be viewed differently by different people in a community. While some may view prosperity as the creation of jobs and increasing incomes, others may view prosperity as increasing housing for people without homes.

The final question will help guide a community in creating a set of actions to be completed over time that will move the community towards achieving the long term vision. While the vision for the community is to be achieved over the longer term, actions will be performed in the near and medium term serving as steps toward the long term vision.

There are a number of ways for a community to answer the three questions in creating an economic development strategic plan. Typically the process will include a review of background documents written about the local community and the broader national and global economy, a look at statistics that describe the characteristics of the community such as the age and education levels of the population as well as the industry and occupations they work in. **The process also usually includes reaching out to members of the community including business and community leaders and residents of the community.**

Statistics Canada is a national agency collecting data across the country. Important data sets from Statistics Canada used by economic developers include the national Census of Population, Canadian Business Patterns and the National Household Survey.

Presented below are two case studies of communities in Canada that have recently completed an economic development strategic planning process. They have been

selected as case studies to **show different approaches to engaging the community.** Edmonton is a provincial capital and large city of more than 800,000 people with the resources to host several facilitated sessions and reach out to hundreds of people to gain insight and advice. In contrast, Golden is a small town of less than 10,000 people that made use of outside resources and alternative means to reach out to their community.

1. CITY OF EDMONTON

1.1. Program Overview

In 2009 the City of Edmonton completed *The Way Ahead* providing the city with a thirty year vision for the future. The planning process directed City administration to create a set of plans designed to address components of *The Way Ahead*. These plans included:

- *The Way We Live* — addressing issues related to safety, arts and culture and lifestyle
- *The We Grow* — addressing issues related to urban form and patterns of growth
- *The Way We Move* — addressing issues relating to transportation
- *The Way We Green* — addressing issues related to environmental sustainability
- *The Way We Finance* — addressing issues related to fiscal responsibility
- *The Way We Prosper* — addressing issues related to economic sustainability and business development

Economic Development in Edmonton has been the function of the Edmonton Economic Development Corporation (EEDC), an arms-length corporation governed by an independent board of directors. In *The Way Ahead*, the City recognized the need to diversify the economy and to create a comprehensive economic development strategy for the city. While business fundamentals in Edmonton were strong, the city felt the impact of the global recession in 2008, motivating the City to focus on economic development and diversification. Further, the EEDC had been operating under annual business plans rather than a long-term strategy, reinforcing the need for the city to put in place an economic development strategy.

1.2. Community Overview

The City of Edmonton is the capital of the Province of Alberta. With a population of 812,000 in 2011, Edmonton is the second largest municipality in Alberta and the fifth largest in Canada. Edmonton is the core urban area of the Capital Region, an urbanized area with approximately 1,159,000 in 2011.¹ In recent years Alberta and the cities of Edmonton and Calgary have been leading

¹Derived from Statistics Canada Community Profiles, 2011

Canada's economic and population growth. Workers migrating from other parts of Canada contributed to a population growth in the Capital Region of over 12% between 2006 and 2011. Edmonton is also one of the youngest cities in Canada with a median age of just 36.8 compared to the national average of 39.5.² Edmonton is also home to a highly educated population with 30.6% of the population aged 25–64 holding a university degree, 2.3% higher than the national average and 3.6% higher than the provincial average.³

The economic success of Edmonton is driven by the strong oil and gas sector in Alberta. Alberta is home to the third largest oil deposits in the world and is the largest external source of oil for the United States. The oil and gas sector accounts for over 1/3 of Alberta's GDP. While oil and gas has led to success for Edmonton, the volatile world price of oil leaves Edmonton's economy highly susceptible to global economic shifts. As an example Edmonton's economy grew by 3% in 2008, declined by 4% in 2009 and rebounded by 4.5% in 2010.⁴ Edmonton and Calgary have led GDP growth among Canada's largest cities since 2010. As a regional centre, the largest industries in the city by total number of workers are retail, health care and construction. However, looking at the concentration of workers and the number of businesses by sector, Edmonton has clear strengths in mining and oil and gas extraction (including support services for oil and gas extraction), construction and professional, scientific and technical services (including geology, geophysics and engineering).

1.3. Methodology

Edmonton's economic development strategic planning process, initiated in 2011, took almost one year to complete. The strategic planning process was governed by a Steering Committee (SC) of senior staff drawn from Edmonton's Sustainable Development Department. The City of Edmonton also assembled a Corporate Advisory Committee (CAC) of senior administration from across the City of Edmonton in order to align the economic development strategy with other City strategies, objectives and activities. Media support services were provided by the City of Edmonton's Corporate Communications and Public Relations team.

The overall process included an information gathering phase and a strategic planning phase.

INFORMATION GATHERING

Background review and research

In order to understand aspects of the future labour force and assess if Edmonton has the workers it will

need for future industries information including demographic data, education levels, labour force information (employment by industry and occupation), mobility, and household income was gathered from Statistics Canada.

Selection of initial industry sector targeting was provided by Edmonton City Council. Further work was done together with Edmonton's chief economist to refine the industries in which Edmonton might have a competitive advantage. Comprehensive industry sector profiles examining input/output linkages and the strength of the supply chain was then conducted to more clearly understand Edmonton's advantages and disadvantages in each sector.

There are several research agencies that generate annual reports comparing cities across North America in areas such as education of the workforce, ability to attract skilled workers and cost of living. These reports were reviewed and summarized to provide Edmonton with an understanding of how the city compared with other cities in North America.

In order to assess the ability for businesses to locate in Edmonton, Edmonton's Industrial Land Strategy was reviewed. Finally, to **align Edmonton's strategy with provincial initiatives and strengths**, reports and provincial policies were reviewed by the consulting team.

Community Engagement

The City of Edmonton desired strong business and community participation in order to build consensus and support for the implementation of the strategy.

As such, the approach included considerable community engagement and collaboration with other agencies and organizations in the city.

A Business Advisory Committee (BAC) including senior business executives from Edmonton's key business sectors was formed. This group was engaged throughout the project in order to share progress updates and to provide business leaders with the opportunity to reflect on the information gathered and provide guidance to next steps and areas of strategic priority.

A local firm with strong connections to Edmonton's business community was recruited to conduct one-on-one interviews with business and community leaders in Edmonton. Business leaders were selected to represent Edmonton's key industry sectors. Community leaders were selected from youth agencies, entrepreneur development agencies, arts and culture community and seniors' (those aged over 65) housing agencies. In all more than 150 business and community leaders were engaged through the process. The purpose of the interviews was to discuss a vision for the future and further understand Edmonton's strengths and weaknesses as well as opportunities and threats.

²Ibid

³City of Edmonton Technical Report: Economic and Industry Analysis, 2012

⁴Ibid

Following the one-on-one interviews, a series of focus group discussions were held. In all, 10 sector specific focus group discussions were held. Those that had participated in the interviews were invited to the focus groups. In addition, public announcements for the focus groups were posted on the City of Edmonton’s website. While the interviews discussed strengths, weaknesses, opportunities and threats, the focus groups discussed potential actions for the City, challenges to conducting the actions, identifying partners that could assist in implementing the actions and priorities as to which actions should be implemented first.

STRATEGIC PLANNING

The first stage of the strategic planning portion of the process was to analyze all of the information gathered through the information gathering phase. This analysis resulted in:

- a detailed Strengths, Weaknesses, Opportunities and Threats (SWOT) report;
- a vision statement for the future of economic development in Edmonton;
- a set of over-arching goals (Figure 1) to achieve the future vision and provide guidance to future economic development activities in the City.

The results of the analysis were then reviewed with the CAC and BAC to ensure alignment with the priorities of other City departments and goals of the business community. Aligning Edmonton’s economic development strategy with the goals of the business community served to gain support for the strategy from the business community.

An Economic Development Workshop with approximately 80 participants from the business community was then assembled to review the over-arching goals

to gain further input and support from Edmonton’s business leaders. Participants of the Workshop were also asked to discuss potential actions to assist the City in creating an implementation plan for the strategy.

The final stage in the process was to compile the SWOT, vision and over-arching goals into a single report, *The Way We Prosper* and Economic Development Strategy for the City of Edmonton.

1.4. Outcomes

The final economic development strategy, *The Way We Prosper* was presented to Edmonton City Council in the fall of 2012. As such it is difficult to measure at this time any direct results with respect to job creation, labour mobilization and investment. However, there have been some immediate internal processes and changes since the completion of the strategy:

- Edmonton has recruited a Manager for Economic Development tasked with moving the strategy forward and aligning the efforts of the City of Edmonton and EEDC.
- EEDC has updated its work plans and conducted a strategic planning session with their board of directors to align business operations with *The Way We Prosper*.
- A renewed focus on downtown revitalization with *The Way We Prosper* reinforcing the City’s place-making goals for the downtown.

Long-term expectations include:

- Leveraging Edmonton’s strengths in the oil and gas sector including manufacturing, construction and professional services to seek new markets around the world.
- Grow the productivity and success of existing businesses through support programs and services, websites and other knowledge sharing tools.
- Increase the levels of innovation and commercialization in areas such as health, clean technologies, information and communications technologies and advanced manufacturing.

1.5. Lessons Learned

From the outset, the City of Edmonton desired extensive community engagement to strengthen the City’s relationship with the business community through the creation of the economic development strategy. Lessons learned in the process include:

- Inviting business leaders from Edmonton to form the Business Advisory Community developed a sense of ownership of the Strategy on the part of the business community,

SOURCE: THE WAY WE PROSPER, CONSULTANT REPORT

Goal 1	Edmonton — A Confident and Progressive Global Image
Goal 2	Edmonton — Internationally Renowned as a Powerhouse of Industry
Goal 3	Edmonton — Un Unrivalled, Competitive Business Climate
Goal 4	Edmonton — An Environment for Innovation
Goal 5	Edmonton — A Vibrant, Livable City

Figure 1: Edmonton’s Economic Development Strategic Goals

- Extensive interviews, focus groups and the Economic Development Workshop developed further the degree to which the business community felt ownership of the Strategy,
- The community engagement also resulted in a Strategy that was closely aligned with the strengths and goals of the business community which will help the City implement the Strategy through partnerships with the business community,
- Letters from the Office of the Mayor inviting business leaders to participate in the process, combined with a local consultant well known in the community increased the overall level of participation in the process,
- Broad inclusion of leaders and decision makers from across City of Edmonton administration including the Mayor and Members of Council resulted in the Strategy being closely aligned to other city goals and initiatives,
- Continual engagement with the Steering Committee (SC) throughout the process and directly involving it in the identification of over-arching goals resulted in the SC taking ownership of *The Way We Prosper* when presented to City Council.

2. GOLDEN AREA INITIATIVES

2.1. Program Overview

Facing challenges such as declining permanent resident population, relatively high housing costs, youth leaving the community, an aging population and a weak outlook for the forestry industry, Golden Area Initiatives conducted an economic development strategic planning process in the fall of 2011. The Town of Golden had already undertaken an Official Community Plan and the community had completed a Community Impact Analysis (2001) and an Assessment of Existing Industries (2003). These documents provided a foundation for the economic development strategic plan.

2.2. Community Overview

Golden Area Initiatives (GAI) is the economic development agency serving the Town of Golden and a large rural area surrounding the town known as Electoral Area A. This rural area is a part of the Columbia Shuswap Regional District, a large rural municipality organized into electoral areas.

Located approximately 200km west of Calgary, Golden is in the centre of the Columbia River Valley and surrounded by national parks including Glacier, Mount Revelstoke, Kootenay and Banff National Parks.



The population of Golden and area declined from 6,908 in 2006 to 6,766 in 2011 continuing a general downward trend that has been occurring since 1996.⁵ This trend is in contrast to the steady growth experienced at the provincial level. Within this general population decline, the population under age 45 has experienced rapid decline while the population over the age of 45 has increased. In general, it can be said that the area's population has levels of educational attainment way below that of the province as a whole with over 35% of the population holding a high school diploma or less. However, the proportion of the population holding a trades certificate is almost double the provincial average. The proportion of those holding degrees in medicine, dentistry, masters and earned doctorates is also higher than the provincial average.

Golden's economy is traditionally based on the forestry and transportation sectors. Logging and wood products manufacturing, along with transportation and warehousing, remain important components of the local economy. However tourism has risen to take a more prominent role with significant employment in the accommodation and food services as well as retail services sectors. The largest single employers in the community are Louisiana Pacific (wood products), Kicking Horse Mountain Resort (tourism), Canadian Pacific (transportation) and Golden Golf and Country Club (tourism). These four employers alone account for more 30% of all employment in the area indicating a high concentration of workers. The large number of businesses found in real estate rental and leasing along

⁵Statistics Canada Community Profiles

with accommodation and food services reinforce the growing role of tourism. While construction is also an important industry in Golden, it is closely related to the tourism industry (resorts and vacation homes) as well as transportation (improvements to the Trans-Canada Highway in the Golden area).

2.3. Methodology

Developed by David Beurle, Managing Director of Innovative Leadership Australia, **the Futures Game** explores how regional and local decisions shape our economic, environmental, and community well-being. Working in teams, participants are challenged to make decisions about issues including: land use, workforce and economic development, and investing public funds. The game provides an opportunity to balance economic, environmental and community development and explores the long-term consequences of decisions facing communities. At each stage teams are presented with a particular situation and asked to choose between two critical decisions. They are also given a set of global events to consider as they make their choice. By the game's end, each team has charted a course for the future reflecting the decisions they've made in the game making it clear to everyone who plays that choices about people and place can have significant and sometimes unexpected long-term consequences on a region and its communities.

Golden is a small, closely-knit community, and Golden Area Initiatives has a strong community mandate in delivering economic development services. As such, the methodology employed needed to be reflective of community needs as well as business needs. In addition, GAI had limited funds with which to conduct the strategic planning process, which required creative ways of engaging the broader community. The strategic planning process was undertaken in four stages:

Understanding the Context

In order to build community interest in the planning process and challenge community members to think about the future vision of the community, GAI invited representatives from British Columbia's Rural Secretariat (the Rural Secretariat provides support to rural communities across the province) to facilitate a session of the *Pacific Northwest Futures Game*, an activity that builds partnership and collaboration and allows participants to learn about potential future outcomes based on present day decisions and activities.

Background Review

The background review had two components: statistical and demographic review along with a review of background studies and reports. A review of data available from Statistics Canada including community profiles (demographics, employment by industry and

occupation) and business patterns was conducted. However, the focus of the background review was the reports and studies previously conducted by the community. Previous studies and reports conducted over the years individually incorporated significant community engagement. It was felt that these reports represented the community's vision for the community, discussed the strengths and weaknesses of the community and suggested actions for the community to undertake. Because of this GAI used the background review to serve as a supplement to the in person interviews conducted for the economic development strategy.

Community Engagement

Golden Area Initiatives had a limited budget to conduct community engagement. In addition, members of the community preferred in-person interviews over telephone interviews. To overcome these challenges, GAI selected a short list of priority stakeholders to be interviewed in-person as well as an online focus group discussion. The stakeholders selected reflected the need for the economic development strategy to include social and environmental goals as well as economic goals. Stakeholders included the Town of Golden (Mayor and Manager of Development Services), Elected Representative from Columbia Shuswap Regional District, representatives from the three largest employers as well as two family owned businesses in downtown Golden, Vice-Principal of the Golden Secondary School and representatives from local not-for profits including the Golden Women's Resource Centre and the Columbia Basin Trust (a not-for-profit offering grant funding to local community and economic development initiatives). A broader group of stakeholders were invited to participate in an online focus group discussion. **Hosting the focus group through an online forum allowed more people to participate as well as allow them to participate on their own schedule as the focus group was held over the span of two weeks.**

Analyzing and Planning

The first stage of the analyzing and planning stage was the development of a SWOT assessment for the Golden area. From the SWOT, a set of long-term goals were generated and shared with the GAI board of directors for feedback. The final strategy was developed in a collaborative process working with the GAI board and staff. This resulted in a strategy the board felt reflected the needs of the community as well as the mandate of GAI. The final stage of the strategic planning process was the development of an action plan. For this stage, an action planning session with community and business leaders was facilitated by GAI staff. This resulted in community members taking ownership of the actions and responsibility for implementing large parts of the strategy.

2.4 Outcomes

While no studies have yet been conducted to provide quantifiable evidence regarding job creation, investment or labour force mobilization, the action planning session set out clear objectives and assigned responsibility for each action:

- Kicking Horse Country Chamber of Commerce is leading the process to engage local businesses in strengthening networking and peer mentoring (a process by which established business owners provide support and advice to new business owners),
- Golden Area Initiatives is leading the process to research potential models for assisting new businesses to develop,
- The Town of Golden is leading a process to inventory home-based businesses in the area in order to have a clearer understanding of all of the businesses operating in Golden,
- The Town of Golden is following through with priorities set out in the Official Community Plan to build a vibrant downtown core,
- Golden Area Initiatives and Kicking Horse Country Chamber of Commerce will research best practices in creating a tool to attract and retain small business,
- Tourism Golden is leading a process to inventory current tourism products and services to identify gaps and opportunities in the tourism sector,
- Golden Area Initiatives is continuing work already being undertaken by the College of the Rockies in matching qualified workers to local job opportunities,
- Kicking Horse Country Chamber of Commerce is leading the process to develop an human resource support manual (a guide for recruiting, training, wages, benefits and other human resource concerns) for 6 local area businesses,
- Golden's Youth Action Group is taking responsibility for supporting the creation of a youth activity centre in Golden and to work with local agencies to develop youth focused recreation and arts and culture activities,
- Golden Area Initiatives has catalogued and communicated to local area businesses entrepreneurial support services available in the community,
- College of the Rockies has conducted a survey of seniors (those aged over 65) in the community to understand if they are planning to stay or leave the community, and the services they require,

- Golden Area Initiatives is leading a process to align all research activities in the area to improve findings and reduce duplication among agencies.

2.5. Lessons Learned

As a smaller, rural community the residents of the Golden Area respected one-on-one communication and were actively engaged in the planning process.

- Utilizing an action-oriented game (Futures Game) was very useful in getting stakeholders to think about their vision for the community and understanding how today's actions influence future outcomes,
- Directly involving community members in the process including in-person interviews increased community ownership of the strategy,
- Hosting an action planning session with community members resulted in community members taking direct responsibility for implementing parts of the strategy — a single organization with limited resources cannot be considered responsible for such a broad undertaking.

3. RESOURCE LINKS

All of the documents regarding the economic development strategic planning process for the City of Edmonton can be found at:

http://www.edmonton.ca/city_government/city_vision_and_strategic_plan/the-way-we-prosper.aspx

All of the documents regarding the economic development strategic planning process for Golden Area Initiatives can be found at (Community Economic Development Strategy Planning):

<http://livegoldenbc.ca/Public/Resource-Library>

4. GUIDING QUESTIONS FOR FACILITATED SESSIONS

Community engagement is one of the most important components of the economic development strategy planning process. Communities undertaking a strategic plan should ask:

- Who are the stakeholders to be engaged? (select stakeholders that represent aspects of the community that need to be included in the plan — for Edmonton business leaders were most important while in Golden social and environmental aspects of the community were as important as the business aspects)
- What is the most effective way to engage the stakeholders?
- How will stakeholders take ownership of the strategy and responsibility for implementing parts of the strategy?

APPENDIX A

Interview Guide

Important aspects of the interview guideline:

- Participants should be free to speak honestly without fear of reprisal – which is why respondent codes rather than respondent names are used on the transcript sheets
- A secondary outcome of the interview is to build positive momentum of the project – start and finish with positive questions to build this positive momentum
- Ask participants to submit the names of other potential participants as this will build their ‘buy in’ and assist with implementation

THE WAY WE PROSPER: An Economic Development Plan for Edmonton

Interview Guideline

Respondent Code: _____

Consultant: _____

[NOTE: If a telephone interview, the FOIP Statement below MUST be read before the interview.]

When you respond to the following questions, please consider the whole city and area economy and all its communities. You have been identified as a community Leader, and we value and would like to hear your perspective on “The Big Picture” for Edmonton and Area.

1. Please consider your longer term VISION for Edmonton and Area. What is Edmonton KNOWN FOR in five to ten years from now?

2. Please consider in what way and why business has thrived in Edmonton and Area?

- 2.1 What is the ONE THING you would say to a business owner (individual, Board) to convince them to consider Edmonton as a business location?

3. What THREE THINGS do you see as the most important CHALLENGES OR BARRIERS (usually considered to be internal to our region, things that we can affect through action) to economic growth in Edmonton and Area in the coming three to five years?

4. What THREE significant THREATS (ie external issues that we can’t do much about) may compromise our ability to succeed?

5. What do you consider to be the THREE GREATEST OPPORTUNITIES for Edmonton and Area to stimulate economic growth and business investment in the coming 3-5 years?

6. What should Edmonton focus resources on in the next 18 months? Who should be involved?

7. Our final question: Can you suggest two or three community Leaders who we really must engage in this process, with email and phone numbers if possible. Think of emerging sectors as well as the strong areas of our economy if possible.

THANK YOU SO VERY MUCH FOR YOUR TIME AND INSIGHTS.

Additional information can be found at www.edmonton.ca/thewayweprosper

APPENDIX B

Focus Group Terms of Reference

Important aspects of the focus group terms of reference:

- Provide a some background information to prepare the participants for the discussion
- Provide some indication to the participants that you have already been researching the topic and are an informed facilitator
- Try to drive to suggested actions – building on what has been gained from previous research and stakeholder engagement

FOR DISCUSSION PURPOSES

Focus Group #1 – Leveraging the Energy Sector

Preamble: The energy sector, and particularly Oil and Gas, is and will remain the driver of economic success in Edmonton in the foreseeable decades. Our city will remain an economic leader in the country as a result of the activities of this sector. But we do not capitalize as well as we might on our energy and energy services sector. We could do more in two areas:

- Capture more value-added benefits from upgrading, cracking and further refining the oil and gas core products here in our region. In time, develop value-added manufacturing of high value, low volume final product or supply chain components for other industries.
- Capture the benefits of innovation developed to supply oil and gas demand generators. Foster corporate growth to distribute innovation throughout the oil and gas sector. Foster rethinking of innovations for use in other sectors. Grow small businesses in Edmonton into large exports of final product in this manner.

Focus group discussion:

1. What opportunities to spur investment and interest in value added activities in the energy and energy services?
2. What are the major issues confronting business growth and investment in the City's energy and energy services sector?
3. What do you see as the 2-3 priorities for inclusion in the Edmonton Economic Development Plan?
4. What key actions by the City of Edmonton would assist in the implementation of these priorities?

APPENDIX C

SWOT Assessment

SUMMARY OF STRENGTHS, WEAKNESSES, OPPORTUNITIES AND THREATS

Strengths	Weaknesses	Opportunities	Threats
<ul style="list-style-type: none"> • Tourism • Forestry and Manufacturing • Proximity to National Parks • Location 	<ul style="list-style-type: none"> • Economic Diversity • Healthcare Services • Lack of Regional Collaboration 	<ul style="list-style-type: none"> • Business Support • Training Opportunities • Natural Resources as an Economic Generator • Innovation in Wood Technology 	<ul style="list-style-type: none"> • Unemployment Levels • Education Levels • Lack of Recreational Environment

STRENGTHS

Strengths and Weaknesses are internal to the community and are items over which the community has control.

Golden's strengths lie in its tourism and forestry and manufacturing sectors. The surrounding National Parks have provided Golden with a gateway status for tourists to come and use the Town's services. The literature review, economic base analysis and community engagement all suggested that the Town's largest asset is its Tourism/hospitality sector. The base analysis revealed that 58 businesses catered to the sector. The literature review reported recommendations to continue marketing and promoting the tourism industry in the Town. The community engagement brought forth the importance the National Parks have provided businesses in Town.

A similar picture can be written about the Forestry and Mining sector in Golden. The literature review concluded that the Town should continue to support the industries with ventures that can assist in the creation and expansion of these industries. The economic base analysis provided additional information that further supports the importance of the manufacturing, forestry and construction sectors as they employ several members of the community.

Golden was also identified by all three sections as having a great location due to its proximity to the highway and both Alberta and British Columbia cities. This has labelled Golden as a transportation hub for goods and services.

WEAKNESSES

Golden's weakest attribute is its lack of economic diversity. The community has expressed concern that employment is the largest decision that the Town needs to focus on. The economic base analysis further supports this by acknowledging small number of businesses outside of predominate manufacturing, forestry and accommodations industries. The literature review also echoes the community in its reports that suggest the Town continue to pursue economic diversification in order to prevent itself from becoming reliant on one or two industries that are subject to collapse.

Healthcare services have also been identified as a weakness within the Town. The community engagement showed that about 40% of the residents were unsatisfied with the healthcare services available to them. The literature review and economic base analysis both offer similar answers in recommending Golden to attract more health service industries. Currently the economic base analysis showcases that health industries have slightly increased but still trail provincial levels.

OPPORTUNITIES

Opportunities and Threats are external to the community and not under direct control. However, the community can take actions to realize opportunities and minimize the negative impact of threats.

The literature review and community engagement have outlined business and education support as an opportunity to attract and develop more businesses in Golden. The literature review highlighted the continuing recommendations of reports for the Town to seek support for their small/medium businesses and investment opportunities for diversification of employment available in Town. Several reports suggested that the Town continue to evaluate the needs of the businesses and support them through programs and projects such as BR+E programs, marketing programs and investment programs. The studies also suggested that the Town look into creating business collaborations in order to foster networks of communication between the businesses allowing for greater economic opportunities. Training opportunities were also mirrored in several studies.

Many respondents listed that Golden should look into providing a better atmosphere towards home-based and small based businesses. They suggested that the Town look into assisting businesses with business retention and ambassador programs, a few respondents requested a development centre that would cater to these business needs. They also saw a large opportunity in capturing several markets that could utilize the resources that surround the community. The community

sees the natural resources that border the Town as an economic generator through tourist activities, cultural activities and even as an innovated place for top research and development in the use of wood in the wood industry.

The economic base analysis highlights the need for these business support and training opportunities as it shows the Town's high level of unemployment and low education attainment as being alarming factors that need to be assessed and acted upon.

THREATS

The largest perceived threat that Golden is experiencing is the Town's unemployment levels as indicated by the base analysis. These unemployment levels can be associated with the relatively low level of educational attainment preventing workers from finding creative or knowledge based jobs, thus preventing those types of industries moving into the community.

Another threat that voiced by the community is the lack of a recreational environment where they can shop, be entertained, intake culture and festivities. These concerns showcase that the community has focused on developing its Tourism industry that it has failed to appropriately integrate the recreation of its residents. A downtown revitalization was requested by both the community and several studies throughout the literature review. The revitalization would provide enhancement to the residents' recreational opportunities. Without the appropriate environment businesses and residents will continue to want to leave Golden.