

# Regional Enterprise Networks

UNSM Spring Workshop

May 10<sup>th</sup>, 2013

Yarmouth

# Outline

- Value Proposition of RENs
- Core Activities and Governance Structure
- Progress Update
- How to Start a REN Step by Step

# Provincial Objectives of the RENs

- Develop a strong network of economic development agencies for partnerships
- Act as a leader in a region to focus on economic development priorities
- Maximize use of economic development resources and reduce duplication by encouraging MOUs with other economically-focused partners (eg: NSBI, Agriculture, etc.)

# Why a Regional Approach?

- *Regions* know themselves best
- We need partners *on the ground*
- Regional strategies with local implementation
- We need a focused regional perspective

# Value Proposition for Municipalities

- Help **businesses** grow your economy
- Economic development mandate with **focus** on business
- **Partnerships** = Leverage (local and provincial)
- Easier for your business community to **navigate** government programs
- More effective **regional promotion**

# Core Activities

1. Develop and implement a **regional economic development strategy**
2. Cultivate close working relationships with the business community to **recruit, retain, and expand business**
  - Entrepreneurship and start-ups of all types
  - Innovation activities
  - Business retention and expansion
  - Business investment and attraction

# Community Economic Development Spectrum

Community Development	Community Economic Development	Economic/Business Development
<ul style="list-style-type: none"> <li>• Recreation</li> <li>• Infrastructure (Sidewalks, street-scapes, playgrounds)</li> <li>• Roads</li> </ul>	<ul style="list-style-type: none"> <li>• Various projects that support the community but businesses feel add value to the business climate (Example: Projects that leverage private investment)</li> </ul>	<ul style="list-style-type: none"> <li>• Growing business</li> <li>• Investment attraction</li> <li>• Labour force improvements (eg: training, immigration)</li> <li>• Business infrastructure (innovation centres, incubator facilities)</li> <li>• Solving business impediments</li> </ul>



# Progress to Date

- Regional Consultations
- March 26 Meeting of Wardens and Mayors
- REN Working Group
- Initiating and supporting constructive dialogue
- Step-by-step support



# REN Working Group

- Co chairs – Bob Book (ERDT), Betty MacDonald UNSM
- Facilitation – Emilie de Rosenroll
- Well-resourced team – LAE, NSBI, SNSMR, Municipal Rep
- Tasks: facilitation, outreach, tools, advice, frameworks, governance, etc.

# We need to ask ourselves

- Are we ready to capitalize on regional business opportunities?
- Are we ready to support regional business growth?
- Are the regions effectively leveraging assets?
- Do we think we are well positioned to provide solutions to business?
- Together we are stronger!

# What's Next?

# Step-by-step process

- Name/appoint a **Liaison Committee**
- Exchanging needs to establish **joint expectations** and conditions toward formalizing the agreement
- Liaison Committee recruits **Board of Directors**
- Board of directors hires **CEO**
- CEO engages stakeholders, business community and partners to develop **regional economic development strategy**
- Liaison Committee approves regional strategy

# Action Items

- Investigate the RENs as a viable solution for business development
- Invite the province to visit your region and municipalities. We will come as often as you like

# Questions?