

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

Digital Industries Consultation

Thursday, June 10, 2010

1:00 – 4:00 p.m.

Location: Thomas B Room, Delta Barrington

Champion: Malcolm Fraser, ISL

Facilitator: Patrick McNeil, Deloitte

Participants

- Malcolm Fraser, Champion, ISL
- Giles Couch, Media Badger
- John Leahy, ImmediaC
- Ken Lee, Innovacorp
- David Fraser, McInnes Cooper
- Jacques Pelltier, Labour and Workforce Development
- Nancy Flan, NSDERD
- James Curry, ACOA
- Andrew Black, Nicom Interactive
- Eric Fry, ABM
- Paula Minnikin, Paula Minnikin Consulting Inc.
- Jennifer Chiasson, NSBI
- Jerry Lawson, NSBI
- Cathy MacDonald, ACOA
- John Gillis, Keane
- Greg O'Malley, CETAS
- Andrew Doyle, Extreme
- David Tzagarakis, Ignition
- Jayson Hilchie, NSBI
- J.P. Robicheau, NSBI
- Jason Powell, Digital Nova Scotia

Session Recorder

- Krista Hall, Greater Halifax Partnership

Observers

- Sandra Wood, Greater Halifax Partnership
- Karen Fraser, Greater Halifax Partnership
- Allan Cocksedge, Greater Halifax Partnership
- Fred Morley, Greater Halifax Partnership

Opportunities and Challenges

1. What is your overall reaction to the opportunities and challenges?

- Regarding the opportunities list, It depends who you benchmark Halifax against.
- What does “high-value” mean? – people who have good paying jobs here competitively can go to Toronto or Vancouver and make \$10-20K more. Are our high-value jobs actually competitive? If we can build an industry that can support industry average then it’s going to be hard to attract people here. This is a big issue
- We’re hearing the same problems and the same solutions – e.g. lack of bike lanes
- Opportunities with education are lost as graduates leave to go to other markets.
 - Retention. What do we do with the new grads?
 - The new grads aren’t the gap. It’s the well-educated middle – the mentors, the up and comers, that we lack. Who’s bringing that next generation along? Discussed changing the model entirely. Instead of focusing on new grads let’s go out and steal experienced up-and-coming talent. Get out of being a low cost provider and get into paying more to attract the group that helps with retention. New grads will actually have someone to look up to that’s going to teach them the next part of the job. New grads are going to go where they are going to go. Let’s focus instead on finding the next generation of leaders and trust that by investing in the best, smartest people in the middle the new grads will have mentorship and they will want to stay. If we have a strong middle we won’t need to spend so much time and money on keeping the grads.
 - Our conservative culture may make it difficult to do this, but we need to look at different solutions to the same old problems. This is just one example.
- Regarding Challenges:
 - We do have high value jobs but we don’t pay well enough for talent
 - Tapped for career development
 - We disrespect success
 - Challenge list is long and heavy - the lengthy list of challenges made some participants question, “Why do we live here?”
- We do need more head offices in Halifax, but we also need to focus on keeping the ones we have
- What’s the war cry for business right now? It’s focus on your core business and outsource work that doesn’t produce profit. Can we do that here in Halifax and NS? Can we focus on the things that we do well and position ourselves in the global marketplace on these things?

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

2. Is the list complete? If not, what is missing?

- Missing trade development
 - International trade - focusing on non-traditional areas
 - Building our export business
- Missing Immigration focus
 - No specific mention of a strategy to attract more immigrants and making it easier to complete professional certifications that are often required in order for them to get here. In some cases there a lot of provincial and federal regulations that make it difficult for immigrants to come here and stay here.
 - We need a strategy to help immigrant entrepreneurs – to create opportunities for them to come into not just professional employment but to start their own businesses
- Public transit infrastructure needs work – It's lacking in certain areas of the city. If you live or work in Bedford it's almost impossible to get a reasonable link. It's not convenient
- Access to Capital – important for IT start-ups and growing businesses.
- Serving an aging population
- Retaining Youth – looking at industry associations and making it easier to reach out to high school students. Waterloo has online social media (discussion forums) for engineers who are trying to make career decisions. They've created a network not just for their programs but with community colleges and other training programs. Nova Scotia students have taken part in those forums. We could do something similar for digital industries.
- Infrastructure – how we move and efficiencies
- Innovation and creativity
- Missing reinvestment in ourselves
 - e.g. pension problem – 2% of pension plan would have to be reinvested locally
- Regarding High-value Jobs – our biggest employer, Government, is not represented

3. Is the list accurate? If not, what revisions would you propose and why?

- The list is reasonably accurate
- Need to address immigration
- Revise / Provide Source - Is it a myth that there is no return on the last mile? (None of the participants knew the answer.)
- Infrastructure
 - Public transit infrastructure
- Entrepreneurship
- Leadership
- Government, as a percentage of the population, is too large
- Attitude – lack of “can do” attitude. Thought is that government has to fix it.
- Access to capital

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

4. Which opportunities and challenges are the most important/least important and why?

**** Note:** There were three tables of participants. Each table ranked the opportunities and challenges. Each Table = x

From the Point of View of your sector, which opportunities and challenges are the most/least important and why?	Most Important				Least Important
	1	2	3	4	5
Hub City Strategy	x		xx		
High Value Jobs	xxx				
Alignment	x	x			
High Education Level	x	x		x	
Concentration of Post-secondary institutions			xx	x	
Demographic Shift	xx	x			
Population Growth	xx	x			
Taxation	xxx				
Regulation		x	x		
Inertia/resistance	xx		x		
Missing the Green Wave		xx		x	
Productivity Growth		x	xx		
Partnership and Alignment	x	x	x		
International Focus	xx	x			
Myths on Growth Drivers Need Correcting	x		x	x	
Overdue Public and Private Investment in the Downtown Core	x	x	x		
High Carbon Dependence		xx	x		

Qualitative Feedback – Ranking Opportunities and Challenges

Most Important

- Hub City
- High-value jobs
- Alignment
- Demographic Shift
- Population & Immigration
- International focus and trade
- Myths on growth drivers – although ranked high, there was some question as to whether these are myths. Not clear about the list.
- High value jobs is #1 - Are high value jobs actually competitive?

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

- Taxation – corporate and personal taxes kill us.
- Inertia and resistance – too much talk not and enough action within government, within industry, within too many industry associations for one sector that aren't sure about what each other are doing.
- Overdue investment in the downtown core
 - As a digital industry if we don't have a vibrant and alive downtown it's really difficult to attract the young people we hire every day. We need to make this happen. Otherwise this won't be as great a place to live.

Secondary Importance

- Alignment
- Demographic Shift and population growth – we need more people coming to Halifax
- Regulation – we over regulate ourselves
- Missing the Green Wave
- Carbon dependence – if Halifax doesn't look like a place that's investing in the future of being more effective from a sustainability standpoint then we may not be able to attract the right kind of talent
- Productivity – this has been a big issue forever, especially in an industry where we are providing the tools and the ideas to be more productive. We just don't have a culture of actually making those pay-off.
- International focus – we need to build businesses that can actually compete globally and bring head office opportunities here
- Overdue investment in the downtown core – Oklahoma put \$4-billion into their downtown core in a similar sized city to Halifax.

Less Important

- Concentration of post-secondary institutions – we have a lot of post-secondary institutions and we have a highly educated workforce. There are more important things to focus on. The thing that is important is keeping the graduates.
- Missing the green wave
- High carbon dependence
- Overdue investment in the downtown core

HRM’s Review and Renewal of the Economic Strategy 2011 – 2016

Vision Statements

What is your first reaction to the draft vision statements?

- Not inspirational
- Do not need to qualify the statements with bullet points
- Too many words
- Don’t care for either statement
- Vision 1 is better than Vision 2
 - Vision 2 didn’t motivate action – too measurement focused.
 - Wanted to add to Vision 1 messaging around being an entrepreneurial city - Being global, Being innovative
- Vision 2
 - It’s quantitative. A vision should be qualitative.
 - Bullet #3 – “in Eastern Canada” is not ambitious enough. We should be aspiring to have the most competitive business environment in North America.
- Vision 1
 - Some things are not that relevant like quality of life. Everyone claims to have a good quality of life.
 - Tries to say too much – if we are going to be an internationally competitive city then of course we are going to be innovative and creative. Let’s focus and simply it.

Vision - Questions 2, 3 and 4

Note: There were three tables of participants. One group did not complete the checklist.
Each Table = x

Vision			
	Yes	No	Qualitative Comments
Do the statements describe what we want to be in HRM?		x	Yes – but we need to add messaging around being: <ul style="list-style-type: none"> • entrepreneurial, economically and socially • Global • Innovative No <ul style="list-style-type: none"> • Statements are not focused enough • Quantitative analysis is not

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

			useful
Are the statements valid?	xx		<ul style="list-style-type: none"> • All the goals are admirable and relevant • It's Important that Halifax is creative and innovative entity first in order to be on the global stage • What's the difference between international and global → lifestyle versus trade?
Do you see your sector's future represented in the statements?	xx		<ul style="list-style-type: none"> • It's hard to say. The sector is always changing and the global economy is always changing. It's hard to know where the global economy is going. Is the model and vision we want in Halifax going to be relevant five years from now? That's a challenge. • Too much in there. We need clarity of purpose.

If not, what changes would you propose?

- Make the vision clear, memorable, and compelling
- Instead of "high-value" change to "high-wage", "high-knowledge" or "high-skill"
- Define "high-value" more clearly
- Take out "more" from "more creative" – implies that we aren't there now
- Create an environment to support the vision. It's important to get the infrastructure/foundation in place so we can make the vision happen.
- Need a statement about fostering and supporting entrepreneurial spirit/environment for economic and social capital

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

- Take out “recognized by the rest of the world as a more....” from Vision #1 to read “Halifax is a creative, innovative, internationally competitive, and globally-oriented hub city providing:” It’s more important just “to be” all of that rather than be recognized for it. Once we are that we need to promote it. To tell people we exist. We need to build our brand
- Alternative Visions
 - “Halifax is recognized by the rest of the world as an internationally competitive city.”
 - “Halifax is creative, innovative, competitive and globally oriented.”

Priority Areas and Strategic Goals

<p>Priority Areas:</p> <ol style="list-style-type: none"> 1. More and better qualified people for high wage and more productive jobs 2. Development of a vibrant and attractive urban core as the primary economic driver 3. Development of an “ecosystem” of entrepreneurship to reduce commercial risk and improve productivity 4. Market and enhance assets of Halifax as a “Global City”

1. Do you agree with the areas and goals? If not, what do we need to add, revise or remove?

Priority Areas & Strategic Goals: Do you agree with the areas and goals? If not, what do we need to add, revise or remove?						
	Agree	Disagree	Add	Revise	Remove	Comments
More and better qualified people for high wage and more productive jobs		x		x		• create the culture and environment for investment
Development of a vibrant and attractive urban core as the primary economic driver	x			x		
Development of an "ecosystem" of entrepreneurship to reduce commercial risk and improve productivity				xx		• omit "reduce commercial risk"
Market and enhance assets of Halifax as a "Global City"		x		x		• omit "as a global city"

Qualitative Comments

- Revise all the priority areas except the second – developing the downtown
- We don't need qualifiers. Make the statements short and to the point.
- Priority Area #1 – More and better qualified people

HRM’s Review and Renewal of the Economic Strategy 2011 – 2016

- Didn’t like this priority area. If you create the culture and environment for investment and growth then the jobs will come.
- Thought #1 (more and better qualified people...) flowed out of #3 (development of an eco-system of entrepreneurship...”)
- We’re trying to compete in already competitive markets. We need to focus on emerging markets e.g. Britain vs the Caribbean to attract people
- We should work on attracting more immigrants because people from away can connect back into their home markets
- Assume that this priority area is focused on knowledge sectors. It should also include soft skills.
- Priority Area # 2
 - Add innovative architecture and infrastructure such as green buildings
- Priority Area # 3
 - Remove “reduce commercial risk”
 - Needs to include IT infrastructure and IT culture
 - Edit to read “development of an eco-system of entrepreneurship.”
- Priority Area #4
 - Like in #1, we need to focus on emerging markets like the Caribbean
 - Remove “as a Global City”
 - Edit to read – “Market and enhance the assets of Halifax.”

2. Which areas and goals are the most/or least important to the future of your sector and why?

**** Note:** There were three tables of participants. Each table was asked to rank the priority areas and goals. One table did not complete this section. Each table = x

Which areas and goals are the most/least important to the future of your sector and why?	Most Important					Least Important
	1	2	3	4	5	
More and better qualified people for high wage and more productive jobs	x					x
Development of a vibrant and attractive urban core as the primary economic driver		x	x			
Development of an "ecosystem" of entrepreneurship to reduce commercial risk and improve productivity	xx					
Market and enhance assets of Halifax as a "Global City"					xx	

Qualitative Comments

- #1 and #3 were tied for most important. #4 is also important, but not as important.

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

- Should have a strategic vision around each of the opportunities challenges that we think are most important
- Taxation - think this is the first priority area
 - Strategic Goal – We need to have the lowest overall cost of government per capita in North America
 - Ensure government is working on core priorities only and outsource the rest
- Invest in Downtown Core –
 - Consider the downtown as the singular focus point rather than spreading it between the rural, urban and core areas. If the downtown grows so will the rest
 - Need solid, integrated, transportation system.
 - Align the taxation structure accordingly to encourage development in the downtown
- Inertia/Resistance
 - Fact: Today we have 20% more government than we did 10 years ago and our province is smaller
 - Move toward an unpaid, volunteer-based leadership structure – mayor and council would be volunteer positions. New Hampshire operates this way.
 - We should be looking at different models of delivering public services – e.g. Sweden let's for-profit companies deliver health care services alongside public system. They compete for the right to give business. We need to be more nimble and flexible. Public services means they are paid for by the public, not necessarily that they are provided by the public system. Health, education, any public service could work this way
 - Better leadership is required
- High-value jobs
 - If we address taxation, inertia and resistance and develop the downtown core then more people will want to come here and we will be able to support high-value jobs

3. Which areas and goals should we focus on right away in order to give momentum to the implementation stage?

Which areas and goals should we focus on right away in order to achieve momentum to the implementation stage?	Focus on Right Away
More and better qualified people for high wage and more productive jobs	One group recommended removing this priority area
Development of a vibrant and attractive urban core as the primary economic driver	Ranked #2
Development of an "ecosystem" of entrepreneurship to reduce commercial risk and improve productivity	Ranked #1 (by two groups)
Market and enhance assets of Halifax as a "Global City"	Ranked #4

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

Qualitative Comments

- Most important are:
 - Development of an “ecosystem of entrepreneurship to reduce commercial risk and improve productivity” is most important
 - Creating a culture and environment for investment
- Developing downtown is also a top priority

4. Do you have any thoughts on how we organize to achieve these goals?

- They should be more action oriented with measurable outcomes. Instead of reviewing the tax/regulation system why don't we change it? Less review and strategies, and more action.
- In order to engage more people, use social media.
- We need to choose a focus, invest in it, and market it well. We need to stand for something and make a statement about it. Stop trying to be everything to everyone.
- We need to deregulate and de-tax
- We need to pick a winner (priority area) and focus on it. India picked IT and developed a 20-year plan around it to grow their economy.
- Maybe we need to be the “innovation province.” That's something every sector could align to. Take agriculture - we will invest in it only if it's innovative agriculture.
- If we have good practices and we can focus then we will achieve results. For instance, Manitoba picked six or seven sectors and invested in them. Their immigration numbers are 25,000. Nova Scotia is at 2,200.
- Digital Industries is a good area to focus on. Technology will continue to grow. There's a great IT foundation to build upon. This industry has a GDP that's probably around 8 or 9 per cent and is growing at 2 to 2 ½ times the rate of other sectors.

General Comments / Questions

What is the scope of the strategy?

- The economic strategy will be owned by Mayor and Council
- All the sector champions will get back together to review the consultation feedback and identify 4-6 big ideas.
- We will be sharing as much of this information as possible. It will be housed on the Partnership's microsite www.greaterhalifax.com/economicstrategyrenewal. We will also send out the summary report to participants.

Participant Suggestions:

- We need to give the Mayor and Council three choices so that they listen – like taxes, volunteer council, etc. Otherwise they may choose out of a list, and we may end up with a strategy that is irrelevant.

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

- This group will vote to send 3-4 clear, crisp objectives. Every sector should come back with 3-4 as well.

How many sectors are there? Can we get a list?

- There are 12. Yes, the list will be posted on the microsite and can be circulated.

How will the final priority areas and strategic goals be determined?

- We will take all the feedback from each sector and determine the 4-6 big ideas
- These goals will be backed by action plans developed in the fall and relevant measurement

Is it an iterative process?

- No, it won't be revised after each group. We will take input from all groups and throughout summer we will revise the strategy, vision, etc and determine the 4 -6 big strategic areas. This will go back out to people at the end of the summer. We will work on developing the action plans in the fall.

Wrap-up - Malcolm Fraser

Malcolm encouraged everyone to stay actively involved in the process. He challenged participants to think about all the volunteer time and money they (as an individual or an organization) put towards things that are important in our community. He asked them to think about diverting 20-25% of that effort and money and put it into the thing that is most important to the community which is participation in the process that actually governs our community. He encouraged them to talk about these issues to other people, write their representative, or find someone to run in their district. The goal is to get better leadership and better ideas funneling into the body that governs our city.

Feedback on Consultation Session

- List of Challenges and Opportunities is quite long!
 - Shorten the list. This will make the time spent more focused and productive
- Not enough time to discuss all the issues

SECTION 1: OPPORTUNITIES AND CHALLENGES

Thinking about the opportunities and challenges below:

- What is your overall reaction to the opportunities and challenges?
- Is the list complete? If not, what is missing?
- Is the list accurate? If not, what revisions would you propose and why?
- From the point of view of your sector, which opportunities and challenges are the most important/least important and why?

OPPORTUNITIES

Hub City

- Conference Board identifies Halifax as one of 9 Canadian Hub Cities
- Halifax is Atlantic Canada's economic hub.
- Economic growth in Halifax drives an even faster rate of growth in the province and region
- Overall, the region benefits from growth in Halifax

High Value Jobs

- Halifax has critical mass in high-value sectors like Finance, Insurance and Real-estate, Digital Industries, Oceans, Life Sciences, Aerospace and others

Alignment

- Fiscal and economic challenges provide a motivation to realign priorities and spending....to focus on growth in high wage jobs and high value sectors

High Education Levels

- Halifax has among the highest post-secondary education levels of any city in Canada
- Education levels drive economic growth -Research by the US based CEOs for Cities shows that education levels in cities accounts for almost 60% of economic growth

Concentration of Post Secondary Institutions

- Halifax has among the highest concentration of post secondary education institutions and students in Canada
- The sector's value relates to its high wage direct jobs, its ability to act as a hub of research and innovation, and its role as a talent magnet
- As enrolment of Nova Scotia-born students declines because of demographics and high costs, the ability of these institutions to attract and retain international students has significant potential

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

CHALLENGES

Demographic Shift

- A demographic profile close to the Canadian average within a province that has the oldest population in Canada
- Over 45,000 Nova Scotians will retire from the labourforce and another 9,500 new jobs, all within the broader Halifax area, will be created by 2014
- Thus, 55,000 job openings between 2009 to 2014
- With population growth stagnant it is likely that wage pressure and the need for productivity investments will increase dramatically

Population Growth

- Up until the recent recession Nova Scotia had been battered by outflows of young professionals and skilled workers headed to areas of better economic growth and higher wages
- The population growth rate of Halifax dropped below the pace of major cities in neighbouring provinces
- Immigration has been limited, slower than past trends and slower than in neighbouring provinces

Taxation

- Personal taxation is higher in Nova Scotia than every Canadian province, with the largest differential at the high wage –high skill end of the spectrum
- Corporate taxation is the highest in Canada. Nova Scotia remains one of the last provinces to remove investment inhibiting capital tax
- Nova Scotia needs new investment to boost productivity and retain key companies (If a company is not investing it is dis-investing)

Regulation

- Major regulatory reform usually takes place without full consideration of the economic and business costs
- Regulatory costs affect business climate and ultimately the fiscal health of governments

Inertia/Resistance

- Sectors and groups benefiting from existing programming and current sector focus tend to resist change
- Some members of our elected leadership, the public sector, and implementing organizations may resist necessary change

Missing the Green Wave

- Nova Scotia is among Canada's most carbon dependent provinces
- Tidal energy is an area where Nova Scotia seems to have a competitive advantage

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

Productivity Growth

- Nova Scotia has one of the worst productivity performances in Canada and Canada is among the worst in the G20
- A policy focus that put jobs growth ahead of quality jobs and a fiscal regulatory climate hostile to productivity improvement has hurt productivity growth

Partnership and Alignment

- There is little strategic alignment of economic development resources among federal, provincial and municipal governments and between agencies and departments of individual governments
- Lack of consensus in areas like gateway, infrastructure priorities, labour force policies and other areas has stalled progress

International Focus

- Nova Scotia has among the worst export growth of any province in Canada over the last decade
- Most business activity is focused on delivery of goods and services in local markets
- The value of externally oriented business and organizations as the key economic generators in our economy is not well understood by policy makers or business organizations

Myths on Growth Drivers Need Correcting

- “Last mile” efforts at a fully “wired” province will have limited economic benefits
- Political and economic policies that emphasize geographic balance over economic opportunity constrain growth
- Traditional areas of government policy attention often focuses on low wage, low growth, seasonal, low skill, low productivity, but vocal industries
- Nova Scotia has missed most of the early stage green-tech opportunities. Most government efforts have been on the regulatory side which often have economic costs. Government investment in Green-tech industry has been limited
- Old style politics, which features urban rural divisions hurt economic growth
- It is likely that net new growth in Nova Scotia will be in the region surrounding and including Halifax

Overdue Public and Private Investment in the Downtown Core

- About 20% of land in the downtown core is vacant land
- Beyond basic maintenance, HRM has not invested in the Core since amalgamation in the mid-90s

High Carbon Dependence

- Adds cost burden to both individuals and companies
- Contributes to greenhouse gas problems

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

SECTION 2: VISION

Thinking about the vision statements below:

- What is your first reaction?
- Do the statements describe what we want to be in HRM?
- Are the statements valid?
- Do you see your future reflected in the statements?
- If not, what changes would you propose?

Vision – Alternative 1

Halifax is recognized by the rest of the world as a more creative, innovative, internationally competitive, and globally-oriented hub city providing:

- Increased economic and social well-being not only to people in the HRM but also to Nova Scotia and the Atlantic region;
- More high value and sustainable jobs that will attract highly qualified people of diverse backgrounds and;
- A quality of life that is the “envy of the world”.

Vision –Alternative 2

Halifax is recognized around the world as a smart, international and competitive city where:

- X% of the 25-45 year-old population has completed post-secondary education;
- X% of the city's GDP is driven by international business;
- Is found the most competitive business environment in Eastern Canada and;
- X number of high-value jobs have been created.

SECTION 2: PRIORITY AREAS AND STRATEGIC GOALS

Thinking about the list of priority areas and strategic goals below:

- Do you agree with the areas and goals? If not, what do we need to add, revise or remove?
- Which areas and goals are the most/or least important to the future of your sector and why?
- Which areas and goals should we focus on right away in order to give momentum to the implementation stage?
- Do you have any thoughts on how we organize to achieve these goals?

Priority Area #1: More and better qualified people for high wage and more productive jobs.

Strategic Goals:

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

1. Development and implementation of a comprehensive learning strategy to re-skill workers to a level that allows them to compete for high wage and more productive jobs.
2. Development and implementation of an enhanced external recruitment and retention strategy to attract and retain high skilled workers from the rest of Canada and internationally.
3. Design and implement an engagement strategy with the young professional community to ensure their active involvement with the design and implementation of economic development initiatives
4. Design and implement a “talent” strategy to ensure that all elements of the population participate actively in the labor market.

Priority Area #2: Development of a vibrant and attractive urban core as the primary economic driver.

Strategic Goals:

1. Develop and implement an aggressive strategy to attract significant private investment to the urban core to address the issue of downtown office and residential stock
2. Implement a 5 year public infrastructure improvement program including targeted service and maintenance improvements.
3. Develop a plan for the building of renowned cultural institutions.

Priority Area #3: Development of an “ecosystem” of entrepreneurship to reduce commercial risk and improve productivity.

Strategic Goals:

1. Undertake a regulatory and tax review to identify and advocate the changes to the policies and regulations at all levels of government that impede economic growth in HRM.
2. Design an engagement strategy between the economic development organizations and the college, university and technical school community to identify and act in partnership on initiatives to support economic development, improve productivity and promote entrepreneurialism.
3. Develop and deliver a strategy for business attraction and retention that targets the creation of highly skilled jobs and limiting the exit of skilled and educated young people.

Priority Area #4: Market and enhance assets of Halifax as a “Global City”

Strategic Goals:

1. Develop and implement an enhanced trade and investment strategy that builds on the current international market development activities underway.
2. Continue the development of an internationally competitive transportation system covering all modes that supports the efficient movement of goods and people.

HRM's Review and Renewal of the Economic Strategy 2011 – 2016

3. Design and deliver a wide-reaching public relations and communications program designed to change the awareness and perception of the players in the HRM regarding the growth potential and opportunities in the international marketplace.