



A GREATER HALIFAX
2011-16 ECONOMIC STRATEGY
FOR HALIFAX

**PRESENTED TO:
HALIFAX REGIONAL COUNCIL
March 22, 2011**

CONSULTATION AND ENGAGEMENT



- Over 330 stakeholders participated in two rounds of consultations
- Over 100 people completed the online survey
- Over 400 citizens completed a public opinion survey
- Over 2000 social media followers received 10+ strategy updates
- Over 5000 Partnership email contacts received over five strategy updates
- Over 770 visits to the microsite
- 8 advertisements in the Chronicle Herald
- Media coverage in Business Voice and Chronicle Herald
- Endorsement by Steering Committee, Mayor's Economic Advisory Committee and HRM's Community Planning and Economic Development Standing Committee

VISION



Our five-year economic strategy:

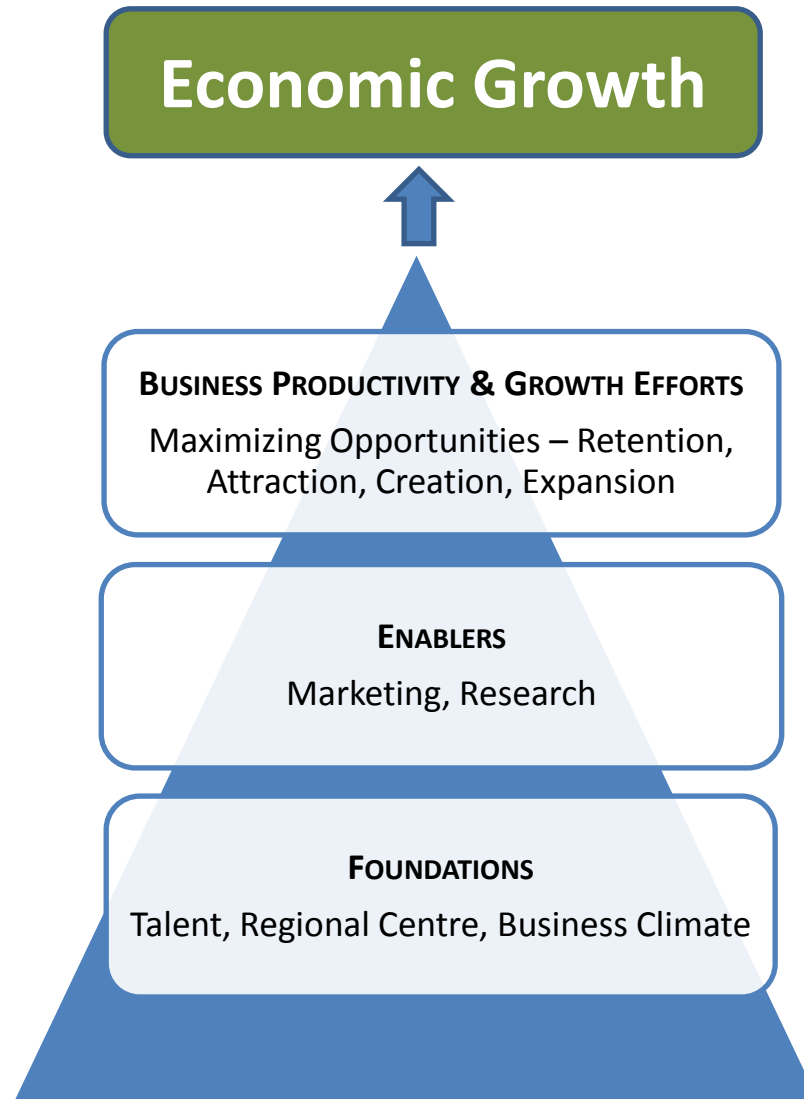
As the economic engine for the region, Halifax is a truly International city where people can learn, easily start and grow a business, capitalize on ideas, and live within a diverse, vibrant, and sustainable community.

STRATEGY APPROACH



ALIGNMENT

- Business
- HRM
- Provincial Government
- Federal Government
- Not-for-profit
- Post-secondary
- Community



OUTCOME MEASURES

WHAT DOES SUCCESS LOOK LIKE



What will Halifax look like in 2016 when we have achieved our vision? We will have:

- More Businesses, More People
- Larger Labour Force Responsive to Business Requirements
- Sustainable Economic Growth/Activity (GDP)
- Higher Average Income
- Cost Competitive and a Contagious Business Environment
- Confident Business and Proud People
- A more attractive and vibrant regional centre
- An increase in tax revenue for the three levels of government

REGIONAL CENTRE



Goal

Build a vibrant and attractive regional centre that attracts \$1.5 billion of private investment and 8,000 more residents by 2016.

Outcome Measures

- Increase in building permits issued in Regional Centre
- Regional Centre population growth
- More private investment in Regional Centre (\$1.5 billion)
- Public perception of downtown vibrancy

BUSINESS CLIMATE



Goal

Foster a business climate that drives and sustains growth through the removal of barriers to competitiveness and by enhancing our strengths.

Outcome Measures

- Construction approval speed
- Perception of business climate
- Competitive levels of public investment
- Competitive business tax burden

TALENT



Goal

Create a welcoming community where the world's talent can find great opportunities, engaged employers and resources for career advancement

Outcome Measures

- Attraction and retention of immigrants and students
- Employer attitude
- Perception of Halifax as a great place to live and work

INTERNATIONAL BRAND



Goal

Create a unique, international city brand for Halifax

Outcome Measures

- Increase awareness and confidence in Halifax as international city
- Business confidence in Halifax (away and here)
- Brand recognition and adoption (here)

MAXIMIZE GROWTH OPPORTUNITIES



Goal

Capitalize on our best opportunities for economic growth

Outcome Measures

- Productivity
- Mayor's Economic Advisory Committee's assessment of partnership and alignment

IMPLEMENTATION PROCESS



To ensure success:

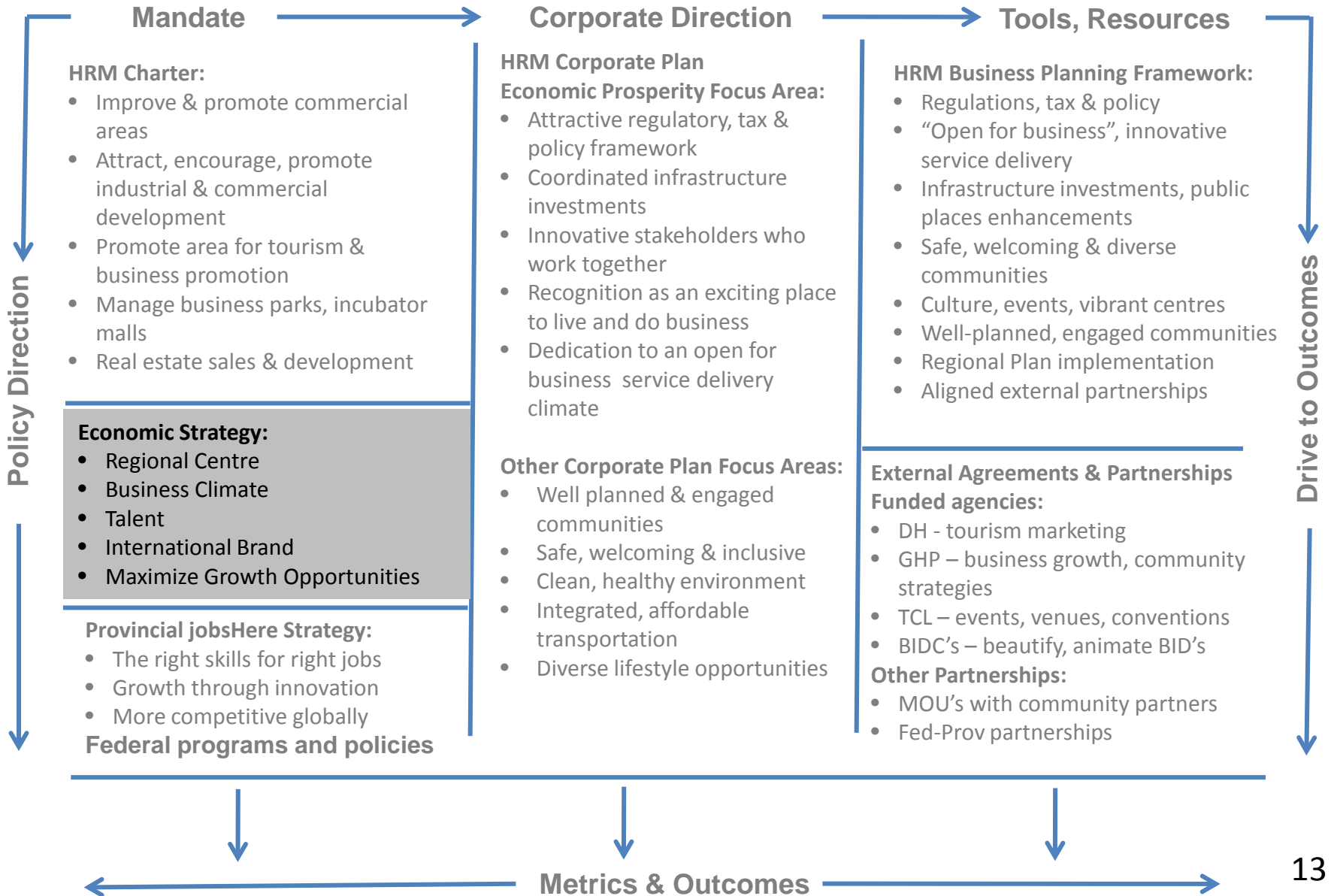
- Action Teams will be established for each goal area comprised of no less than 50% business community representation and chaired by a business person.
- Each Action Team will define terms of reference, alignment and engagement agreements, and create/finalize implementation plans.
- Action Team leads will report to the Steering Committee with regular updates on performance against goals and objectives with recommendations for continuous improvement.

IMPLEMENTATION PROCESS



- The Steering Committee will monitor and assess the performance of each goal area
- The Chair of the Economic Strategy Steering Committee will provide regular reports on overall performance to the Mayor's Economic Advisory Committee, Halifax Regional Council and the Community Planning and Economic Development Standing Committee of Council to seek strategic advice and to ensure alignment with HRM's priority setting and federal and provincial programs and policies
- The Greater Halifax Partnership will be the coordinating body for support to the Action Teams, Economic Strategy Steering Committee and the Mayor's Economic Advisory Committee. The team will track and monitor progress against objectives

OPERATING ENVIRONMENT



ROLES



- **Halifax Regional Council and Community Planning and Economic Development Standing Committee**
 - Ensure ongoing alignment to HRM’s programs and policies
- **Economic Strategy Steering Committee**
 - Oversight and strategic guidance on ongoing implementation
- **Mayor’s Economic Advisory Committee**
 - Provide strategic advice on the issues, challenges and opportunities that impact implementation

ROLES



- **Goal Action Teams**
 - Ensure agreement and alignment on objectives, the resource commitments to be made, and measurement
- **Private, public and non-profit and voluntary sector and labour**
 - Active participants in the oversight and alignment teams
- **Greater Halifax Partnership**
 - Lead and coordination of implementation
 - Lead the development and reporting of the Halifax Index
- **Halifax Chamber of Commerce**
 - Track and report on results and ensure that the strategy is responsive and accountable to the business community

HALIFAX INDEX



- Tells the economic story of economic progress in our city
- It will measure:
 - The strength of economic growth
 - The pace of economic development and the health of our community
 - The sustainability of our approach
 - The quality of life
- Outcomes
 - A strategy progress report
 - A gut check
 - Keys to success
 - A blueprint for action

HALIFAX INDEX: COMPONENTS



- A scorecard of macro-economic indicators, benchmarking Halifax against other similar cities;
- Outcome measures that attach to and measure progress related to the strategic goals, objectives and actions of the Economic Strategy.
- Provide ongoing tracking of the state of Halifax's business climate
- Produce an annual quality of place review
- The work of the Halifax Index will be undertaken by a research consortium lead by the Greater Halifax Partnership.
- It will be presented each spring to the community in partnership with the Chamber as a replacement for the scorecard.

NEXT STEPS



- Alignment, implementation and resourcing discussions
- Finalize content and design of final report
- Present final version of report to HRM Council and obtain endorsement
- Public launch of the Strategy

RECOMMENDATION



**Halifax Regional Council endorse the 2011-2016
Economic Strategy for Halifax**



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