

Markham's Draft Economic Strategy 2009-2018

An Economic Development
Blueprint for the Second Decade
of the 21st Century

Markham's economic development success is demonstrable (play DVD)

- Historically high levels of assessment growth
- Balance between employment and labour force
- Attraction of world-class companies
- Location of choice for families & employers
- Reputation as “High-Tech Capital”
- Best place to work and live

Economy changing rapidly, irreversibly

- Emerging technologies
- Changing macroeconomic environment
- New global economic competitors
- Rise of highly mobile work force
- Rising energy prices

Markham at end of 1st decade of 21st Century

- A world class community located in midst of a major N. American metroplex
- Growing rapidly, inhabited by highly diverse, talented residents
- Populated by global innovators and international leaders in key sectors poised for future growth
 - e.g. NCMDD.
 - Medical devices/health technologies
 - Convergence of diverse science and technologies
 - Economic growth through innovation and commercialization

10-Year Economic Strategy will benefit Markham in several ways

- Focus on targeted sectors of opportunity
- Establish & adopt measurable objectives
- Communicate strategic blueprint to inform and inspire stakeholders/partners
- Commit necessary resources to longer-term projects as well as those capable of being completed within term of Council

Economic Strategy developed over a year-long 3 phase process

- Phase One: Economic Base Analysis
 - Delivered:
 - SWOT analysis
 - Sectors of opportunity
 - Points of competitive advantage
- Phase Two: Community Consultation
 - Delivered:
 - Website survey
 - Angus Glen facilitated workshop
 - MBT Leaders Committee
 - Inputs from partners/collaborators
- Phase Three: Recommended Strategy
 - Delivered:
 - Guiding principles
 - Strategic focus areas
 - Timing, priorities, KPI's

Markham's Economic Strategy for the 2nd Decade of the 21st Century envisions:

- A city of >375,000 population
- A “Creative City” where innovation, technology, cultural diversity & the arts fuel successful enterprises & a high quality of life
- A “Networked City” where collaboration, partnerships, & knowledge-sharing foster commercial success.
- A “Sustainable City” where environmental policies & practices are among the most advanced in North America

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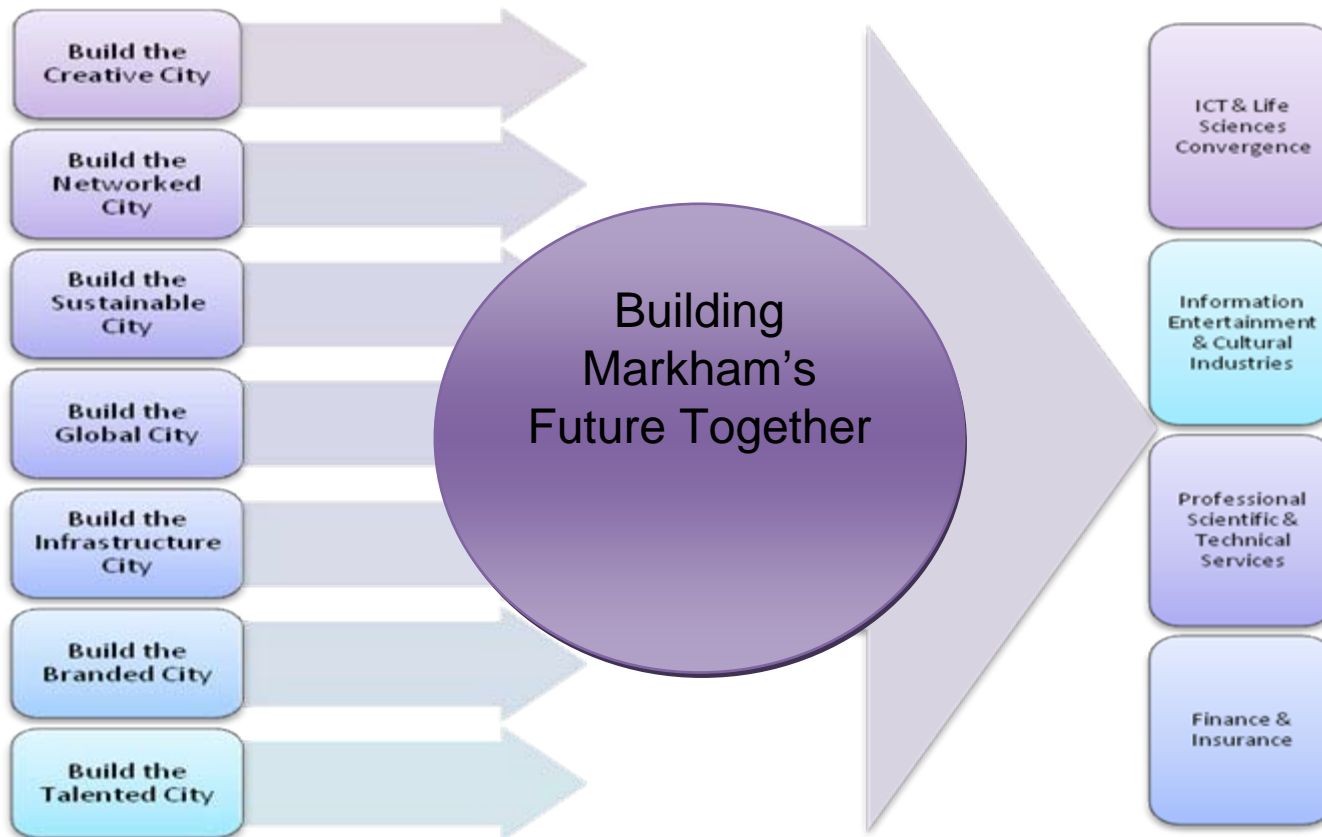
Markham's Economic Strategy for the 2nd Decade of the 21st Century envisions:

- A “Global City” where foreign direct investment approaches or equals domestic investment in new jobs & assessment growth
- An “Infrastructure City” recognized by industry site selectors as one of the “top 3 cities” for business location in Canada
- A “Branded City” regarded as one of North America’s best places to locate a business
- A “Talented City” with a labour force/talent pool that is acknowledged as one of the top 3 reasons to locate a business in Markham.

All recommended actions are guided by 4 over-riding principles

1. Increased & deeper levels of collaboration (locally, regionally, globally)
 - With govt., academia/education, business, & sector associations
2. Fostering of innovation & creativity
 - As a way of life & a way of business & govt.
3. Pursuit of commercial success through convergence
 - Within & among sectors of capability & opportunity, including: NCMDD, CONCERT, YORKbiotech
4. An engaged, unified, & purposeful community of interests
 - Support for Economic Strategy
 - Investment in strategic projects & marketing programs
 - Celebrating successes & adapting to challenges & set-backs

Economic Strategy recommends building Markham's future by focusing on 4 key sectors and fostering an enabling environment in 7 key areas



Rationale for selection of 4 sectors:

- Market size, trends and opportunities
- Markham's competitive capacity
- Income/salary levels and prospects to generate employment in Markham
- Fit with resident labour force and available talent pool
- Need to focus strategy

ICT/Life Science Convergence

2018 objective: *To be regarded as “Top 3 Location in Canada for ICT/Life Science Convergence businesses”*

	Already <u>Underway</u>	To Be <u>Done</u>
➤ Est. NCMDD as a flagship project of global stature	X	
➤ Promote/attract bioinformatics investments/business		2008-10
➤ Promote/attract biomarkers sector investments/bus.		2008-10
➤ Create youth-driven entrepreneurship facility	X	
➤ Est. Bus. Retention + Exp (BR+E) program for SME's		2008-10
➤ Strengthen links to R+D & strategic initiatives for commercialization (e.g., CONCERT, YORKbio, ISCM	X	
➤ Develop sector specific mktg. materials with key focus on talent building component		2008-10
➤ Develop/maintain database of key sector assets		2008-10
➤ Assist SME's to access early stage financing & specialized equipment/facilities (e.g., ISCM, NCMDD)	X	

KPI's: # of R+D facilities # of firms with >50% foreign sales
sector growth measured by # jobs + # firms

Info, Entertainment & Culture Industries

2018 objective: *Sector businesses to be among Markham's "Top 20 Employers"*

	<u>Already Underway</u>	<u>To Be Done</u>
➤ Launch "Interactive Markham" as assn. to build cluster	2008-10	
➤ Support CONCERT initiative & promote local business engagement in GTA sector strategy devt.	X	
➤ I.D. potential pilot projects for Ont. New Media funding		2008-10
➤ Target mfgs/designers of graphics chips, displays, handheld units for attraction and expansion		2011-14
➤ Provide entrepreneurial training & commercialization assistance to individuals and SME's	X	
➤ Develop sector specific mktg program with emphasis on social networking channels		2011-14
➤ Develop detailed database of key sector assets		2008-10
➤ Inspire strategic links with Cdn & off-shore partners		2015-18

KPI's: sector growth measured by # jobs + # firms
jobs/companies by sub-sector

Professional, Scientific & Technical Services

2018 objective: *Engineering & design sectors to rank as one of Markham's "Top 3 export sectors"*

	<u>Already Underway</u>	<u>To Be Done</u> 2008-18
➤ Work with York U & Seneca & MBT to establish and grow a design industry cluster		
➤ Create campus style research and office environments to support cross-disciplinary collaboration	X	
➤ Work with TRRA & tax advisors to focus business attraction efforts on attracting global firms		2008-18
➤ Attract more events, conferences & meetings as a means of showcasing Markham as superior location	X	
➤ Develop/maintain database of key sector assets		2008-10
➤ Develop sector specific mktg. materials for promoting growth in this sector		2011-14

KPI's: # of companies by type # of firms >50% foreign sales
 sector growth measured by # jobs + # firms

Finance & Insurance

2018 objective: *Markham to be Canadian HQ of 5 “Fortune 500” banks, investment companies or insurers*

	<u>Already Underway</u>	<u>To Be Done</u>
➤ Promote insurance & banking industry training programs in Markham	X	
➤ Participate in Toronto Financial Services Alliance to increase stature and competitiveness of Markham		2008-10
➤ I.D. leverage factors to grow sector and develop specific marketing materials		2008-10
➤ Develop/maintain database of key sector assets		2008-10
➤ Est. H.R. roundtable to address talent & skills issues		2011-14
➤ Examine linkages between sector and ICT firms as source of increased business devt., sector attractiveness & expansions		2011-14

KPI's: # of regional facilities # of HQ
 sector growth measured by # jobs + # firms

To grow these 4 sectors requires an enabling, supportive environment comprising:

- Creativity and innovation
- Networking and collaboration
- Sustainability
- Global connections and enterprise
- Advantageous infrastructure
- A credible, well known & compelling brand
- A talent pool

Build The Creative City

2018 objective: *High technology employers in Markham to regard Markham as a “City of Innovation and Creativity”*

	<u>Already Underway</u>	<u>To Be Done</u>
➤ Support CONCERT initiative to promote innovation in screen-based industries	X	
➤ Expand Varley Gallery visual arts local and external market programs as showcase		2008-10
➤ Celebrate and promote creativity events	X	
➤ Market entrepreneurial training & commercialization assistance to individuals and SME's	X	
➤ Build active partnerships with Arts Council, university and college communities	X	
➤ Complete asset mapping exercise & maintain database of key cultural & artistic assets		2008-10
➤ Inspire strategic links between arts & cultural industries to the ICT & interactive media industries		2011-18

KPI's: sector growth measured by # jobs + # firms

customer/targeted audience perception # creative events hosted

Build The Networked City

2018 objective: *Employers in knowledge-based industries to regard Markham as a “Networked City”*

	<u>Already Underway</u>	<u>To Be Done</u>
➤ Establish a Technology Working Group		2008-10
➤ Unleash innovation by channelling info about emerging opportunities through collaborative I.T. channels		2008-10
➤ Utilize social networking tools to promote Markham		2008-10
➤ Tie together affiliated organizations with Markham as hub or portal	x	
➤ Maximize/enable wireless access and coverage		2008-14
➤ Participate and compete within Intelligent Community Forum (ICF) & similar organizations		2008-10

KPI's: ranking on ICF list of “Intelligent Cities”

affinity networks for targeted clients

blogs about Markham

Build The Sustainable City

2018 objective: *Markham to ranking internationally as a “Sustainable City”*

	<u>Already Underway</u>	<u>To Be Done</u>
➤ Develop, adopt & implement “Greenprint”	X	
➤ Adopt & implement “green” bldg & community standards	X	
➤ Develop & implement “zero waste” strategy		2008-10
➤ Develop & implement strategies for healthier community	X	
➤ Reduce ecological footprint		2008-10
➤ Promote mfgs. Sustainability program for SME’s	X	
➤ Promote sustainability through award programs and education	X	
➤ Participate in City Summit Alliance “green” initiative		2008-10
➤ Adopt & implement TRCA eco-business zone initiative		2011-14

KPI’s: awareness & participation by business community
 UN or NGO award wins reduction in ecological footprint

Build The Global City

2018 objective: *New foreign direct investment (FDI) to generate >100 jobs annually*

	<u>Already Underway</u>	<u>To Be Done</u>
➤ Commit to multiple-yr economic alliance programs	X	
➤ Promote global business opportunities and exporting among SME's	X	
➤ Build/strengthen global relationships through targeted local influencers/partners		2008-10
➤ Establish Markham "foreign policy" to guide efforts		2008-10
➤ Leverage resident ex-pats to spur investment attraction "Markham – Your Global Hometown"		2011-14
➤ Access existing supply chain for benefit of local businesses		2011-14

KPI's: annual \$ in FDI received from targeted mkts
growth/expn. of existing MNE's

Build The Infrastructure City

2018 objective: *Markham ranked as one of Top 3 Cities in Canada for locating knowledge-based industries*

	<u>Already Underway</u>	<u>To Be Done</u>
➤ Competitive supply of serviced employment lands	X	
➤ Availability of sufficient & high quality water, sewer, & electrical supply	X	
➤ Availability of easy hwy access and rapid transit	X	
➤ Develop & implement strategy for establishment of science park and prestige business campus environments		2008-10
➤ Enhance transportation connections to international airports		2011-14
➤ Develop & implement goods movement strategies as well as strategies for moving people & labour force	X	
KPI's: # ha of science parks & prestige business parks (occupied & vacant)		
# km of rapid transit infrastructure		available water & sewer capacity
# electrical events		days to process ICI application

Build The Branded City

2018 objective: *Markham to be regarded as one of Top 10 Cities for business in North America*

	<u>Already Underway</u>	<u>To Be Done</u>
➤ Produce new DVD for business attraction purposes	X	
➤ Review and update Markham branding		2008-10
➤ Review strategic positioning & adopt appropriate slogan		2008-10
➤ Develop & implement aggressive marketing/branding campaign		2008-10
➤ Establish strategic marketing partnerships with Markham based companies/partners		2011-14
➤ Establish a Markham Ambassadors program to engage community members in economic development marketing		2011-14

KPI's: level of awareness of Markham as a leading business city
 level of brand credibility among targeted audiences

Build The Talented City

2018 objective: *Employers in knowledge-based industries to regard Markham's labour force as one of Top 3 Reasons to choose to locate business in Markham*

	<u>Already Underway</u>	<u>To Be Done</u>
➤ Annual youth conference on science & innovation	X	
➤ Mentoring & integrating new immigrants	X	
➤ Sponsorship of science & math competitions	X	
➤ K to Phd industry & school/academia collaborations		2008-10
➤ Improve range of local housing stock to address needs of talent pool		2008-10
➤ Undertake detailed study of local knowledge workers		2008-10
➤ Develop & implement Markham's First campaign to promote success stories in innovation & achievement		2011-14
➤ Develop & implement a plan for social infrastructure development		2015-17

KPI's:	educational attainment levels	size & % post-sec. education
	# of patents developed	# of international students
	ratings of local schools	# of college/univ. programs in town

Next steps

- DSC to receive draft strategy and release for comment (May)
- Town staff to circulate draft strategy for input (May-September)
- Staff to report on response to draft Economic Strategy and bring forward 2008/09 Marketing Plan (Sept/Oct)
- Town staff to arrange Economic Strategy event to raise awareness and invite comment/input (Oct)