

INVESTMENT ATTRACTION STRATEGY

ACTION PLAN



2021
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1. INTRODUCTION

1.1 Community Description

Wheatland County is a municipality of 8,788 residents. It is bordered on the west by Rocky View County, the south by Vulcan County and Siksika Nation, the east by the County of Newell and Special Areas 2, and on the north by Kneehill County and the Town of Drumheller. Within the County’s boundary is the Town of Strathmore and the villages of Hussar, Rockyford and Standard, as well as nine hamlets. The Town of Strathmore located in the region but under separate administration has a population of 13,756 and houses a regional retail and services hub. The area is also home to approximately 19 Hutterite colonies with their own farms, businesses and processing facilities.

The area is primarily agricultural with dryland cropping, livestock production and irrigated lands. There are business parks located at Carseland and Origin.

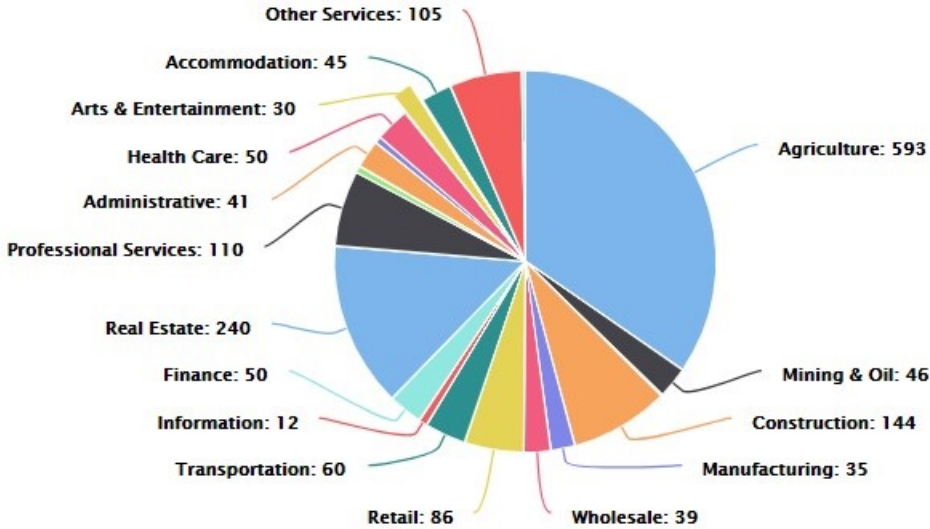


Source: Invest Alberta

The largest industry in the county is agriculture followed by real estate and construction.

Business Industries

Source: [Statistics Canada. Business Register.](#)
 Last Updated: February 2020



Source: <https://townfolio.co/ab/wheatland-county/companies>

Wheatland County is easily accessible from Calgary via Highway 1 and connected north south via Highways 21 and 56. Highway 2 that forms part of the CANAMEX corridor is a short distance away. The CP Rail Calgary to Saskatoon line runs through the county. There is also a CN Rail spur at Lyalta.

Initial competitive advantages identified for the county include proximity to rail, trucking, and air transport hubs in Calgary, accommodating local government, availability of agricultural raw materials, and competitively priced land, taxes, and service rates.



1.2 Purpose

The purpose of the investment attraction strategy action plan is to provide the analysis, strategy, and tools required to attract suitable, desired and complementary investment to the county. Due to a variety of factors, it is expected that the agri-food sector (the agriculture value chain) will be a key focus of the investment attraction strategy.

Increased investment will result in a stronger tax base, increased employment opportunities and a development of clusters and value chains that will strengthen and diversify the predominantly agricultural economy.

In designing the strategy, the focusing questions should be: Where are we? Where do we want to be? How do we get there?



Investment attraction and economic development activities should be driven by the vision of the residents and businesses. Quality of life is a major factor in the county's population growth, and this must be considered whenever possible. Therefore, direction/mandate is needed on the types of investments that are considered desirable to ensure there is no disconnect between residents/council and economic development staff.

The current Municipal Development Plan for Wheatland County states the following:

“Wheatland County seeks a balanced approach to sustainable, well-planned development which enhances and protects our agricultural and natural areas and resources over the long-term. We will promote a quality of life that reflects our rural heritage and ensures a County that we can all be proud of. Sustainable levels of services and infrastructure will help our communities to grow for the benefit of all, promoting our community spirit.”

2. Strategic Goals

The Wheatland County Strategic Plan (2021) lists four key strategic priorities:

- Strong Economy
- Sustainable Organization
- Long Term Plans
- Collaborative Relationships with Neighbours

2.1 Provincial Goals

The Ministry of Agriculture and Forestry's 2020-23 Business Plan includes Outcome 1 - Growth and Sustainability of Alberta's Agriculture and Forest Sectors. Specific key objectives include 1.2, "Expand the agriculture and forest sectors through research and development to encourage growth and diversification in secondary wood product development, and the food and value-added processing sector." It also includes Key Objective 1.4, "Develop and implement a strategy to attract \$1.4 billion in investments over the next four years, enhance value-added processing and grow agriculture and agri-food exports. "

2.2 Wheatland County Strategic Goals

Wheatland County's 2021 Strategic Plan Key Result #1, Action Item #1c states, "Utilizing the information from #1b (conduct a current business analysis), develop a business attraction plan utilizing County strengths and newly allowed incentives that will both support current local businesses and increase the assessment in Wheatland County."

2.3 Wheatland County Economic Development Strategy

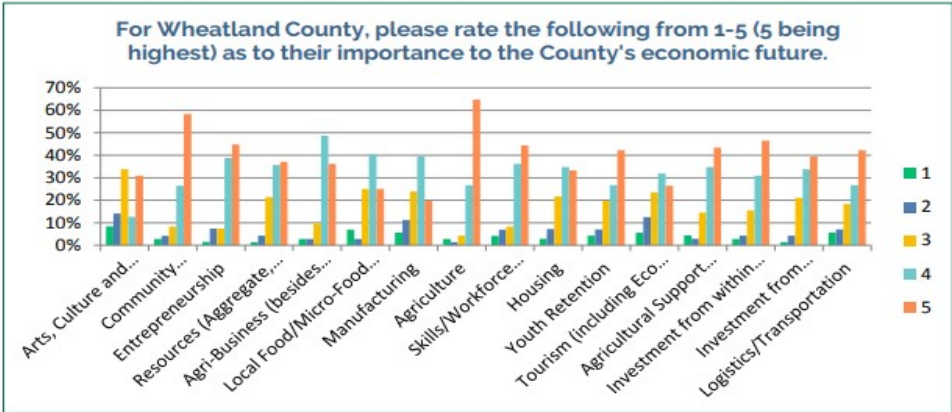
Wheatland County's Economic Development Strategy (2018) lists several initiatives to ensure the county is "investment ready". These initiatives include building on the Wheatland County community visual identity/brand, developing an online business directory, designing and delivering a business retention and expansion process, undertaking an industrial land market study, and working on measures to build Wheatland County's reputation as a business-friendly place.

During an informal Investment Readiness Review conducted in 2018, consultant McSweeney & Associates identified six missing key elements:

- Web presence
- Economic/community profile
- Industrial and commercial land and building inventories
- Investment marketing tools
- Adequacy and readiness of employment (i.e., fully serviced lands) lands
- How investment inquiries/requests are handled

Many of these elements are being addressed by ongoing initiatives under the WC brand (web presence, profiles, land and building inventories, sector focuses such as the WC Mercantile, and how investment inquiries/requests are handled).

Stakeholder engagement done by the consultant resulted in agri-business and agriculture being ranked as being among the most important industries for the county's economic future.



Source: Wheatland County Economic Development Strategy

3. Focus Area for Investment



3.1 Scope and Geographical Location

The scope of the investment attraction area will encompass the entirety of Wheatland County. Investors will be directed to areas that best suit their needs in terms of their identified site selection requirements, including location, land cost, serviced sites, transportation options, supply of raw materials, availability of labour, etc. Several Area Structure Plans (ASPs) are in place and these will be examined, and due attention paid to them when suggesting possible sites.

4. Investment Readiness Assessment

4.1 Investment Readiness Checklist

While much of the work around investment readiness has been done or is in progress, the completion of an investment readiness checklist will help Wheatland County determine where gaps exist. The investment readiness checklist is a self-assessment tool used to determine a community's capacity for investment attraction. The checklist will contain sections on contacts, land use planning, business community engagement, land availability, and sources of information.

5. Investment Attraction Process

A typical investment attraction process for a community can be broadly broken down into the following seven steps.

1. Identify the community's competitive advantages (positives for investors)
2. Conduct a target industry analysis
3. Identify and analyze targets (industries and businesses) and develop a shortlist of investment attraction opportunities (e.g., local businesses seeking business partners or investors, complementary businesses to provide inputs or outputs, businesses for sale in area)
4. Identify current and future investment ready sites
5. Identify objectives for investment attraction (e.g., target sectors, timelines, amount)
6. Determine and develop strategies and tactics (to highlight competitive advantages; can include website content, promotional materials, sector profiles, fact sheets and brochures, etc.)
7. Implement, monitor, evaluate and adjust

5.1 Best Practices

Research on Investment (ROI) identified nine best practices for building an investment attraction strategy that can be incorporated into the strategy and tools used by Wheatland County.

1. Look at the big picture – alignment of goals (national, provincial, local)
2. Articulate how your value proposition creates a solution that supports investor growth needs
3. Understand current trends – identify industries in the region that account for the most significant share of current investment
4. Know who you are – SWOT analysis to provide foundational information
5. Rank yourself among competitors
6. Recognize what you are good at
7. Identify the right targets
8. Send the right message
9. Don't forget the basics – website should have information most often sought by investors and site selection consultants

5.2 Identification of Competitive Advantages

5.2.1 Competitive Advantages Analysis

An analysis of the competitive advantages (strengths or value proposition) of the county will be conducted. The analysis may focus on (but not be exclusive to) logistics and transportation, land availability and cost, availability of services, rates and taxes, labour availability, governance and permitting (business climate), clusters, business success stories, and funding programs/incentives available.

As part of the competitive advantages analysis a SWOT (strengths, weaknesses, opportunities, and threats) analysis will be conducted.

5.2.2 Benchmark Analysis

A benchmark analysis may also be conducted to determine how Wheatland County ranks compared with other regions and neighbours (Calgary, Rock View, Foothills and Vulcan).

5.3 Target Industry Analysis

The target industry analysis will include an analysis of key sectors to understand existing businesses, industries and obstacles. This will be done to gain an understanding of key issues and work towards a path to address these issues. Research may need to be done to identify non-traditional sectors and new opportunities. A Location Quotient Analysis calculation may be used to analyze local industry.

5.4 Identify and Analyze Targets

5.4.1 Business Attraction

Industries and businesses that are a good fit with the community will be identified. Initial analysis suggests that these businesses may be in the agri-food, bio-industrials, machinery, chemical and light industrial sectors.

5.4.2 Capital and Equity

The potential for capital and equity type investment into existing/new ventures may be determined.

5.4.3 Develop a Shortlist of Investment Attraction Opportunities

The shortlist of investment attraction opportunities will include the following:

- The type of businesses that the community seeks to attract
- Complementary businesses that could be approached.
- Businesses for sale in the county

5.5 Identify Current and Future Investment Ready Sites

In conjunction with the WC initiative, an inventory of available land and serviced sites will be maintained. Potential locations, especially as part of the Area Structure Plans (unserved) can also be identified.

5.6 Identify Objectives for Investment Attraction

A review of the community's investment attraction goals will be conducted. Specific questions that will be addressed include:

- What are the target sectors?
- How many businesses and what size are we seeking to attract?
- What is the timeframe?
- What are the key mandates of the investment attraction role?

5.7 Determine Strategies and Tactics

5.7.1 Pitch Deck

A pitch deck (presentation) highlighting the competitive advantages of the county, resources, funding available, and community profile information will be produced. A master pitch deck with WC branding will be produced; however, the intention is that the pitch deck will be customized for each investor or audience by adding customized content on sector, etc.

5.7.2 Flatsheets

Flatsheets highlighting the community and its competitive advantages and listing contact information for the county will be produced. The flatsheets can be given out at trade shows, missions and networking events in both Canada and abroad.

5.7.3 Investment Profiles

A template may be created to survey businesses seeking capital and equity investment. Profiles can be posted on the WC website investment attraction section as they become available. Information can also be provided to relevant government agencies (Alberta Agriculture and Forestry Investment Attraction Section, Bio-Industrial Opportunity Section, and Jobs, Economy and Innovation) to be shared with investors seeking capital and equity opportunities.

5.7.4 Social Media/Website Content/Podcasts

The Properties and Data Tab on the WC website will be enhanced to include current opportunities in the county, promotional materials, and contact details.

Investment attraction related posts will also be made on the WC Mercantile LinkedIn and Facebook pages. Podcasts and YouTube videos are also anticipated.

5.7.5 Sector Profiles

A sector profile will be created for the agri-food industry and other targeted sectors.

5.7.6 List of Industry Events (networking)

A list of relevant local, provincial, national and international networking events will be produced.

5.7.7 Identify Funding Programs

Links to relevant provincial and federal funding programs will be produced and added to the WC website.

5.7.8 Options for Incentives

An environmental scan will be conducted to determine incentives being offered by competitors. The scan will inform possible incentives that Wheatland County can offer to new investors and local businesses looking to expand. Possible options for incentives may include municipal tax relief (sliding scale with threshold) for projects of a certain size, fee relief (approvals and redesignation), levies, and public-private partnerships for services.

5.7.9 List of Key Contacts

A list of key contacts (potentially as part of a CRM-type solution) will be produced.

5.7.10 Committees

The Team Wheatland and Investment Attraction committees will be used to provide input and feedback on lead generation, business challenges and foreseeable issues that new investors need to know about. The Team Wheatland meeting is a monthly meeting of internal stakeholders (i.e., county employees), while the Investment Attraction Committee is comprised of local businesses, investors and elected officials.

5.7.11 Development Process

The planning and development process will be examined in consultation with the planning and development department and feedback to determine if optimizations are required.

5.8 Implement, Monitor, Evaluate and Adjust

Once the investment attraction strategy action plan has been designed and approved it will be implemented. Progress will be monitored through a set of metrics and evaluated on an annual basis. The strategy can be adjusted as needed to ensure its effectiveness.

6. AFTERCARE

The objective of aftercare is to ensure investors continue to contribute to the community through continued operations and potential expansions. Most aftercare services fall into the categories of administrative services, operational services, strategic services or business retention. Potential activities include:

- Surveying investors to discover problems or expansion opportunities
- Providing services (e.g., licenses) and information on funding programs
- Providing recruiting and training assistance as needed
- Minimizing negative impacts on businesses where possible
- Collecting information that will allow for continuous improvement of the local business environment

7. REFERENCES

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APPENDIX A: DELIVERABLES

ITEM	COMMENT	TIMEFRAME
Investment Readiness Checklist	<ul style="list-style-type: none"> • Checklist 	Short Term
Identify Competitive Advantages	<ul style="list-style-type: none"> • SWOT • Competitive Advantages Analysis • Benchmark Analysis 	Short Term
Target Industry Analysis	<ul style="list-style-type: none"> • Target Industry Analysis 	Short Term
Identify and Analyze Targets	<ul style="list-style-type: none"> • Industries • Businesses • Develop a shortlist of investment attraction opportunities 	Medium Term
Identify Current and Future Investment Ready Sites	<ul style="list-style-type: none"> • Inventory on WC website 	Medium Term
Identify Objectives for Investment Attraction	<ul style="list-style-type: none"> • Target Sectors • Timelines • Amount 	Medium Term
Determine and Develop Strategies and Tactics	<ul style="list-style-type: none"> • Pitch deck • Brochures • Investment Profiles • Social Media/Website Content/podcasts • Sector Profiles • List of Events (networking) • Funding programs (provincial and federal) • Options for incentives/levies/fees • Company target shortlist • List of key contacts • Examine development and approval process 	Medium Term
Evaluation Metric	<ul style="list-style-type: none"> • Metric to evaluate success of investment attraction process 	Medium Term