

Economic Development Planning

A pro-active approach to dealing
with major project development



Yukon
Economic Development

Why Plan for Economic Development?

A pro-active approach to economic development is required to ensure the following positive outcomes are achieved:

- Addressing economic objectives
- Capitalizing on opportunities
- Responding pro-actively to development scenarios
- Capturing and sharing of resources and expertise offered by local stakeholders.

Major Opportunities

- Major Project (such as a Pipeline) benefits can be missed by communities that are not prepared
- A two tiered approach is well advised:
 - What will this project do to our community?
 - What can this project do for our community?
- Prudent communities answer these questions and initiate activities before projects are undertaken

What Will This Project do to Our Community

- BOOM!!!
- Bring people
- Bring short term money
- Bring short term jobs

What can this Project do for Our Community?

- Provide economic opportunity from both direct project and spinoffs
- Allow the community to build relationships (JV's, other FNs, industry, other stakeholders etc.)
- Facilitate some training of transferable skills of residents
- Allow the community to forge new partnerships
- Provide an opportunity to build long term economic benefits

How to...

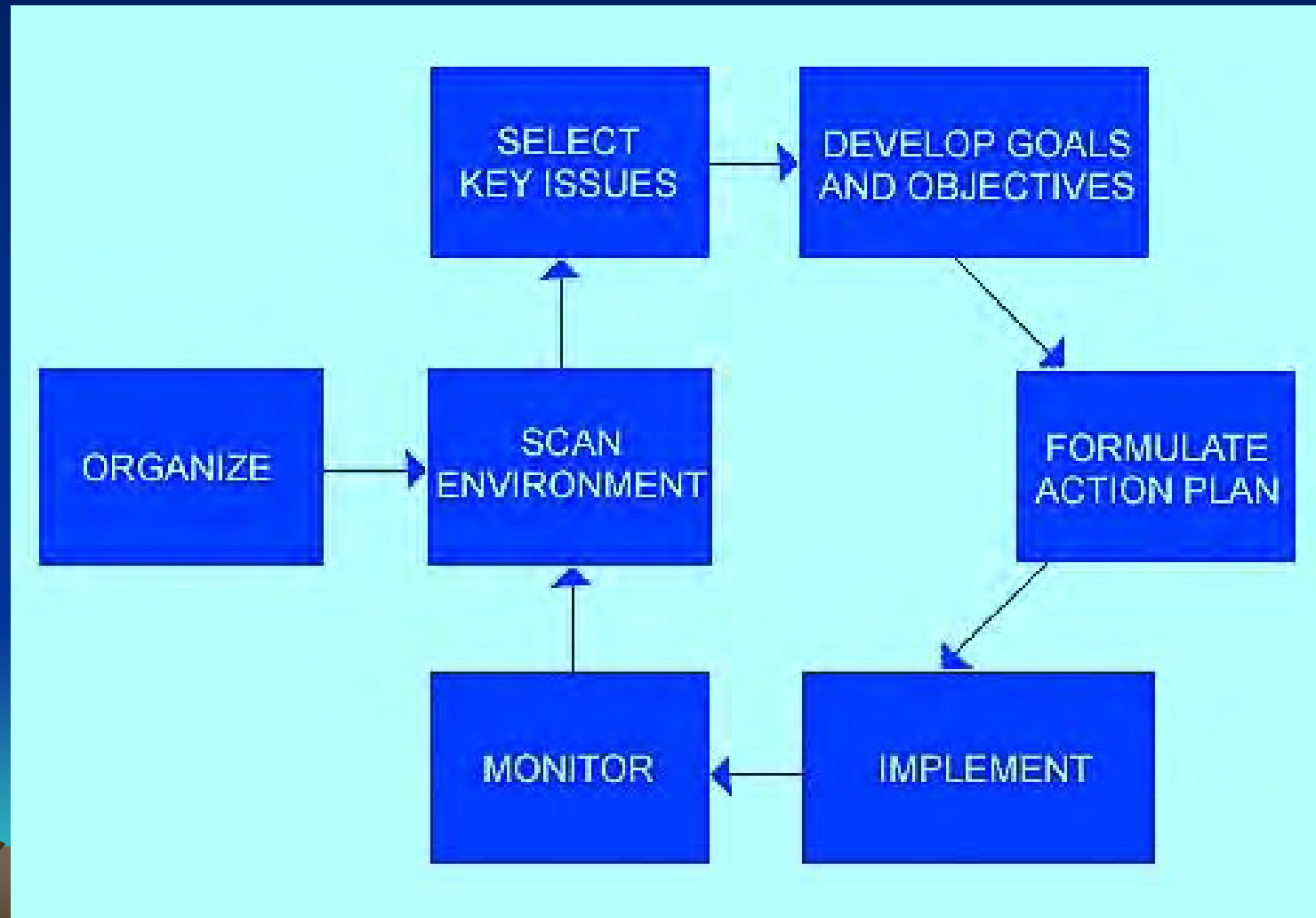
Plan for Economic Development

- Ensure community members are engaged in and aware of the project (community presentations by proponents, materials are available)
- Identify critical stakeholders (Internal and External)
- Organize
- Identify Capacity for planning.
- Embark on a process (There are many!!!)
- Develop a plan
- Acquire community support / buy-in
- Implement

Context of Economic Development Planning

- Short term plan...?
 - Plan only for the pipeline based opportunities
- Long term...?
 - Joint Ventures
 - Includes several steps
 - Significant time is required
 - Due diligence is critical
 - JV's are relationships, which take time to build
 - Capital investments in companies and equipment
 - Training for bigger picture

The Economic Development Planning Process



Sample Plan Results

- **EXECUTIVE SUMMARY** (including a summation of approach and recommendations)
- **STRATEGY OVERVIEW**
- **INTRODUCTION (Background)**
- **SITUATIONAL ANALYSIS**
- **SHAPE OF THE COMMUNITY**
- **OPPORTUNITIES FOR THE COMMUNITY**
- **INTERNAL / EXTERNAL CONSTRAINTS**
- **OTHER CONSTRAINTS AND ISSUES**
- **ECONOMIC DEVELOPMENT IMPLEMENTATION FRAMEWORK**

Who Can Help ?

- YTG Economic Development – Regional Economic Development
 - www.economicdevelopment.gov.yk.ca
 - 867-456-3991
- Indian and Northern Affairs Canada – Economic Development Branch
 - http://www.ainc-inac.gc.ca/ps/ecd/index_e.html
 - 867-667-3888
- Dana Naye Ventures – Aboriginal Business Canada
 - 668-6925

Regional Economic Development Fund

Promotion of organizational capacity development and facilitation of regional economic development

Eligible Activities for Assistance:

- ✓ Development of regional economic development plans
- ✓ Participation in regional economic development planning processes
- ✓ Opportunity identification
- ✓ Related research
- ✓ Capacity training
- ✓ Needs assessments
- ✓ Training plans

Regional Economic Development Fund

Who is Eligible to Apply?

- ✓ Municipal & First Nations Governments
- ✓ Yukon First Nations Development Agencies
- ✓ Community associations
- ✓ Local governing bodies
- ✓ Area advisory committees
- ✓ Yukon businesses registered with Corporate Affairs as defined in the Yukon Government Contracting Directive
- ✓ Business-related organizations either for profit or not for profit in good standing

Give us a Call!!!

