



Economic Development Practitioners Network

April 2022 Presentation to AKBLG



Economic Development VS Business Development



What is Economic Development?

- Regional Focus
- Programs, policies or activities designed to improve economic well being
- Creates an environment where business can take place, where capital can flow

Focus



Focus is building a strong regional or geographical economy over a period of time



What is Business Development?

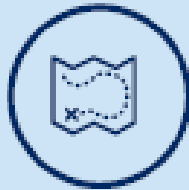
- Business focus
- Ideas, initiatives, strategies and actions to increase profitability
- Creates entities that exchange service, commodity, knowledge or product for capital

Focus



Focus is maximizing the growth and profitability of a business or businesses.

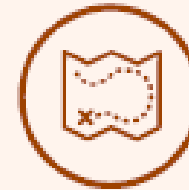
How?



- Originates in public sector.
- Answers to community.
- Designed to attract investment and create employment.
- Develops policy, tax regime, bylaws, infrastructure, et al in an effort to attract investment and business.
- Economic activity is created by attracting businesses to the geographic area that will create the most economic benefits from the unique location, geography, resources, or opportunity that exists within the region.

Economic development is the process by which the economic well-being of a nation, region, or local community are improved through targeted goals and objectives.

How?



- Originates in private sector.
- Answers to investors and shareholders.
- Designed to attract clients and customers and create revenue.
- Develops and executes strategy to increase business scope, size, revenue generation, and profitability.
- Creates partnerships, joint ventures and businesses that generate profit, in sectors and regions where these businesses are able to maximize profits.

Business development is the creation and expansion of businesses which maximize profit from strategic activity capitalizing on opportunities that exist within various industries and sectors.

Our Vision

An active and engaged network of economic development practitioners in the Columbia Basin/Boundary region

Our Mission

Build a strong network to improve the effectiveness of economic development practitioners in the Basin Boundary region

The work which our members perform is grounded in today and focussed on the future – what we do today is driven by the vision and goals of our communities and region.

Our efforts today will have positive impacts far into the future for the communities our members serve and the Basin Boundary region collectively.

EDPN Fall Dialogue 2021



**Masters in
Collaboration**

How are we connecting?



We facilitate networking events, dialogues, and knowledge sharing calls which are directly aligned with current issues and challenges facing individual communities and the region as a whole.

We act as a community economic development hub, sharing information, experience, and strategies to the benefit of all within our network.

EDPN provides an area for collaboration to occur, a space where communities with common goals and vision can come together and gain from the collective wisdom and experience to be increasingly effective and maximize resources (human, time and financial).

We do the work – by sharing the resources

Quarterly meetings to discuss current issues

- *Housing*
- *Cannabis*
- *Broadband*
- *Agriculture / Food Hubs*
- *Responding to Emergencies (Pandemics)*
- *Shared options for upcoming funding streams*
- *Supply chain management in the region*
- *Place based marketing*
- *Transportation*



What's new?

- Funding from ETSI-BC to conduct an inventory of community economic development professionals in the region
- Complete a community economic development asset map of professionals working within the region
- Designated web page
- Work with Thomson/Okanagan region to share best practices

