

The Deloitte logo is positioned in the top right corner of the page. It features the word "Deloitte" in a bold, black, sans-serif font, with a small green dot at the end of the word. The logo is set against a semi-transparent white rectangular background.

Deloitte

Town of Edson

Economic Development Strategy and Action Plan

February 2023

The logo for the Town of Edson is located in the bottom right corner. It consists of the text "MAKING AN IMPACT THAT MATTERS" in a bold, sans-serif font, with "since 1845" written in a smaller, cursive font below it. The text is enclosed within a white circular border that is partially open at the top.

**MAKING AN
IMPACT THAT
MATTERS**
since 1845

Table of Contents

Table of Contents2

Executive Summary3

Key Findings5

Strategic Framework13

Action Plan.....15

Disclaimer22

Executive Summary

In 2023, the Edson Forest Area near the town of Edson faced numerous forest fire threats with over 230,000 hectares being burnt.¹ This natural disaster rallied the community, who came together to support each other in a life and death situation. Many people see the fact that everyone came together at this time as a tribute to the community spirit in Edson. While forest fires are devastating when close to communities, they are also a forest's natural process of regeneration. This Economic Development Strategy is Edson's starting point to regenerating its economy, one that has been stable, with little growth, but with a strong community spirit to build on.

The Town of Edson commissioned Deloitte to support the development of the Town's first Economic Development Strategy. This 10-year strategy will highlight Edson's economic competitive position and integrates economic diversification, helping to support a sustainable economic future for the town.

The object of our research, community engagement and strategic analysis was to identify new strategic directions and propose a series of actions to help drive new investment, job creation and wealth generation in the Town of Edson over the next 5-10 years.

Strategic Directions

The two strategic directions identified as a result of our strategic analysis and consultations were:

Supporting local businesses.

Laying the groundwork for investment readiness.

Action Plan Highlights

Support Local Businesses

- Focus on business retention and expansion efforts
- Support workforce attraction and retention efforts
- Provide business programming targeting all stages of the business cycle
- Develop partnerships to leverage a regional approach to tourism
- Develop Edson as a regional hub for community and industry

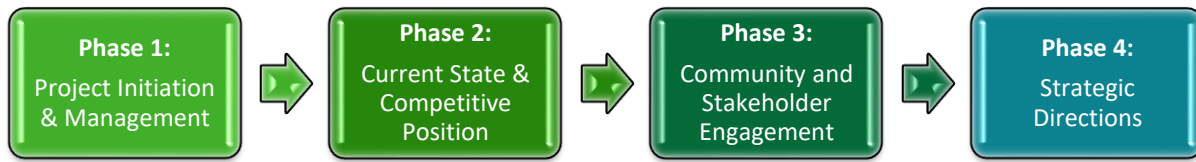
Lay the Groundwork for Investment Readiness

- Complete an internal investment readiness assessment
- Establish an investment database and engagement plan

¹ [Edson Forest Area Wildfire Update - December 11, 2023 \(alberta.ca\)](https://www.alberta.ca/edson-forest-area-wildfire-update-december-11-2023.aspx)

Our Methodology

The project team followed a four-phase methodology to identify the strategic directions and actions.



Phase 1: Project Initiation and Management

This project was initiated in July 2023, following the establishment of a comprehensive project work plan and charter.

Phase 2: Current State and Competitive Position

This stage of the Strategy development included a background document review, a community profile and a situational analysis that provides relevant context to building economic priorities.

Phase 3: Community Stakeholder Engagement

Deloitte LLP was responsible for designing the stakeholder engagement process that included in-person sessions with Town Council, businesses, and economic development service providers. By involving these key stakeholders, a comprehensive understanding of the region's economic development needs and opportunities could be obtained.

Phase 4: Final Recommendations and Presentation

Edson's Economic Development Strategy aims to establish a foundation for economic development for the Town and address the challenges identified through engagement activities. It includes key performance indicators that supports the key goals identified, providing detailed information on resources, partners, and timelines necessary to achieve these goals.

The finalization of this Strategy and Action Plan will incorporate feedback obtained from the project team Town Council. The final Economic Development Strategy and Action Plan will be presented virtually to Edson's Town Council highlighting the project outcomes and achievements.

Key Findings

To support the development of the Edson's 10-year economic development strategy, the project team conducted a thorough background analysis. This involved reviewing existing policy and strategy documents, analyzing local socio-demographic data and studying the economic structure of the town. Global trends and their potential impact on Edson's economy were also considered.

It is evident that Edson has an economy with a strong focus in specific industries such as forestry, oil and gas, public administration and warehousing. However, the project team firmly believes that Edson is well-positioned to build on its strengths and develop a competitive economic value proposition that would appeal to potential investors. Similar to economies worldwide, Edson is currently experiencing a period of transition, which presents both challenges and opportunities. By leveraging the tools and resources available, Edson can navigate this transition period and emerge as a thriving and prosperous community. These findings have directly influenced the strategic directions, and actions that we developed to support Edson's future economic growth. These are provided in greater detail at the end of this document.

Document and Policy Review

Documents and policies relevant to the Town of Edson and the surrounding region were reviewed to uncover local trends and existing objectives. These documents were then compared to identify areas of thematic overlap and have been cataloged according to common themes to observe patterns.

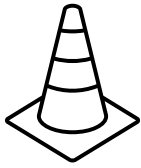
Key Themes

Collaboration



Collaboration serves as a central theme within the documents and policies of the Town of Edson and its surrounding regions. It encompasses the collective efforts of internal and external stakeholders to problem-solve effectively, achieve common goals, and address concerns. Collaboration brings together a diverse range of perspectives, expertise, and resources, which in turn supports economic development activities. By working collaboratively, stakeholders can increase their capacity to tackle complex challenges, access additional resources, generate innovative ideas and tap into new opportunities.

Community Development



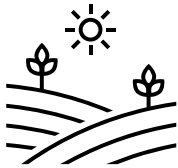
The theme of community development, as identified within reviewed documents, emphasizes the importance of building social capital through relationships and trust. Social capital plays a crucial role in enabling effective collaboration towards common goals, such as fostering innovation, supporting economic development and addressing key issues. By nurturing strong relationships and fostering trust among stakeholders, the community can leverage social capital to enhance collaboration and achieve positive outcomes for the Town of Edson.

Infrastructure Improvement



Infrastructure improvement is a key priority identified in the documents of the Town of Edson and its surrounding region. The focus is on enhancing facilities, roads and other essential public infrastructure. The objective, as outlined in the documents, is to enhance the overall quality of life for residents, attract businesses and promote economic development. By investing in infrastructure upgrades, the community aims to create a more conducive environment for residents, businesses and visitors, ultimately driving economic growth and prosperity.

Land Use



A key theme identified through the review is the focus on effective land use planning in the Town of Edson and its surrounding region. This emphasis on land use planning aims to support the quality of life for both current and future residents while creating an environment conducive to economic opportunities. Strategically managing land resources ensures the availability of essential amenities, enhances residents' well-being, attracts businesses, fosters economic growth and creates job opportunities, leading to a sustainable and vibrant community.

Economic Activity (business/industry)



A key theme identified through the review of documents and policies in the Town of Edson and its surrounding region is the emphasis on economic activity. The focus is on supporting businesses and attracting key industries to invest in the region, allowing them to flourish and expand. This theme reflects the community's recognition of the importance of a thriving economy in creating job opportunities, generating revenue and enhancing the overall quality of life for residents.

Key Documents Analyzed

Town of Edson Strategic Plan 2022-2025

Town Council approved a Strategic Plan in 2021, with a vision for a safe and welcoming community that draws people together through culture, recreation, hard work and opportunity. To achieve this vision, the Town planned to leverage its location to attract new residents and economic opportunities. The plan focuses on significant collaboration and improving infrastructure.

Edson Intermunicipal Development Plan (2022)

The Edson Intermunicipal Development Plan is an updated framework for the long-term growth and development of lands within the Edson Fringe Plan area, which includes lands in Yellowhead County and Town of Edson. This document is significant as it is one of the only regional plans pertaining to Edson and aims to integrate provincial policies and strategies, provide clear policy direction for land users and land-use decision-makers and follow a cumulative effects approach. The plan focuses on collaboration and effective land use policies to support the continued development of the region.

Yellowhead County Strategic Plan (2022-2025)

The Yellowhead County Strategic Plan (2022-2025) outlines the County's vision to be a responsible and diverse community of choice where quality of life matters. The plan focuses on four pillars: maximizing quality of life; building a robust and adaptable economy; building and maintaining infrastructure; and providing effective, respectful and efficient leadership. Each pillar has specific goals and strategies attached to it, such as increasing recreation opportunities and completing the Yellowhead County - Edson Multiplex. This plan focuses on infrastructure development, economic activity, land use and community development.

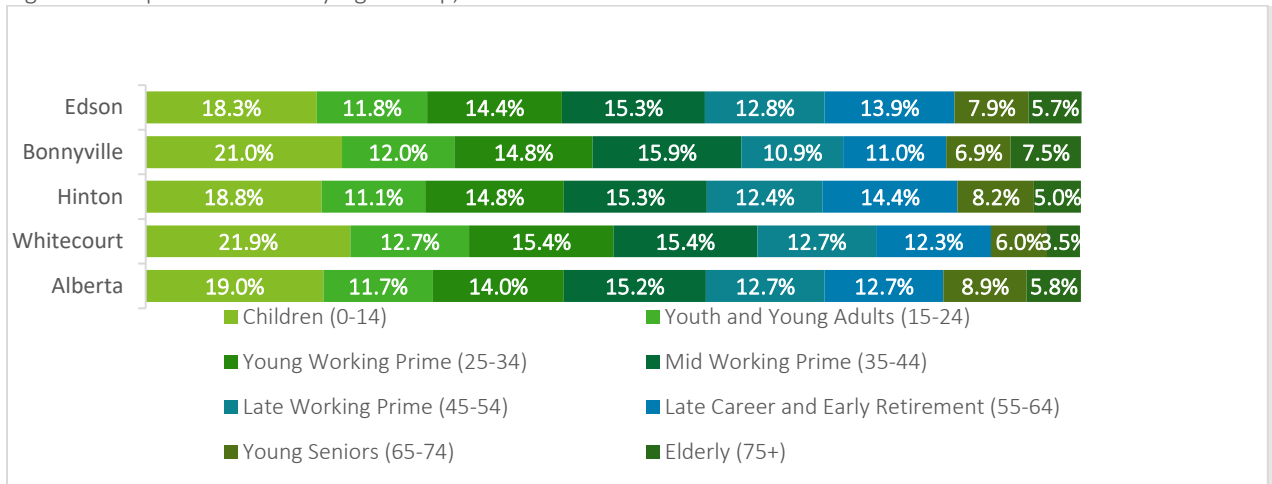
Community Profile

The Town of Edson community profile was created in the first phase of this project and provided as background information on which this strategy is based on. It compares relevant data points provided by Statistics Canada and Lightcast Analyst with the communities of Bonnyville, Hinton and Whitecourt. The profile is divided into three key sections: demographic profile, employment characteristics, and business environment and structure.

Demographic Profile

- The town's population declined slightly from 2016 to 2021 to 8,374 residents.
- Edson has a high population of working aged people. Approximately 42% of the population in Edson is within the "working prime" age cohorts (people between the ages of 25 and 54). Edson's median age is 38.4, which matches the province of Alberta, and is lower than Canada (41.6).
- The median household income of Edson in 2020 was \$99,000, an increase of 1.4% or \$1,336 since 2015. Comparatively, Bonnyville and Whitecourt saw their median household income decline during the same period. On the other hand, median individual income in Edson has grown at a comparable or faster rate than other comparator communities with the exception of Hinton.
- In Edson, 26% of the labour force has a college, CEGEP or other non-university degree or a post-secondary diploma, degree, or certificate. This is significantly lower compared to neighbouring communities and the Province of Alberta.

Figure 1 – Population Share by Age Group, 2021



Source: Statistics Canada, 2021 Census

Employment Characteristics

- In 2022, employment in Edson was estimated at 6,415 jobs and is forecast to decrease to 6,347 by 2028.
- Edson is a net importer of workers, with Yellowhead County as the primary residence for these individuals.
- The largest industry sub-sectors by employment in Edson are activities for mining and oil and gas extraction (386 jobs), utility system construction (373 jobs) and full-service restaurants and limited-service eating places (331 jobs).
- In terms of job growth, employment in specialty (except psychiatric and substance abuse) hospitals (+27) and utility system construction (+20) sub-sectors are expected to add the largest number of jobs by 2028.
- The employment composition in Edson suggests that the local economy has specialized in the support services with the largest occupational subcategories being transport truck and transit drivers, cashiers and other sales support occupations and machinery and transportation equipment mechanics (except motor vehicles).

Figure 2 – Employment in Edson, 2011-2028

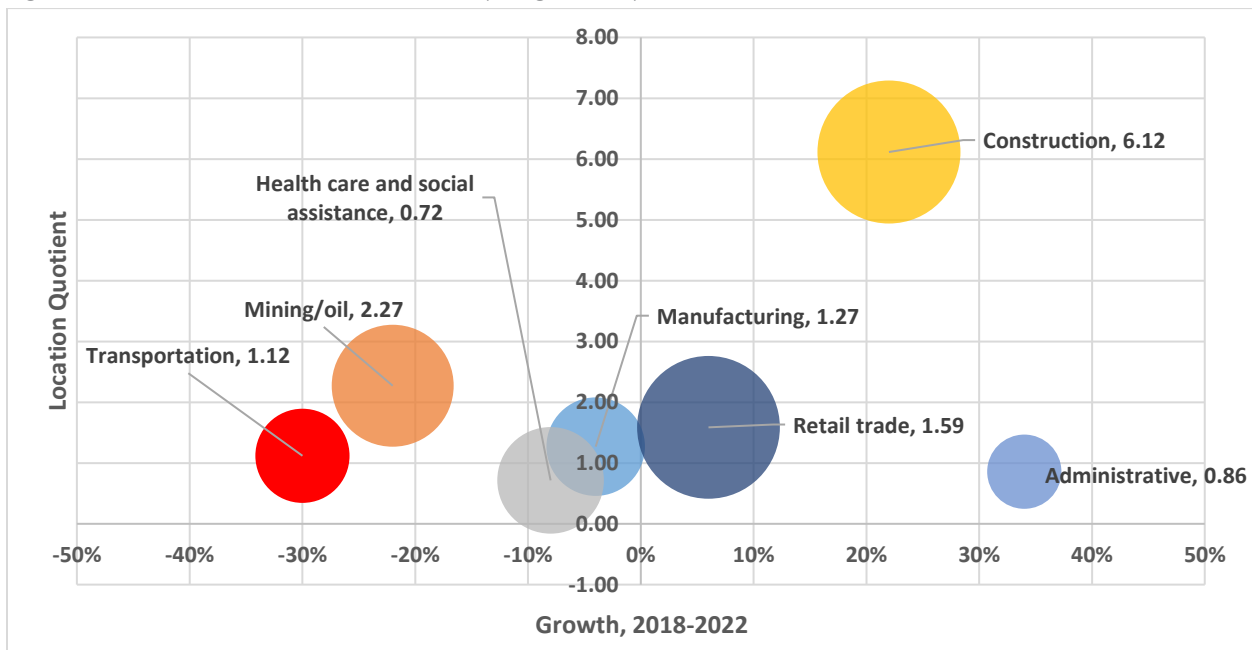


Source: Lightcast, 2022

Business Environment and Structure

- According to the December 2022 business counts from Statistics Canada, Edson has 678 businesses with employees and 713 non-employer businesses with at least \$30,000 in annual sales. This accounts for 1,391 total businesses in Edson.
- Most of the businesses in Edson are small with 60% of all businesses with employees having five or less employees and 89% of all businesses with employees having under 20 employees.
- As a factor of Alberta, Edson has a high concentration of businesses in mining, quarrying and oil and gas extraction (location quotient² or LQ of 4.23), accommodation and food services (LQ 1.50), public administration (LQ 1.46), other services (except public administration) (LQ 1.42), retail trade (LQ 1.39) and transportation and warehousing (LQ 1.35).

Figure 3 – Town of Edson Location Quotient (2-Digit NACIS), 2018- 2022



Source: Lightcast, 2023

Local Impacts of Global Trends

A high-level analysis of macro-economic factors was completed. These factors are anticipated to influence future economic development activity and investment trends across Alberta. This analysis explored ways in which Edson can take advantage of current trends and opportunities through its existing economic makeup.

² Location quotient is a statistical measure used to compare the concentration of a particular industry or occupation in a specific region to the concentration of the same industry in large scope (region/province/nation). It is calculated by dividing the percentage share of employment in a specific industry or occupation in a region by the percentage share of employment in the same industry or occupation to another scope of analysis (region/province/nation).

National and Provincial Outlook

From Deloitte's recent Economic Outlook,³ it is expected that the Canadian economy will go through a mild and short-lived recession (defined as two back-to-back quarters of economic decline), due to ongoing high interest rates and inflation. There remains a possibility that a recession in Canada could be avoided. Significant takeaways from this report include:

- Alberta is on track to have the strongest economic growth among Canadian provinces as their population increases and oil and gas production ramps up.
- In Alberta, spending in the oil and gas and mining sector is expected to be the primary driver of growth in non-residential business investment in 2023.
- The Canadian Association of Petroleum Producers predict an 11% increase in investment in oil and gas in 2023.

Existing and Emerging Clusters

In 2022, there were 2,423,733 individuals employed across all industries in Alberta⁴. Between 2018 and 2022, Alberta's economy declined by 5,662 jobs. However, most of these losses were experienced during the COVID-19 pandemic in 2020 and have since grown by 207,540 jobs in 2022. The health care industry employs the most Albertans (266,816) and has grown by 11% over the last four years. In contrast, the information and cultural industries, as well as the accommodation and agriculture, forestry, fishing, and hunting sectors, which are three significant areas of employment in Alberta, have experienced a decline in total employment.

Foreign Direct Investment Trends

Over the past decade, foreign direct investment (FDI) inflows into Canada have been between 1.5% and 3.9% of total Canadian GDP⁵. In 2022, FDI inflow into Canada was 2.5% of total GDP, higher than the United States (1.4%) and United Kingdom (1.4%).

Canada is actively promoting itself on the global stage by highlighting various key aspects. First and foremost, it emphasizes its highly educated workforce. Additionally, Canada showcases the market access it provides through free trade agreements with numerous countries across the globe. Furthermore, Canada underscores the stability and strength of its protective institutions, including intellectual property and law and order. Lastly, Canada proudly exhibits its talent and unwavering commitment to sustainability principles.

Workforce Education

In 2021, Alberta had 2,852,295 residents with a high school diploma or higher, a 7% increase from 2016⁶. Interestingly, during same period, amongst post-secondary achievements, only university certificates and bachelor's degrees or higher saw an increase in residents attaining such designations. Specifically, the proportion of the population with a university certificate, bachelor's degree or higher increased by 15%, accounting for 972,210 residents across the province. Edson's profile is similar to the province of Alberta. Engineering is the major field of study in the community followed by business-related programs. Edson's population also possess a notable proportion of residents with agriculture-related credentials. Edson can leverage its educational background to support continued growth and diversification.

³ Deloitte. June 2023. Economic Outlook: Canada's overheated economy losing momentum

⁴ Industries, Jobs, Lightcast, 2023

⁵ The World Bank, Foreign direct investment, net inflows (% of GDP) – Canada, 2023

⁶ Statistics Canada, 2021 Census

Natural Disasters and COVID-19

COVID-19 affected businesses worldwide, with small businesses being hit especially hard. Edson businesses, particularly those with storefronts on main streets were affected by business decline and staff layoffs. Once business started to recover from the effects of COVID-19, multiple natural disasters hit the town of Edson includes forest fires and a flood. During engagement it was noted that Edson's business community is tired from trying to keep their businesses in operations through these situations.

Business Retention & Expansion

The Triage BR&E survey conducted in December 2022 for Edson and its comparator municipalities, including Jasper, Hinton and the West Yellowhead Region, assessed the satisfaction levels of local businesses and identified areas for improved support. These surveys were custom designed to gain insights into businesses' experiences operating in the county and identify any existing gaps. The findings from the survey will be used in the development of programs aimed at addressing the specific needs and concerns of the local business community.

Edson BR&E Survey Results

A random sample telephone and web survey was conducted with 90 businesses among Edson's business directory. The total response rate was 21.9%. The average phone interview length was 12.2 minutes.



High local community and business support

The results of the survey revealed 93% of business owners are 'Very Satisfied' or 'Satisfied' with the Edson as place to own and operate a business.



Stable yet transitioning business environment

46% of business owners had operated in the town for more than 10 years, suggesting a stable and reliable business environment, however 17 out of the 90 businesses surveyed are either considering relocating, downsizing, selling or closing their businesses whose lease expires in less than a year.



Agenda Setting

Based on the survey results, the priorities identified by business owners that can be addressed by the Town include:

- availability of funding programs for business operations and property improvement
- affordability of commercial space for rent or lease
- availability of unskilled labour
- availability of health and medical service
- availability of post-secondary programming that aligns with business needs
- availability of property for purchase or lease
- availability of adequate housing.



Prime Location

88% of businesses owners state they would recommend Edson to businesses looking to expand or relocate their operations.

Prioritization of Sectors and Opportunities

Edson is rich in natural resources that have provided a base for a diversified economy with strengths in oil and gas and forestry. Sectors such as construction and transportation and logistics have provided these industries with support services, and the health care and retail sectors elevate Edson’s position as a service hub.

When considering the prioritization of sectors and opportunities, both export development and import substitutions are two factors taken into consideration.

Export development would consider any initiative that brings new money into the community.

- Starting/attracting a business that sells products/services outside the community
- Attracting visitors who then buy local products/services
- Encouraging existing business to sell their product/service outside the community

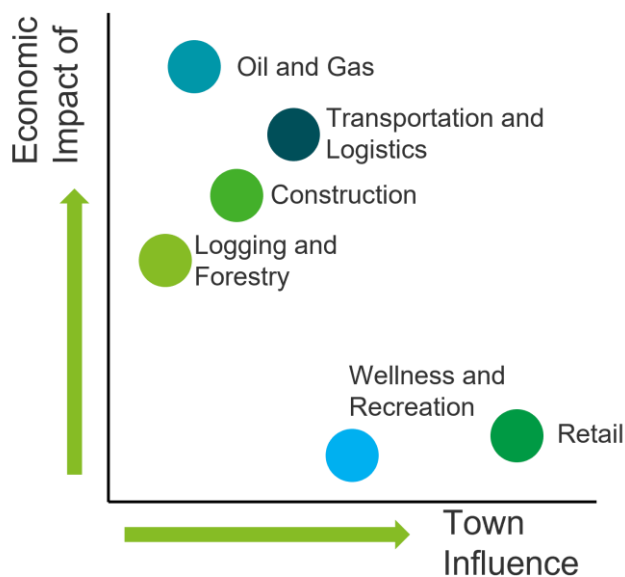
Import substitution would consider any initiative that keeps money in Edson.

- Encourage people and businesses to buy their goods/services locally rather than importing them from another community
- Starting or attracting new businesses that recognize the leakage and provide a product/service to stop it.

The figure below depicts Edson’s major sectors, their potential economic impact and the Town’s ability to influence economic growth.

While oil and gas, transportation and logistics, construction and logging and forestry provide Edson with the highest economic impact, retail and health and recreation are sectors that the Town has more influence over. It will be important for the Town to consider policies and programs that positively impact all these sectors utilizing the most efficient and effective efforts.

Figure 4 – Town of Edson Prioritization of Sectors and Opportunities



Strategic Framework

The following strategic priorities emerged through a series of activities including an economic base analysis, a competitive analysis, a trends analysis, a comprehensive community and stakeholder engagement process and a SOARR Assessment.

These strategic priorities present the foundational elements that anchor and qualify the key elements of Edson’s economic development strategy for the next 10 years. These priorities include supporting local businesses and a focus on laying the groundwork for investment readiness.

Vision

Enhancing Economic Development in Edson: Linking the community and businesses to create a thriving economy that will meet the needs of current and future residents.

Strategic Priorities



Support Local Businesses

Business retention and expansion activities should be a priority for the Town of Edson and will support the creation of a vibrant business community. This will require communicating with businesses to understand their needs and building out solutions that work for the business community. A strong home-based business community will provide opportunities for expansion into storefront businesses while specific succession planning support and services will help to retain more mature businesses within Edson.

Strengthening the local business community can be achieved by creating formalized programs that will excite and educate the business community and then ensuring that they will also be effectively communicated. Partnering with other economic development service providers, key stakeholders and professional firms to leverage best practices will be essential to providing unified service offerings and maximizing impact for Edson's economy.

Quality of life was cited as a reason people are attracted to live and work in Edson. Edson offers rural living in a central location between the urban hub of Edmonton and the tourist attractions within Jasper. By promoting sustainable and locally sourced food options, the community can attract new residents. This supports local farmers, restaurants, and grocery stores but also encourages a healthier lifestyle within the community.

Edson's diverse resources including its new library and hospital could position the community as the regional hub for community and industry, while Vision Park, the trail network and the retrofitted multiplex could serve as the base for expanding recreation and tourism opportunities and creating a regional centre. Factors to consider include available commercial land, recruitment and attraction of health care professionals, partnerships and available funding sources.

Focus on Laying the Groundwork for Investment Readiness

Historically, Edson's economy has been a stable and well diversified resource-centric economy. While these opportunities are projected to continue to be strong, a concerted effort will be required to see economic growth for the town. This will require laying the groundwork to create an investment ready community.

It is important to note the Town's interest in green initiatives which should be incorporated in investment readiness and planning activities. Initiatives that will increase Edson's investment readiness include main street beautification projects, increasing diversification of housing options, a retail gap analysis and additional post-secondary training opportunities.

Action Plan

Each strategic direction has been identified below with objectives, actions, timing and key performance indicators identified. This Economic Development Strategy is based off a 10-year time frame, with the action plan identifying short-term (1-3 years), medium-term (4-7 years) and aspirational (8-10 years) targets.

It is recognized that significant changes can occur within a 10-year timeframe. Rapid advancements in technology and evolving best practices necessitate a proactive approach. The purpose of this action plan is to provide a comprehensive guide for activities during this period. As part of this process, the aspirational activities should be reassessed towards the end of the strategy's lifecycle to ensure their continued importance and relevance. It is strongly recommended to engage stakeholders continuously and validate all activities within this strategy, as it aligns with best practices.

Strategic Direction #1	Support Local Businesses
Objective 1.1: Focus on business retention and expansion efforts	
Action 1.1.1	Establish a formal business retention and expansion program <ul style="list-style-type: none"> • Create a regular schedule of meetings with existing businesses • Create a communications strategy to disseminate relevant information and resources to businesses on a timely basis • Create a welcome to Edson business package and deliver to new businesses to the community
Staff lead	Economic Development Staff
Time allocation	0.25 FTE
Timing	Short-term (annual)
Cost to implement	Existing budget
Performance measurement	BR&E Program with regular engagement has been created and communicated to businesses Track all meetings in centralized location for e.g., a CRM
Action 1.1.2	Build off the 2022 business retention and expansion triage survey <ul style="list-style-type: none"> • Use results to prioritize programming • Complete a business survey on an annual basis • Benchmark survey responses and communication to assess progress and how the Town is addressing feedback
Staff lead	Economic Development Staff
Time allocation	0.05 FTE
Timing	Short-term (annual)
Cost to implement	\$15,000 annually
Performance measurement	Growth in the number of survey respondents per year Continuously monitor and analyse feedback and changes to measure improvement efforts

Strategic Direction #1	Support Local Businesses
Objective 1.2: Support workforce attraction and retention efforts	
Action 1.2.1	<p>Consider the development of a housing strategy that identifies infrastructure gaps, capacity limitations, and recommendations for growth</p> <ul style="list-style-type: none"> • Work with Planning department to lead this process • Ensure there are opportunities for developers to provide input to current challenges
Staff lead	Economic Development Staff
Time allocation	0.05 FTE
Timing	Medium-term
Cost to implement	Existing budget
Performance measurement	Residential development gaps have been identified and a plan to address them has been developed
Action 1.2.2	<p>Work to support recruitment efforts that enhance Edson’s unique workforce needs</p> <ul style="list-style-type: none"> • Open conversations with the Government of Alberta • Work with local businesses to understand labour needs
Staff lead	Economic Development Staff
Time allocation	0.05 FTE
Timing	Short-term
Cost to implement	No cost identified
Performance measurement	The Town of Edson has defined how they support recruitment efforts that supports workforce needs for businesses
Objective 1.3: Provide business programming targeting all stages of the business cycle	
Action 1.3.1	<p>Explore the concept of establishing a business incubator to support existing and future business start-ups</p> <ul style="list-style-type: none"> • Establish who will be the lead for the incubator • Work to find an ideal location for the variety of programming that will be offered • Create programming that prioritizes business gaps and sector priorities
Staff lead	Economic Development Staff
Time allocation	0.2 FTE
Timing	Short-term
Cost to implement	TBD
Performance measurement	The Town of Edson has determined their role in incubator project Number of new business start-ups in incubator
Action 1.3.2	<p>Create a Community Improvement Program for leasehold improvements in commercial districts</p> <ul style="list-style-type: none"> • Create program priorities for right-sizing spaces and beautification projects. • Community engagement around beautification of commercial districts

Strategic Direction #1	Support Local Businesses
Staff lead	Economic Development Staff
Time allocation	0.1 FTE
Timing	Short-term (annual)
Cost to implement	\$50,000 annually
Performance measurement	Number of businesses funding through Community Improvement Program Community engagement completed for beautification of commercial districts
Action 1.3.3	Provide succession planning resources for businesses <ul style="list-style-type: none"> • Partner with Community Futures Yellowhead to offer programming for businesses looking to relocate, downsize, sell and close.
Staff lead	Economic Development Staff In Partnership with Community Futures West Yellowhead
Time allocation	0.05 FTE
Timing	Short-term (Every 2 years)
Cost to implement	\$10,000
Performance measurement	Number of businesses with succession plans in place
Action 1.3.4	Explore the potential of a co-working space for new start-ups and home-based business expansion <ul style="list-style-type: none"> • Explore opportunities for private investment partnerships • Determine ideal location for co-working space • Market and communicate opportunity to local business and potential new businesses to the community
Staff lead	Economic Development Staff Planning Department Community Futures Yellowhead
Time allocation	Economic Development Staff - 0.1 FTE Planning Department - 0.05 FTE
Timing	Medium-term
Cost to implement	Incorporated with Business Incubator space
Performance measurement	Growth of businesses for e.g., revenue and employment Number of businesses within Edson
Objective 1.4: Develop Regional Partnerships	
Action 1.4.1	Develop partnerships to leverage a regional approach to tourism <ul style="list-style-type: none"> • Partner with surrounding municipalities to identify shared goals within the tourism sector • Support regional marketing initiatives, product development and event based opportunities • Prioritize recreation and health based activities that can be translated into tourism opportunities
Staff lead	Economic Development Staff
Time allocation	0.1 FTE
Timing	Medium Term

Strategic Direction #1	Support Local Businesses
Cost to implement	TBD
Performance measurement	Amount of tourism project funding received Number of collaborative tourism projects
Action 1.4.2	<p>Develop and attract signature events to better utilize existing public parks and recreation facilities</p> <ul style="list-style-type: none"> • Explore sports tourism as a priority for the Town and consider joining the Canadian Tourism Alliance • Develop an inventory of sport and recreation facilities, their capacity and local sports organizing bodies • Maintain a list of available recreation facilities and booking details • Keep an up-to-date inventory of sports organizing bodies locally and provincially that match Edson’s capacity • Communicate event opportunities to local sports organizing bodies and assist with sport tourism bid opportunities
Staff lead	Economic Development Staff
Time allocation	0.1FTE
Timing	Aspirational
Cost to implement	TBD
Performance measurement	Number of tourism events being hosted Return on investment of signature events
Objective 1.5: Develop a Regional Hub for Community and Industry	
Action 1.5.1	<p>Expand upon Edson as a regional industrial hub in a fully connected community</p> <ul style="list-style-type: none"> • Increase community connectivity • Reduce red tape to provide value added support to new and existing industries • Focus on bringing complementary energy and forestry businesses to Edson • Leverage Edson’s many amenities to attract new businesses
Staff lead	Economic Development Staff Planning Department
Time allocation	0.1 FTE
Timing	Medium Term
Cost to implement	TBD
Performance measurement	Average business development interaction time with the town decreases The number of energy and forestry businesses increase

Examples and Best Practices

Town of Whitecourt partnership with Community Futures Yellowhead East and Project Gazelle: This collective co-working space provides an affordable office space solution with no overhead fees, no lease commitment, shared equipment, access to businesses supports and resources and an opportunity to network and partner with other businesses.

Town of Strathmore, Alberta’s Community Improvement Program: This community provides funding through a Community Improvement Program through various streams, including the Economic

Development Initiatives stream. This funding stream provides support for businesses to position the Town as a destination of choice through attracting business investment, tourism development, fostering trade and growing the Town.

Strategic Direction #2		Focus on Laying the Groundwork for Investment Readiness
Objective 2.1 Complete an internal investment readiness assessment		
Action 2.1.1	<p>Assess Town of Edson’s capacity and capabilities in areas focused on investment attraction</p> <ul style="list-style-type: none"> • Develop an investor intake and tracking system • Create a one-stop stop for potential investors • Review the degree to which Edson’s land-use planning regimen is seen as welcoming • Outline the Town’s readiness to respond and work to increase respond times 	
Staff lead	Economic Development Staff	
Time allocation	0.1 FTE (3 days)	
Timing	Short-term	
Cost to implement	Existing budget	
Performance measurement	An assessment that can be completed on an annual basis to determine progress in key areas surrounding investment attraction	
Action 2.1.2	<p>Implement findings of the investment readiness assessment in annual departmental plans</p> <ul style="list-style-type: none"> • Use assessment components as a benchmark 	
Staff lead	CAO in partnership with Economic Development Staff	
Time allocation	0.1 FTE	
Timing	Short-term	
Cost to implement	Existing budget	
Performance measurement	Actions have been implemented in departmental plans that progress investment readiness within Edson	
Action 2.1.3	<p>Explore the idea of a community kitchen, garden and food innovation incubator to support community health and food security initiatives that provide a strong supply of locally grown food</p> <ul style="list-style-type: none"> • Number of organizations who are interested in partnering in food initiatives • A feasibility study has been completed 	
Staff lead	Economic Development Staff	
Time allocation	0.2FTE	
Timing	Aspirational	
Cost to implement	In conjunction with business incubator	
Performance measurement	Number of organisations who are interested in partnering in food initiatives A feasibility study has been completed	
Objective 2.2 Establish an investment database and engagement plan		
Action 2.2.1	<p>Establish and utilize a customer relationship management (CRM) tool</p> <ul style="list-style-type: none"> • Track engagement and investment within the Town 	

Strategic Direction #2	Focus on Laying the Groundwork for Investment Readiness
	<ul style="list-style-type: none"> Benchmark activities annually
Staff lead	Economic Development Staff with support from CAO
Time allocation	0.05 FTE
Timing	Short-term
Cost to implement	\$25,000
Performance measurement	Number of businesses in CRM Number of business concerns identified
Objective 2.3 Determine investment targets for the Town	
Action 2.3.1	<p>Use information gathered from BR&E meetings, surveys and relevant community information to determine sectors where the greatest potential opportunities exist</p> <ul style="list-style-type: none"> Actively promote priority sectors on website and investment communications
Staff lead	Economic Development Staff
Time allocation	0.1 FTE
Timing	Short-term
Cost to implement	Existing budget
Performance measurement	Website has updated communications on priority sectors and associated research
Action 2.3.2	<p>Develop and publish Edson’s value proposition for the identified target on the Town website</p> <ul style="list-style-type: none"> Create a marketing and communications plan Highlight key sectors of opportunity Clearly articulate value proposition to community and potential businesses and investors Create business testimonials on positive experience of operating in Edson
Staff lead	Economic Development Staff
Time allocation	0.25 FTE
Timing	Short-term
Cost to implement	Existing budget
Performance measurement	Website has been updated to incorporate Edson’s value proposition

Examples and Best Practices

[Okotoks, Alberta, Business Visitation Program](#): The Business Visitation Program, launched in November 2021 aims to support local businesses in Okotoks. The program involves in-person or virtual visits with CGI staff to discuss various aspects such as the business environment, available resources, future plans, challenges, growth opportunities and support needs. These visits help identify trends and needs, allowing the Town to provide better support and address concerns. Effectively, this program supports BR&E. Okotoks also utilizes a CRM system to support investment related activities.

[Red Deer, Alberta – Downtown Investment Attraction Strategy](#): Red Deer's Downtown Investment Attraction Strategy serves as a notable example of a community in Alberta actively working to attract

foreign investment. This strategy outlines a set of crucial and practical steps that help stakeholders understand and actively participate in the site selection process.

Robson Valley Region – Investment Attraction: RVR is a prime example of effectively showcasing its quality of life to enhance its investment attraction efforts by seamlessly combining the livability of RVR with economic opportunities. On their website, they feature numerous success stories that illustrate the benefits of transitioning from densely populated urban areas to a more rural lifestyle, all while maintaining access to economic opportunities. These stories serve as compelling evidence of how RVR offers the best of both worlds – a high standard of living and promising economic prospects.

Revelstoke BC's Incubator Kitchen Feasibility Study: This study highlights the process that Community Futures Revelstoke and the Incubator Kitchen Steering Communities undertook to determine whether or not this initiative was feasible in this rural BC community.

Disclaimer

This report was provided to inform the Town of Edson Economic Development Strategy and Action Plan. Deloitte does not assume any responsibility or liability for losses incurred by any party because of the circulation, publication, reproduction, or use of this report contrary to its intended purpose. This report has been made only for the purpose stated and shall not be used for any other purpose. Neither this report (including references to it) nor any portions thereof (including without limitation the identity of Deloitte or any individuals signing or associated with this report, or the professional associations or organizations with which they are affiliated) shall be disseminated to third parties by any means or included in any document without the prior written consent and approval of Deloitte.

Our report and work product cannot be included, or referred to, in any public or investment document without the prior consent of Deloitte LLP. The analyses are provided as of February 2024, and we disclaim any undertaking or obligation to advise any person of any change in any fact or matter affecting this analysis, which may come or be brought to our attention after the date hereof. Without limiting the foregoing, if there is any material change in any fact or matter affecting the analyses after the date hereof, we reserve the right to change, modify or withdraw the analysis.

Observations are made based on economic, industrial, competitive, and general business conditions prevailing as at the date hereof. In the analyses, we may have made assumptions with respect to the industry performance, general business, and economic conditions and other matters, many of which are beyond our control, including government and industry regulation. No opinion, counsel, or interpretation is intended in matters that require legal or other appropriate professional advice. It is assumed that such opinion, counsel, or interpretations have been, or will be, obtained from the appropriate professional sources. To the extent that there are legal issues relating to compliance with applicable laws, regulations, and policies, we assume no responsibility, therefore. We believe that our analyses must be considered as a whole and that selecting portions of the analyses, or the factors considered by it, without considering all factors and analyses together, could create a misleading view of the issues related to the report. Amendment of any of the assumptions identified throughout this report could have a material impact on our analysis contained herein. Should any of the major assumptions not be accurate or should any of the information provided to us not be factual or correct, our analyses, as expressed in this report, could be significantly different.

© Deloitte LLP and affiliated entities.



www.deloitte.ca

About Deloitte

Deloitte provides audit and assurance, consulting, financial advisory, risk advisory, tax, and related services to public and private clients spanning multiple industries. Deloitte serves four out of five Fortune Global 500® companies through a globally connected network of member firms in more than 150 countries and territories bringing world-class capabilities, insights, and service to address clients' most complex business challenges. Deloitte LLP, an Ontario limited liability partnership, is the Canadian member firm of Deloitte Touche Tohmatsu Limited. Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms.

Our global Purpose is making an impact that matters. At Deloitte Canada, that translates into building a better future by accelerating and expanding access to knowledge. We believe we can achieve this Purpose by living our shared values to lead the way, serve with integrity, take care of each other, foster inclusion, and collaborate for measurable impact.

To learn more about Deloitte's approximately 330,000 professionals, over 11,000 of whom are part of the Canadian firm, please connect with us on [LinkedIn](#), [Twitter](#), [Instagram](#), or [Facebook](#).

© Deloitte LLP and affiliated entities.

