



imaginekootenay
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Imagine Kootenay

**Strategic Direction
2018-2019**

December 2017

BACKGROUND

Imagine Kootenay (formerly Invest Kootenay) has a 13-year history of connecting investment opportunity holders (e.g. businesses) with investors from within the region, nationally and internationally. As the first of its kind in rural BC, this successful model of regional collaboration has been recognized by the provincial government, economic development professionals, and been replicated across the province.

In 2015, Invest Kootenay embraced the web-based workforce attraction approaches of Work West Kootenay. The intent of this new endeavor is to attract a talented, energetic, innovative and diverse workforce to Kootenay and Boundary region, to connect people with employment opportunities while showcasing lifestyle and regional culture. This amalgamation has allowed Invest Kootenay to expand its scope to all Partner Communities under the new banner of Imagine Kootenay (IK).

Twelve Partner Communities are now involved in Imagine Kootenay (IK). Partner communities include; Boundary Country, Castlegar, Columbia Valley, Elk Valley, Golden, Kimberley, Creston Valley – Kootenay Lake, Nakusp, Nelson, Revelstoke, and Trail, Rossland and Area.

The ‘First Points of Contact’ in each community promote IK within their community and liaise with opportunity holders, help promote them with IK and to support these opportunities to be investor ready. Each Partner Community contributes to IK through a partner fee that is based on their population.

IK is administered by Community Futures Central Kootenay (CFCK), and governed by a Steering Committee including a representative from each Partner Community. The program is managed by two staff, a 0.8 Program Manager and 0.4 Coordinator. These staff members are responsible for the implementation of program strategy and marketing campaigns as well as supporting the First Points of Contact in each community with program and capacity development.

THIS PLAN WAS INFORMED BY THE STEERING COMMITTEE AT THE OCTOBER 3, 2017 STRATEGIC PLANNING SESSION AND WILL GUIDE IK PRIORITIES AND ACTIVITIES FOR THE 2018-2019 FISCAL YEAR FOUNDATION STATEMENTS

These statements guide the overall operation of IK. They were refined in 2015 to incorporate the new workforce attraction role for IK.

FOUNDATION STATEMENTS

Vision

Partner communities have the workforce and investment needed to support their economic development plans.

Mission

Imagine Kootenay provides partner communities with a cost effective and easy to implement strategy for attracting, retaining and expanding workforce, business and investment in their communities.

Goals

1. Raise the profile of the Partner Communities
2. Connect investors with Kootenay opportunities
3. Stimulate expanded Kootenay investment
4. Attract a diverse workforce to the region
5. Achieve long-term sustainability of the partnership network

Guiding Principles

- Trust and respect
- Open communication
- Shared decision-making
- Strong partnerships

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STRATEGIC ACTIONS & PERFORMANCE MEASUREMENTS

The table below identifies strategic actions and priorities IK will implement to achieve its goals over the next year. IK maintains an annual work plan and pursues multi-year funding to achieve these priorities. Since 2012-2013 IK has used success indicators to measure its performance in achieving its goals. This information has informed this strategic plan and the organization's activities.

GOALS	STRATEGIC ACTIONS (2017-2018)	PRIORITY	SUCCESS INDICATORS
1. Raise the profile of Partner Communities	Refresh and implement the marketing strategy with input from an expert. Expand on digital engagement strategy. Clarify elevator pitch and value proposition for investors, employers and partners.	Highest	Website traffic <ul style="list-style-type: none"> • Number of site visits • Geographic origin of visitors
	Maintain existing and create new complementary marketing initiatives with partners (e.g. Kootenay Rockies Tourism, Kootenay Real Estate Board, Opportunities BC, Destination Marketing Organizations).	High	Media coverage <ul style="list-style-type: none"> • Number of press releases • Number of articles
	Maintain, enhance, and continue to refine and develop IK website and digital tools.	High	Staff/FPC Interactions <ul style="list-style-type: none"> • Number of presentations • Tradeshows attended Social Media <ul style="list-style-type: none"> • Number of Twitter Followers • Number of Facebook Followers • Number of Instagram Followers

2. Connect investors to Kootenay opportunities	Support FPCs in outreach to local investor referral networks and real estate agents, and in maximizing the number of opportunities posted on the IK database.	Medium	Imagine Kootenay Opportunities Database <ul style="list-style-type: none"> • Number of opportunities listed • Number of investors listed • Number of inquiries
	Development and growth of investment sector partnerships for investor referrals including BritishColumbia.ca, PNP, Venture Connect.	Medium	

3. Stimulate expanded Kootenay investment	Work with business service providers to link opportunity holders with succession planning/investor-readiness tools/business valuation services, strategies and support.	Medium	Investment <ul style="list-style-type: none"> • Number of verified conversions • Value of verified conversions • Total opportunity conversions
	Provide IK partners with community investor-readiness tools and strategies under Imagine Kootenay branding.	Medium	
	Provide ongoing support to FPCs in planning and implementing local outreach initiatives.	Highest	

4. Attract a diverse workforce to the region	Maintain and expand employer information and employment related links on the website. Add success stories and expand sector information.	High	Traffic to website <ul style="list-style-type: none"> • Job searches perform • Clicks to employer pages
	Explore-value added services for employers.	Highest	
	Provide IK partners and FPCs with tools and resources to support “WORK” outreach initiatives.	High	

5. Achieve long-term sustainability of the partnership network	Leverage partner fees with external funding opportunities.	High	Number of IK partner communities % of funding leveraged from partner fees
	Maintain the number of partner communities within the multi-year MOU.	High	
	Explore opportunities to encourage new financial partnerships.	High	

	Increase entrepreneurial activities to diversify revenue sources.	High	Multi-year funding & external partnership agreements
	Ongoing support to FPCs in planning and implementation of capacity assistance fund.	Medium	
	Rapid support to new and existing partners in achieving full use of IK tools and creating web/print media content through sharing best practices from other community partners.	Highest	
	Continue to develop and enhance performance measurement targets and community reporting.	Highest	

APPENDIX - SUCCESS INDICATOR REPORTING AND TARGETS

The table below provides IK's achievements during the 2012-2016 fiscal years as well as targets for the 2015-2018 fiscal years.

GOAL	SUCCESS INDICATORS	ACHIEVED					TARGETS				
		2012-2013	2013-2014	2014-15	2015-16	2016-17	2015-16	2016-17	2017-18	2018-19	
1. Raise the profile of Partner Communities	Website traffic										
	• Number of site visits	13,460	14,174	26,676	37,552	59,724	25,000	35,000	45,000	60,000	
	• Geographic origin of visitors										
	○ Visitors from urban western Canada	50%	51%	70%	72%	80%	50 %	60%	60%	65%	
	○ Visitors from international locations	10%	13.3% (incl. USA)	14.4%	13%	14%	12%	12%	15%	15%	
	Social Media										
	• Number of Twitter followers	507	640	1102	1158	1466	1200	1300	1500	1800	
	○ Number of tweets	380	297	92	N/A	440	300	300	N/A	300	
	• Number of Facebook followers	80	115	166	1606	1829	200	1000	2100	2200	
• Number of Instagram followers	N/A	N/A	N/A	N/A	522	N/A	N/A	800	750		
• Number of LinkedIn followers	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	50		

	Staff/FPC Interactions									
	• Number of IK staff presentations	10	10	10	10	5	12	15	10	10
	• Number of tradeshows attended	2	4	6	6	3	2	5	5	5
	○ Average number of contacts/show	10	12	10	8	N/A	10	10	N/A	N/A
	○ Average number of direct follow-ups/show	10	7	8	10	N/A	10	15	N/A	N/A
	Media coverage									
• Number of press releases	2	4	7	7	2	3	3	5	5	
• Number of articles	4	6	5	5	13	6	6	10	10	

GOAL	SUCCESS INDICATORS	ACHIEVED					TARGETS			
		2012-2013	2013-2014	2014-2015	2015-2016	2016-17	2015-16	2016-17	2017-18	2018-19
2. Connect investors with Kootenay opportunities	CONNECT database									
	• Number of opportunities listed	89	120	201	140	216	150	250	250	250
	• Number of investors listed	229	347	466	513	1948*	400	550	2000*	2200*
	• Number of inquiries	163	140	146	147	439	200	300	400	500
3. Stimulate expanded Kootenay investment	Investments									
	• Number of verified conversions	4	4	9	1	3	6	10	10	12
	• Value of verified conversions	\$145,000	\$2,344,000	\$1.5M	\$800,000	\$2,985,000	\$2M	\$2.5M	\$2.5M	\$2.8M

GOAL	SUCCESS INDICATORS	ACHIEVED					TARGETS			
		2012-2013	2013-2014	2014-2015	2015-2016	2016-17	2015-16	2016-17	2017-18	2018-19
4. Attract a diverse workforce to the region	Traffic to website <ul style="list-style-type: none"> <i>Job board queries</i> 	N/A	N/A	N/A	N/A	5317 (Nov 2016-Mar 2017)	N/A	TBD	10,000	10,000
5. Achieve long-term sustainability	<ul style="list-style-type: none"> Number of IK partner communities 	9	<i>As of March 31, 2014</i> 9	12	12	12	12	12	12	12
	<ul style="list-style-type: none"> % of funding leveraged from partner fees 	50%	66%	58%	60%	60%	50%	50%	50%	60%
	<ul style="list-style-type: none"> Multi-year funding & external partnership agreements 	Agreements signed	Agreements Signed	Agreements Signed	Agreements signed	Agreements signed	Agreements signed	Agreements signed	CBT, ICCL, ICCL, Revenue Generation	CBT, ICCL, Rural Dividend, KRT, KAST

**Number to reflect database total rather than annual increase*