

An Excerpt from the
Export Development & Investment Attraction Strategy

Prepared for
Corner Brook & Area Gateway Committee

By Market Access International Canada, Inc.

Executive Summary

The Corner Brook and Area Gateway Committee (committee), formed in late 2007, is a proactive group of industry and government representatives established to explore growth opportunities for the region related to Atlantic Gateway Initiatives. The committee's goal is to stimulate regional economic growth through the movement of goods to, from and through Western Newfoundland. Specifically, the committee is focused on expanding business activity through development of transportation infrastructure, transportation services and exported goods.

In the summer of 2008, the committee engaged a consultant to develop a trade and investment strategy for Corner Brook and to align priorities within the transportation infrastructure to allow the Western region to play a significant role in the Atlantic Gateway initiative. The study was intended to identify specific actions to both create new economic opportunities and facilitate growth for existing industries in the region. Through an assessment of the region's current resources and activities, the report recommends tactics for increasing export awareness and readiness and for effective use of those resources to support international investment attraction.

The report outlines a trade strategy and an investment strategy; each includes a summary of key partners and an action plan. In order to effectively move the recommendations forward, the Committee has divided the report into two components with a working group assigned to execute each. The trade/export portion will be lead by the Humber Economic Development Board (HEDB) and will include the identification of potential exporters in the region and facilitation of an export awareness session. The initial session will be followed by export readiness workshops for businesses interested in pursuing export opportunities. It is anticipated that these sessions will evolve into the formation of a network of export-ready businesses that can collectively work toward exporting their product(s) nationally or internationally. Further export-related recommendations involve developing various events to promote export awareness, such as: an export showcase, a local export recognition program and participation in trade missions.

The implementation plan for the investment attraction strategy will be lead by the City of Corner Brook's Business Resource Centre. The committee's objective is to grow the regional economy by positioning the Corner Brook area as a multi-modal transportation, logistics and distribution gateway between Western, Central and Northern Newfoundland and the Labrador Coast to Atlantic Canada, the St. Lawrence Seaway, the Eastern US and international markets. One of the first action items of the working group is to develop a community profile of Corner Brook and the region to be utilized for investment attraction across a range of industries. An Investment Partnership will be established involving various stakeholders to ensure that there is a streamlined process for managing investment leads, including a system for customer relationship management. In addition to responding to leads, the partnership will proactively pursue specific industries which fit the resources and infrastructure in the region.

The Trade & Investment Strategy provides direction to the Committee in terms of both pursuing opportunities for local firms to expand into national and international markets and in attracting new firms to do business in the area. These activities will contribute to a diversified, strong

regional economy and emphasize the need for transportation infrastructure investment under the Atlantic Gateway.

Export Development & Investment Attraction Strategy

Project Overview

The objective of this project is to define a trade and investment strategy for Corner Brook and to align priorities within the transportation infrastructure to allow the Western region to play a significant role in the Atlantic Gateway initiative. The project, which commenced in the summer of 2008, is intended to integrate work done by a number of stakeholder organizations. The solid study carried out by the Corner Brook Board of Trade, the City of Corner Brook and many partners, which is essentially a bench mark for Business Retention & Expansion within the region, has pointed to a number of very positive indicators for the expansion of trade. While it does not uniquely address exporters, it is an excellent step in understanding the many perspectives of the broad business community in the Corner Brook area. The Corner Brook economy involves many wholesalers, retailers and distributors and the impact of this distribution economy on the surrounding region is important and has implications for inbound shipping.

Relevant to our study were a number of the findings:

- The business community is buoyant. Companies are growing, they expressed need for good staff, a significant percentage don't consider exporting because they (believe they) are too small, still learning, unaware of possibilities, or are doing just fine in the provincial or domestic market.
- They have a collaborative mindset. They would be prepared to look for more local suppliers, consider joint purchasing to gain a more competitive position, engage in joint marketing, joint training, information sharing, and one would expect them to be interested in cooperative shipping or logistics.
- There are training opportunities, implications for immigration action plans, and a need for expansion of business space.

Given this information base, within this study, additional calls were made to specific companies in certain sectors to get strategic feedback on issues of importance to the trade development strategy. Meetings were held with some key stakeholders within the Port of Corner Brook, while others who are participants on the Gateway committee had the opportunity to provide input through the committee.

The Trade & Investment Strategy and Action Plan was considered, at the outset, as something which could be integrated with the work of, and be delivered by existing organizations; and thus, would require neither an on-going funding commitment nor the creation of a new entity. As such, every effort has been made to integrate useful programs and to identify collaboration potential with existing organizations to carry out trade & investment initiatives.

There are a number of sectors of the economy, which could be viewed as industry clusters, but we came to realize that, within Western Newfoundland, there are often too few companies and insufficient data available to permit assessment or grouping by cluster. Managers at INTRD, having realized this, termed the companies they had assembled "a network". As the trade strategy moves forward, it will be possible get businesses within the same industry sector to form a

network, with collaboration and joint activity planning for training and marketing. Another network in Northern Newfoundland involves companies from several sectors, and their collaboration is based on shared geography.

The industry sectors represented in Corner Brook and surrounding regions are:

- Pulp & Paper & Forestry & Wood Products
- Aggregates, Mining, Minerals
- Seafood & Agri-food
- Petroleum
- Retail, Wholesale & Distribution
- Transportation & Logistics
- Cruise Tourism
- Manufacturing
- Business Services

The sectors with the most potential as shippers are addressed as part of the discussion around port infrastructure and all sectors are included within the discussion on trade strategy.

Trade Strategy

The Trade Development Strategy proposed for the Corner Brook & Area Gateway Committee is as follows:

By proactively seeking out companies with export potential and providing them with access to information, tools, services and programs which are available to help them build their export capacity and expertise, increase the number of exporters and the value of their exports. Also, seek ways to substitute local products and services within the supply chains of local companies and help expand the distribution economy by promoting collaboration amongst companies and local channel of distribution partnerships.

Overview players

There are a number of key players ready to support exporters, who can be integrated into the Corner Brook Trade & Investment Partnership. Each has a mandate or a vested interest in supporting companies who are active in increasing exports.

- Atlantic Canada Opportunities Agency (ACOA), Export Development Corporation (EDC), Business Development Bank of Canada (BDBC), Industry Canada (IC), Foreign Affairs & International Trade (DFAIT), Agriculture Canada
- Innovation Trade & Rural Development,
- City of Corner Brook, Greater Corner Brook Board of Trade, Corner Brook Port Corporation, College of The North Atlantic, Grenfell College of Memorial University, Regional Economic Development Boards, Newfoundland & Labrador Organization of Women Entrepreneurs (NLOWE), CME NL Division
- Private sector companies who are service providers to exporters.

Examination of the programs and support offered by these organizations, and the enormous amount of information and strategic intelligence that resides within these groups, clearly indicates

that any effort on the part of Corner Brook to improve the export capabilities of companies and increase exports could be multiplied by collaboration. All of these organizations have an established agenda, and some may have reached out to companies in Corner Brook in the past as part of their mandate. It is probably true to say that they are busy in their own right and are not waiting for any community to come calling, seeking advice or assistance. However, they are all motivated to work with business and community partners, especially when the project is well articulated and the request for support is well defined. The strategy that Corner Brook uses to increase trade & investment should therefore be well considered with clear priorities, specific action steps and achievable expectations.

Assets

The good news is in the wealth of programs available to exporters. These programs have been established and improved over time, and have demonstrated effectiveness in helping companies to overcome the challenges they face. Indeed, with the established programs and the keen interest and flexibility offered by stakeholder organizations, the environment for companies in Newfoundland & Labrador is by any definition very supportive for exporters. The programs address starting & expanding businesses, information and training, product development, innovation, management controls, marketing, and sales. There are programs to provide research assistance, internships, export market development, planning and professional skills development. There are a number of loan programs for small businesses to launch new ventures or expand existing ones, as well as partial grants and incentives to achieve certain objectives or locate in certain areas. There are tax incentives and rebates. All of these programs can be viewed as tangible assets for exporters, and companies who are introduced to this broad range of programs, will at the very least recognize that they are not in this alone and may well become more confident in pursuing export markets. As we shall see, the export process begins with awareness of export opportunities and one's export potential, proceeding to export readiness & competence, then to export market entry & development of new markets, and to export success. The range of programs available to companies in Newfoundland & Labrador offer a powerful path to export success, and Corner Brook export partnership can be the catalyst that brings companies to these programs.

Building an Export Development Program

In fact there are so many programs that guiding companies through the process of becoming aware of what assistance is available would be a critical first step in helping companies become more successful exporters. As with any situation where funding programs are available, it would be important to ensure the company is working from a well thought out export development strategy, rather than building a strategy around available funding.

The key asset in any export situation is the company itself, the products & services offered and the management & workers. As with business in general, export success can be influenced by many different factors, and all of the programs and assistance available to companies are logically designed to support that entrepreneurial drive to succeed. Identifying entrepreneurs and companies with export potential is something that organizations like INTRD with its *Getting the Message Out* program and the *Innovation Agenda*, have been doing for some time. Likewise ACOA and Industry Canada, with export initiatives targeted at new and fledgling exporters, have paved the

way for a focused initiative generated from within Western Newfoundland that implements the lessons learned, and capitalizes on the programs and services being offered.

The export continuum starts with companies becoming aware that there are potential opportunities in the export market for their product or service. The next step is assessing export readiness and preparing the company to export, which could involve additional research, coaching, training and planning. The third step is export market development activity such as sales trips, trade shows, trade missions and export marketing. As new markets or new opportunities are identified, the steps are repeated, with companies building up expertise and increased tools and capabilities and refining their export strategies. Each of the stages of an export market development program is listed below with objectives and activities, which are relevant to that stage. Later, the framework for developing and implementing these activities will be addressed.

1. Export Awareness

Objective: Inform businesses about the opportunities and the potential for success by identifying local & regional success stories and pointing out information and assistance available for exporters. Describe the market opportunities open to exporters. Encourage more businesses to consider exporting themselves, as well as becoming supply chain partners for exporters.

There is an exciting province wide communications program delivered by INTRD called *Getting the Message Out* (<http://www.gmo.nl.ca>) which offers connections to many of the organizations providing support to entrepreneurs. The website developed by INTRD also provides profiles on a few companies in Western Newfoundland that have become successful exporters, as well as providing additional information on programs, services, information and strategic partners for companies who want to grow through exports. This is an excellent start, and Corner Brook can work within this program by identifying companies that can be profiled, as well as initiating activities that address the issue of Export Awareness and Export Readiness.

Action Item: Develop a communications campaign to get the word out, through existing events, by adding an export awareness component. Consolidate the list of companies who are exporters or potential exporters as identified in the *Business Retention & Expansion Study*, the *INTRD Export Directory*, and through various organizations such as regional economic development organizations, trade associations, Business Organizations and through Government Partners. Through this list, launch a communication regarding an “introduction to exporting session” to get interested companies to identify themselves. This session could include an *Export Readiness Checklist* so companies can identify the areas they need to work on to become export ready. "Export" would be defined as a sale to any customer outside of Newfoundland & Labrador. Ideally companies could participate by attending in person or by tuning into a web site, or they could receive a presentation and checklist by email, such that even companies that cannot immediately take the time to travel could participate. Alternately, a packaged session could be prepared and delivered by partner organizations for even a few companies at a time. Once companies have been informed and inspired to expand their export activity, then more formal training sessions could be scheduled.

2. Export Readiness & Preparation

Objective: Encourage participation in programs that develop core competencies for exporting companies as a follow up to *Export Awareness* promotion, by selling the idea that export readiness is a process. There is also an opportunity to introduce exporters to export service providers who can help accelerate the learning and readiness curve. If feasible, encourage formation of an “Exporters’ Network” where companies pursue trade opportunities and learning opportunities on an on-going basis by helping each other to be better producers and marketers of their products. A list of new and experienced exporters was developed in consultation with government & industry partners and many of these companies were contacted to ascertain their interest in gaining more information on exporting.

Action Item: Arrange a series of workshops to deliver the *Going Global Program* developed by the Forum for International Trade Training. Supplement these workshops with individual company coaching, such that each company will be “Export Ready”, with a basic Export Marketing Plan at the end of the six sessions. Arrange the sessions over a three month period, so it is an aggressive but not too demanding agenda.

Going Global Workshops, developed by FITT (The Forum for International Trade Training) in partnership with the Government of Canada, are affordable 3-hour workshops, designed to help individuals and organizations make crucial exporting decisions, avoid common pitfalls and increase their understanding of international trade and foreign markets. (Companies) learn to identify market opportunities, leverage resources to secure financing, negotiate partnerships with foreign distributors, and more! Going Global workshops can be delivered by export service providers, educational institutions, industry associations, and private companies. Participation is simple and voluntary; there are no agreements or contracts to sign.

There are two highly innovative examples of collaboration by companies and government partners in Western NL: Northern Peninsula Business Network, <http://www.npbn.ca>, an offshoot of NORTIP, which was facilitated by INTRD; and the Western Metal Working Network, <http://westernmetalworkingnetwork.com> another INTRD project. These are great examples of patient collaboration, where companies took a leadership role and were assisted by hands-on government agents, with INTRD playing a project officer role and ACOA assisting with funding. Indeed, between these two projects, many of the challenges that an Exporters Network would face, have already been identified and addressed, and project officers for both organizations have indicated that they would be ready and enthused about sharing insights with the Corner Brook exporters.

3. Strategic Framework & Organization

Objective: Develop an organization or participatory framework within an existing organization that would serve as a repository for information relevant to exporting and a coordination of delivery mechanism for programs offered by partner organizations such as INTRD, ACOA and others.

Action Item: The Corner Brook Trade & Investment Partnership is the suggested framework to get the ball rolling. The City of Corner Brook has shown solid capability and leadership with a number of projects and could well provide the impetus to bring this collaboration together. The

INTRD Business Networks Program offers funding for a wide range of program activities, and this should be investigated further. If there are companies, which come forward and are interested in forming a network and this is deemed practical, the Exporters Network could be formed as a vehicle to deliver on-going training and export market development activities. This is discussed in greater detail in the action plan for trade & investment.

4. Export Activity

Objective: Through close cooperation with organizations which are leading the charge within NL on trade expansion and export market development, help increase the number of companies based in Western Newfoundland who participate in trade missions and sales trips to market, their frequency of participation, and the effective return on participation.

Action Item: Promote the calendar of trade missions, market development events, and trade shows, to companies which have been identified, or which have joined the Export Network. Encourage companies to participate in Provincial, Regional, National and International associations for business and industry, where practical, in order to access deeper information and collaboration opportunities. Companies should be exposed to the value proposition presented by the CME (Canadian Manufacturers & Exporters), NATI (Newfoundland & Labrador Association of Technology Industries) and many other quality organizations active in Newfoundland & Labrador, offering industry specific or general business skills development opportunities.

5. Promote Collaboration and Channel Partnerships

Objective: As the number of companies interested in exports increases, promote collaboration amongst companies on joint ventures where companies work together to produce new products, or where companies cooperate in the procurement, sales, or distribution channel. Identify opportunities for local companies to source products or services from other local companies.

Action Item: By making companies aware of production capabilities of other companies in the region, through enhanced communication and expanded business directories, encourage collaboration in production partnerships.

Both the Western Metal Working Network and the Northern Peninsula Business Network have experienced joint ventures where two or more companies have decided to work closely on producing a product for a specific market, that may not have been feasible individually. In the Western Metal Working case, an inventory of skills, services, equipment and supplies was carried out and as companies got to know each others' capabilities, ideas for collaboration came forward.

Engage with companies in a supply chain analysis, where they identify products, raw materials or services, which they currently purchase outside the province. Compile data on the amount of such materials being sourced and explore opportunities to have these materials provided by local manufacturers or local distributors. Companies will also be interested in opportunities for joint (bulk) purchasing or consolidated shipping and logistics. This could be a pilot project started with a few larger companies, and the expanded somewhat when there are results that demonstrate the value of such an exercise.

Investment Attraction Strategy

The Province of Newfoundland & Labrador has emerged as a major energy economy with substantial oil reserves and ever increasing energy expertise that is capturing the economic value from the petroleum sector. NL companies and research organizations are taking charge of many aspects of the exploration, commercial development, refining and distribution of petroleum. The ripple effect of the petroleum sector is having a significant impact on other sectors of the economy, and is providing the government with the financial resources to play an active role in developing the people, communities, and resources of NL. Mining, Information Technology, Biotechnology, Aerospace and Manufacturing, Marine Sciences, Forest Sciences and Seafood Production are all growing as more attention is focused on their potential. This economic resurgence provides an attractive environment for strategic investment by local companies, as well as Canadian and International interests, although increasingly all such investments must face global competition. Investment decisions are more difficult to make than ever before, even with the positive economic climate within NL. As such, investment attraction agencies must be smart and nimble to identify, attract and consummate relationships with investors. It must also be based on providing information suitable for establishing the business case for an investment in the Corner Brook region.

The Strategy

The Investment Attraction Strategy proposed for the Corner Brook & Area Gateway Committee is as follows:

By assembling a leadership team who have their organization's mandate to help increase economic investment by local companies and companies from outside Newfoundland & Labrador, identify and articulate the strengths of the region and the rationale for investing, and in a collaborative manner, take this message to allies within the Federal & Provincial Governments and within the business community. Be prepared to work diligently to assist any serious prospect interested in investing in the Corner Brook area or Newfoundland & Labrador, and as resources permit, commence ever increasing proactive marketing to find the best investment prospects according to the economic development priorities of the region. Make culture & environment & quality of life, a significant part of how the region is marketed. Believe in the destination and be prepared to be the best possible partner for Provincial and Federal agencies involved in bringing potential investors to the community.

Investment Attraction Positioning

Grow the regional economy by positioning Corner Brook as a transportation, logistics and distribution gateway between Western Newfoundland, Central Newfoundland, Northern Newfoundland and the Labrador Coast with Atlantic Canada, the St. Lawrence Seaway, the US East Coast and international markets. Promote the Corner Brook region with an integrated strategy that addresses local, provincial, regional national and international markets with custom messages aimed at developing inward investment and export development. Begin with offering every opportunity for a local company to grow their business through increased export sales and also grow the local economy with import substitution within their supply chain. Throughout all marketing activities, the significant transportation and distribution infrastructure will be emphasized. The critical long-term importance of the Port of Corner Brook and the Deer Lake Regional Airport, as well as highway infrastructure will be communicated to marketing partners and investment & trade prospects. By emphasizing the strengths of the Corner Brook regional economy, engage the business community and assemble a sales & marketing team who will promote the region nationally & internationally to qualified prospects who see the synergy between their business and the regional economy.

Overview Players

Many of the same organizations, which are active in trade expansion, are also involved with investment attraction, although different players within these organization and different programs are targeted toward investment attraction.

- Atlantic Canada Opportunities Agency (ACOA)
- Department of Business, Innovation Trade & Rural Development, Government of Newfoundland & Labrador
- City of Corner Brook, Greater Corner Brook Board of Trade, Corner Brook Port Corporation,
- Sir Wilfred Grenfell College of Memorial University, The College of The North Atlantic, The Centre for Environmental Excellence
- Private sector companies such as property developers service providers to exporters.
- Other regional economic development organizations and neighbouring municipalities.

Assets

The portfolio of programs and services that INTRD and ACOA offer to NL businesses to help them grow and prosper are also available to investors from outside the province. In addition, the Provincial Government has created a Department of Business, which is dedicated to reducing red tape, attracting and retaining new investment from outside the province, as well as playing a coordinating role across all government departments in support of an integrated investment attraction strategy. The department will work with Industry and will also help identify and address infrastructure gaps. These are all very relevant to the objectives on the Corner Brook Investment Attraction Strategy as the Department of Business will be the proactive external marketing leader and Corner Brook will be the local partner in welcoming prospects. As has been noted, the investment attraction assets are considerable. The EDGE program is a powerful offering of tax

rebates, and the participation of Corner Brook in this program, makes investing in Western Newfoundland, even more attractive. There are a number of financing and incentive programs available through INTRD and the Department of Business.

The City of Corner Brook has a comprehensive compilation of information on many aspects of the community, which would be of interest to a prospective investor, available for download from its website. While some of the information needs to be updated, it is an excellent start on a tool kit for the next phase of investment attraction, which will be coordinated with the Provincial information. This level of local community information, coupled with the Municipal, Provincial and Federal investment attraction programs and the network of experienced people already reaching out to prospective investors, Corner Brook is well poised to compete more actively for new business

As the regional transportation, distribution and business hub, Corner Brook stands to benefit from any increased trade or investment anywhere within economic zones 6-10 and significant parts of 11 & 12. As such, it is rational to take a collaborative approach to Investment Attraction, avoiding being overly competitive with other communities and being a solid team player for Newfoundland & Labrador. It is heartening indeed that the steering committee for this strategy uniformly embraced this concept at the draft document stage. This collaborative approach will be a strong asset in itself when interacting with partners. Indeed, it makes good sense that some of the promotional materials developed for Corner Brook should incorporate the selling proposition for surrounding communities, and likely the Provincial and Federal funding partners will see merit in this approach.

Building an Investment Attraction Program

There is an existing system within the Federal Government where information and assistance is provided to potential investors in Canada through the Consulate offices and the Department of Foreign Affairs & International Trade. The Atlantic Canada Opportunities Agency has developed significant information on the region including Newfoundland & Labrador and presents this information to potential investors in a manner that makes the objective best case for the region and the provinces. Each province has assembled a business case to address potential investors, presenting the province according to its strengths and priorities. Each community within a province carries that message the last mile to identify the benefits of investing in their area. This system while generally cooperative is not seamlessly organized, such that every lead uncovered is systematically processed and distributed such that every potential community gets their chance to make their case. For this reason the investment attraction process favours those regions, provinces and communities, which are well known, and which are well prepared to play in the arena of investment attraction. Before looking at how Corner Brook could organize itself to be a more effective player, it is important to reflect on the fact that attracting new investment to Canada benefits all provinces, and attracting investment to any part of Newfoundland & Labrador will be of some benefit to Corner Brook.

Corner Brook can increase the potential for building the economy through a very proactive collaboration with Provincial and Federal agencies and a cooperative relationship with other communities in Newfoundland & Labrador. Being collaborative with investment attraction partners will require being organized to play the community role and maintaining open

communication with government people at every level to maximize every opportunity of a potential investment prospect. Investment attraction officers will want to work more closely with communities who are well organized to manage valuable prospects and who can leverage the support of many players to build the best proposals and sell prospects on their community. This requires collaboration, communication, good information and enthusiastic zeal for winning new investment. A comparable framework for this would be the on-going collaboration it takes to win & host a major event like the Canada Games or the East Coast Music Awards. Many diverse organizations and people need to work together, some for expected direct benefit, and others for the greater good of the community, focused on a strategic objective and maintaining a proactive sales approach over an extended campaign. Like the Visitors & Convention marketing team, the investment attraction team must be ready on a moment's notice to work with a prospect and prepare a winning proposal according to the prospect's timetable, be it long term or immediate.

Newfoundland & Labrador have vested the responsibility and considerable resources at the provincial level with the Department of Business. This department has mapped out a clear, consistent and compelling strategy to take the provincial brand to the international marketplace. Of significance is the department's role in coordinating across all departments for an integrated effort; and their responsibility for identifying gaps in infrastructure and addressing them. It could well be that, by playing a key role in investment attraction at the community level, Corner Brook will have the Department of Business as its strategic partner. It will therefore be important to assess how well prepared Corner Brook (or any other community for that matter) can become, to be the ideal partner for the Province in attracting investment. Clearly, a lot of detailed hard work on the part of the Department of Business could be undone by a community that is not ready to play that essential role in welcoming a prospective investor. Corner Brook's strategy calls for being extremely well prepared and in fact, being the best community partner the Department of Business has within Newfoundland & Labrador. The organizational framework and action plan below will outline how Corner Brook can prepare to play this partnership role.

Objective: Build an investment attraction program at the regional level that interfaces seamlessly with the Department of Business and adds genuine value in selling potential investors on establishing a business in Western Newfoundland.

Action Item: Organize an Investment Attraction Partnership to provide a clear and consistent point of contact for senior government partners, and establish a protocol and a capability for engaging with these partners on a moment's notice to effectively represent the community.

Objective: Work with the Department of Business to gather the information and maintain an up-to-date community profile that lists the assets, infrastructure, people resources and programs available within the region "in the format and level of detail" required to meet the Provincial standard.

Action Item: Engage with the Department of Business to identify the role they expect communities to play in the collective sell to potential investors; and to understand the standard, format, and quantity of information that the Department envisions being available on communities in Newfoundland & Labrador. Agree on whose role it is to generate and maintain this information base, determining if there are any gaps in the process and identifying what resources will be required to address those gaps. As the Department of Business is not currently organized to fund projects, explore the feasibility of a pilot project and identify a potential funder.

Objective: Build on the existing positive community support for investment attraction and business growth in the Corner Brook region, by developing a communication program to explain the process to the community. By identifying all potential stakeholders and the perspective they would bring to the establishment of new businesses, use the communication program to continually inform the public about investment attraction objectives and activities.

Action Items: Once the Investment Attraction partnership has been formed, bring representatives of the Department of Business, ACOA, DFAIT, and other partner organizations to the community on an on-going basis to engage with the Corner Brook team and, through participation in events and through the media, position the objectives and benefits of attracting investment to Newfoundland & Labrador and to the Corner Brook region. Outline the strategies being employed by the local team to attract investment, and identify some things which the business community and the community at large can do to assist. The Province has an Ambassador program that encourages expatriate Newfoundlanders & Labradorians to promote the province around the world and within the sphere of interest. <http://www.intrd.gov.nl.ca/ambassador/index.asp>

Develop a package of information that people can use to inform themselves on the Corner Brook Value Proposition. Celebrate people who have taken the message out to the market, whether or not, they were successful.

Objective: Become a selling organization, capable of engaging with prospective investors and investment attraction partners. Understand the role that Corner Brook should play and reach out to Provincial partners, whenever a prospect is identified as a result of community efforts and be prepared to stay engaged throughout the sales cycle for all prospects, however they were identified.

Action Item: Secure a basic CRM (Customer Relationship Management System) to track all contacts with our partners in investment attraction and monitor the progress with all prospects identified, whether they come through partners or are identified directly. Make this information readily available to partners and ensure that Corner Brook is proactive in providing assistance and professional in following up. The CRM system should identify who the designated lead is on all contacts and the Corner Brook team should dutifully follow up through the project lead. Follow up is essential to closing the deal, and Corner Brook should be well organized to track every lead and deliver on every commitment.

Objective: Engage in import substitution, by identifying products that are currently imported that could be produced in Newfoundland & Labrador. Also identify products or services which are purchased through distributors, which could be secured through local distributors.

Action Item: Engage some of the larger companies in a supply chain analysis, where any products or services provided by out of province suppliers are identified. In addition to import substitution, there will be opportunities for joint purchasing, which can reduce costs, as well as potential to purchase goods from local agencies, thereby building the distribution sector in the Corner Brook region. Once there are positive results to demonstrate, the same process of supply chain analysis can be expanded to more companies.