

Subject: Business and Economic Recovery Plan Status Update**APPROVALS:**_____
Director_____
Executive Director_____
Chief Administrative Officer**Administrative Recommendation:**

THAT Economic Development's status update for the approved Business and Economic Recovery Plan be accepted as information.

Summary:

On May 25, 2016 the Business and Economic Recovery Plan (Plan) was adopted by Council. The Plan consists of 3 Phases:

Phase 1: Immediate Business Response

Phase 2: Business and Economic Response and Recovery

Phase 3: Full Business and Economic Recovery and Implementation

Currently, the focus and implementation is on Phase 1, which has five priorities outlined below.

Background:**Phase 1 - Priority A: Wood Buffalo Business Hotline**

Economic Development, in partnership with Economic Developers Alberta (EDA) and financial support from the Canadian Red Cross, launched the Wood Buffalo Business Hotline (Hotline) on May 30, 2016. It is open Monday to Friday 8:30am – 5:00pm and Saturdays 10:30am – 4:00pm.

From May 30 to July 23, 2016, the Hotline received 9,937 calls and completed 3,094 surveys.

The trends we are hearing through the Hotline and Business Recovery Survey include:

- *Financial:* Cash flow and finances are the most prominent challenges for businesses.
- *Insurance:* Businesses have challenges with insurance companies and understanding their policies; especially complex for those without proper insurance or none at all.
- *Employment:* Businesses are having challenges due to shortage of staff who have not yet returned to the region and/or unable to find childcare to return to work.

Phase 1 - Priority B: Emergency Relief for Businesses

Financial relief for small business was identified as a key priority in the Plan. The RMWB, in partnership with Economic Developers Alberta (EDA) and financial support from the Canadian Red Cross, is providing \$1000 of emergency relief to each small business that meets the

eligibility criteria. Due to increased demand for the emergency relief in the month of July, the Canadian Red Cross has extended the July 30, 2016 deadline to August 12, 2016.

As of July 23, 2016, 2,657 small businesses have met the eligibility criteria, and 1,740 small businesses have received the emergency financial relief for a total amount of \$1,740,000.

Phase 1 - Priority C: Back to Business Resource Centre

The Back to Business Resource Centre (BBRC) is a one-stop shop to make it easier for businesses to access resources, support and expertise during the recovery process and to return to operations as quickly as possible. The BBRC, located on the first floor of the Hardin Street Building (9816 Hardin Street), launched on June 21, 2016 with the Government of Alberta's financial support.

The BBRC is a strong collaboration amongst local business support organizations as it is in partnership with:

- Fort McMurray Chamber of Commerce
- Fort McMurray Construction Association
- Community Futures Wood Buffalo
- Northeastern Alberta Aboriginal Business Association (NAABA)
- Insurance Bureau of Canada

The BBRC offers shared office space with access to: internet, phones, computers, printers and meeting rooms for business owners to use, as well as, business specialists that can provide advisory support and guidance to businesses. Current program offerings include:

- Ask an Expert Program (one-on-one accounting, legal, and sales and marketing expertise)
- Back to Business Coaching Program (one-on-one management coaching program)
- Marketing Seminars
- Networking Events (in partnership with the Business Support Network)

More detailed program information can be found at choosewoodbuffalo.ca or at the BBRC Monday to Friday 8:30am – 5:00pm and Saturdays 10:00am – 4:00pm.

As of July 25, 2016, 155 businesses have utilized the BBRC and 14 businesses have utilized the office space.

Phase 1 - Priority D: Business Recovery Expositions

The Government of Alberta has provided financial support for two business recovery expositions.

Expo 1: YMM Home Show August 20, 2016 at MacDonald Island Park

The purpose of the YMM Home Show is to offer local businesses the opportunity to showcase their services and products to residents as they look to rebuild and renovate post wildfire. To collaboratively plan the YMM Home Show, a working committee was formed between Wood Buffalo Economic Development and stakeholders. The working committee has confirmed the following details:

- Breakout sessions, workshops and a panel discussion will run concurrently at the expo and will include relevant information on rebuilding
- There will be a networking reception for participating businesses at 7pm on August 20th
- Registration is now open and free to exhibitors

As of July 25, 2016, 60 businesses have registered to participate in the YMM Home Show.

Expo 2: TBD – Preliminary Planning Stage

Planning and details for the second exposition will commence in a few weeks. With a tentative date reserved for October 15, 2016, there is potential alignment with Small Business Week.

Phase 1 - Priority E: Refining Phase 2 Plan

As we progress through Phase 1, Immediate Business Response, and are looking towards response and recovery, we have refined our Phase 2 Plan to include the following five priorities:

- Priority A: Small Business Financial Aid
- Priority B: Economic Impact Assessment Post-Wildfire
- Priority C: Wood Buffalo Economic Development Strategy
- Priority D: Continued Response & Recovery Activities
- Priority E: Phase 3 Plan Refinement

Below are brief descriptions of each Phase 2 Priority:

Priority A: Small Business Financial Aid

This Priority focuses on supporting small businesses in obtaining financial assistance during the recovery process. This includes helping with the delivery of any future small business funding from the Canadian Red Cross as in Phase 1.

Priority B: Economic Impact Assessment Post-Wildfire

This is a “snapshot” of the post-wildfire economic situation and will be an important input for the Wood Buffalo Economic Development Strategy.

Priority C: Wood Buffalo Economic Development Strategy

A new economic development strategy is needed to guide our activities in the post-wildfire environment. A new strategy is critical to the success of long-term recovery.

Priority D: Continued Response & Recovery Activities

This Priority is a “placeholder” for needed activities that will be a direct response to recovery efforts. The activities will be determined by the needs of the business community.

Priority E: Phase 3 Plan Refinement

This is planning for the refinement of the Phase 3 Plan as we get closer to Phase 3.

Strategic Plan Linkages:

Pillar 2 – Building Balanced Regional Services

Pillar 3 – Building a Vibrant Economy Together

Pillar 6 – Building a Sustainable Region