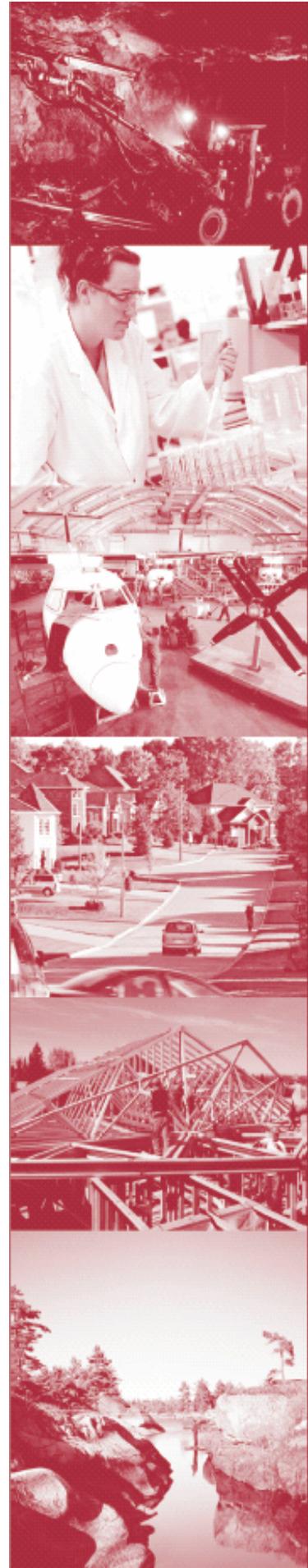




# The Investment Readiness Test

A Self-Assessment Tool for  
Northern Communities



## The Investment Readiness Test

Northern Ontario boasts a diversified economy with a rich land base and a global focus, an excellent place to establish new businesses. Northern communities however, must compete for the attention of sophisticated investors who make decisions based on their business needs, available infrastructure supports, and the flexibility and ease of local planning and development processes. With the right tools and information available to meet the demands of sophisticated investors, Northern communities and First Nations can be right on the mark and positioned to win investment opportunities.

**The Investment Readiness Test** is a self-assessment tool which assists communities to identify investment readiness gaps, determine the effectiveness of existing planning and economic development processes and identify ways to add value to those processes.

**The Investment Readiness Test** is a key component of the Northern Community Investment Readiness (NCIR) initiative that promotes and supports the development of tools and capacity for communities to attract, receive, and successfully entertain investment opportunities. These tools establish the platforms on which to build competitive and prosperous communities. The NCIR is a component of the GO North Investor Program announced in the 2004 Budget as part of the Northern Prosperity Plan to attract and retain investment and jobs.

**The Investment Readiness Test** is comprised of seven sections that represent key considerations for investors. These are: community profile, industrial and commercial land inventory, investment marketing, land use planning, economic development, dealing with site selectors and monitoring investment inquiries.

○ Follow through the test and answer the questions by checking off the appropriate box.

○ “Y” = “yes”

○ “N” = “no” or

○ “NI” = “yes, but it needs improvement”.

○ “No” or “Needs Improvement” answers indicate areas where your community may be able to improve its investment readiness.

## Section A : Community Profile

	Yes	No	NI
1. Does your community maintain a community profile?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. If yes, does the profile include:			
○ your community's vision statement;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ the name, address, phone number and email address of a local economic development professional who can be contacted by potential investors;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ a demographic profile by gender and age;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ a list of education institutions and training facilities;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ a labour force profile, including a summary of wage rates by occupation and specific skills such as bilingual capacity;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ education attainment levels;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ a list of major private and public sector employers;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ a summary of the local industrial, commercial and residential real estate markets, including the cost of building permits per square foot;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ information or contacts regarding the local, provincial and federal tax systems;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ a list of local industrial parks, including information on cost per hectare/acre and available services;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ a summary of local industrial realty taxes, sewage and water capacities, waste disposal facilities, gas and electrical rates;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ a summary of police and fire protection services;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ a list of local financial institutions;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ an inventory of existing businesses in your community along with number of employees;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ information on local and regional transportation networks (e.g. airports, highways, railways, intermodal, ports, etc.);	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ an overview of telecommunications services and infrastructure;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ a chart indicating distances to major urban markets and border crossings in both kilometres and miles;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ a list of local business groups (e.g. chambers of commerce, aboriginal business organizations, etc.);	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ a summary of local research and development initiatives;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- growth projections and initiatives related to upgrading existing power, water, sewer, road and other hard services;
  - an overview of economic development strategies and services;
  - testimonials from local business leaders (success stories);
  - a summary of recent private and public sector investments;
  - cost of living data;
  - a list of local and regional health care facilities, as well as access to telemedicine services; and
  - an overview of quality of life, including a summary of climate, cultural, recreational, and entertainment attractions, and retail services?
3. Is the profile reviewed and updated regularly (e.g. every 2-3 months)?
4. Is the community profile available on an active website?

## Section B : Industrial and Commercial Land Inventory

	Yes	No	NI
1. Does your community maintain an inventory of available industrial and commercial properties?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ Does the community have a web-based Geographic Information System?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Is the inventory in digital format (e.g. electronic database)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Is the inventory maintained in partnership with local real estate brokers?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Does the inventory include both publicly and privately owned properties?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Does the inventory provide the following site information for each property:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ allowable uses;			
○ lease or purchase price;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ location;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ size, indicating minimum and maximum land available;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ zoning (type and category);	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ taxes;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ electricity provider and capacity;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ water and sewer provider (municipal/private) and main size in cm/inches;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ gas provider, size of main in inches, and pressure in pounds per square cm/inch;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ information regarding site contamination;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ telecommunications provider and related information (e.g. availability of fibre optics and digital switching);	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ access to transportation networks (i.e. highways, railways, commercial and general airports, and ports);	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ owner or contact names as well as;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ contact names for the community's planning and building officials?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

- |  |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|
| 6. When a property has an existing building, does the inventory provide the following information: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ total square feet/meters;  |                          |                          |                          |
| ○ dimensions in feet/meters;   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ ceiling height in feet/meters;   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ general condition (e.g. excellent, poor, etc.);  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ record of site condition (e.g. contamination);   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ age;   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ number of storeys;   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ number of truck docks and drive-in doors;  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ floor, wall and roof type;   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ heating costs; and   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ other features (e.g. sprinkler system, crane, parking, etc.)?                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Does the inventory include maps or pictures for added visualization?                            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ Is the information available on the community website?   |                          |                          |                          |

## Section C : Investment Marketing

- |   | Yes                      | No                       | NI                       |
|---|--------------------------|--------------------------|--------------------------|
| 1. Has your community established, or is it part of, an investment marketing team?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Has your community prepared an investment/marketing plan that identifies goals and target markets/ industries?                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ Is the community investment/marketing plan incorporated in the community's strategic plan?                                      |                          |                          |                          |
| 3. Do community representatives participate in trade shows/missions?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Does your community advertise local economic development opportunities in domestic/international trade magazines and journals? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Do representatives from your community maintain regular contact with local, regional and national media representatives?       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Does your community maintain a business newsletter?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- |  |                          |                          |                          |
|--|--------------------------|--------------------------|--------------------------|
| 7. Does your community maintain a Web site with links to other related sites?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Is the information included in your community profile posted on your Web site?                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Is your community profile downloadable from your Web site in a single package?                                    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Does your community use the services offered by the Ontario Investment Service to market itself on the Internet? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Does your community use the Sites Ontario Web service to market available industrial and commercial properties?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Section D : Land Use Planning

- |   | Yes                      | No                       | NI                       |
|---|--------------------------|--------------------------|--------------------------|
| 1. Are your community's official plan and zoning by-laws current and do they reflect your goals and objectives for today and the future?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ Are the community's official plan and zoning information available on the community website?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Are the policies and designations in your community's official plan general enough to accommodate most development proposals without the need for plan amendments?                                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Does your official plan include a strategy for economic development?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Are the definitions/provisions in your zoning by-laws easy to understand?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Does your community have an effective information system that provides official plan and zoning information in an easy-to-read format (e.g. documents, aerial photos, maps, neighbourhood charts, etc.)? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ Does a web-enabled GIS system fit into the land use planning function?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Does your community have a flow chart outlining the steps in the land use planning and development approvals process?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- |   |                          |                          |                          |
|---|--------------------------|--------------------------|--------------------------|
| 7. Does your community have information on how long it takes for a typical planning or development application/proposal in your community to be approved?                               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Do you have information on application fees and other associated charges (e.g. sewer hook-ups) imposed on applicants/ developers in your community?                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. In cases where planning and development approvals are not administered in your community, are you aware of who is responsible for planning and who are the immediate contacts?       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. If an applicant/developer needs information or advice on any aspect of their planning or development proposal, do you know to which community department or ministry to refer them? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Are you aware of the environmental regulations that may affect investors considering your community?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Section E: Economic Development

- |   | Yes                      | No                       | NI                       |
|---|--------------------------|--------------------------|--------------------------|
| 1. Does your community have a formal strategic plan for economic development?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. If yes, has it been reviewed or updated in the past three years?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Has your community established an economic development committee, office or organization?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. If yes, does the committee or organization include representation from the private sector?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Does your community maintain a list of key contacts in both the private and public sectors who can provide advisory and technical assistance in key areas (e.g. forestry mining, real estate, telecommunications, trade agreement, taxes, etc.)? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Does your community have a designated contact for economic development related matters?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. If yes, is your contact person for economic development familiar with the planning and development approval processes in your community?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Does your community have an office/staff to create a one-window development process?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="radio"/> Is economic development information available on the community website?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- |   |                          |                          |                          |
|---|--------------------------|--------------------------|--------------------------|
| 9. Have you established a professional relationship with your Northern Development Officer, Small Business Self-Help Office or Enterprise Centre?             | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ Have you included them in your economic development efforts?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. Is your community aware of existing federal and provincial economic development policies, programs and services?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. Does your community maintain a list of local business leaders to whom site selectors can be confidentially referred for testimonials about the community? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. Does your municipality liaise with the local chamber of commerce or local business groups regarding economic development matters?                         | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. Does your community work co-operatively with neighbouring communities to pool resources and information on economic development?                          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 14. Does your community jointly fund economic development initiatives/programs with private sector companies and other levels of government?                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 15. Do your community leaders support development initiatives?  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 16. Are you aware of the businesses or individuals who have left your community but may be interested in returning or investing locally?                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Section F : Dealing With Site Selectors

- |  | Yes                      | No                       | NI                       |
|--|--------------------------|--------------------------|--------------------------|
| 1. Does your community have a staff person or team identified as the primary contact for site selectors?                       | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. If yes, is your contact familiar with the site selection process for new companies?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| ○ Does the community have a set of procedures for dealing with site selectors?   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Can your contact respond quickly and appropriately to development queries (e.g. unionization, financial incentives, special | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

requirements, etc.)?

- |   |                          |                          |                          |
|---|--------------------------|--------------------------|--------------------------|
| 4. Is your contact aware of the site selection requirements of your community's specific target industries? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Is your contact familiar with appropriate protocols for dealing with site selectors?                     | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Section G : Monitoring Investment Inquiries

- |  | Yes                      | No                       | NI                       |
|--|--------------------------|--------------------------|--------------------------|
| 1. Are you aware of investment going elsewhere as a result of your community's failure to meet the needs of the investor?                                      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Does your community monitor investment attraction (e.g. track missed opportunities) and work to improve the way in which it deals with potential investors? | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

## Section A: Community Profile

A community profile is your community's calling card. It is an excellent tool for providing potential investors with insight into your community and the people who live and work there. It also presents an opportunity to convey what is unique about your area. A profile is ideal for outlining your community's investment in social amenities as well as your desire to do business. It sets out the current situation and provides a platform to express your community's vision for the future.

The Ontario Investment Services, investment attraction website at [www.2ontario.com](http://www.2ontario.com) provides potential investors with detailed, accurate and up-to-date site selection information. The Community Profile, an integral part of the Ontario website is designed to raise international awareness of Ontario's diverse communities. The site is used extensively by investment decision makers, site selectors, and economic development specialists and is advertised as part of the GO North Investor Program marketing campaign. Participation is free and easy to access by sending an e mail to [compro@2ontario.com](mailto:compro@2ontario.com) to request a Community Profile template.

### Tip #1

***A community profile should combine selective quantitative data with qualitative information to present a powerful argument for investing in your community.***

Often the decision to establish a new business or expand an existing facility may be made thousands of kilometers away by individuals who only know the community through a balance sheet or second hand information. A community profile provides information crucial to making that initial "first impression".

### Tip #2

***A vision statement is critical to the success of your community.***

An empowering vision statement is personal and unique and provides a clear sense of direction, motivation for action and a basis for community unity. Including a vision statement in the profile can help show potential investors that your community is progressive. Keep your vision statement short so that it can be easily remembered and repeated; however, it should be long enough to provide a clear and specific picture of the future of your community.

### Tip #3

***Include key directions from your economic development strategies in your community profile.***

Statements from your economic development strategies should be included to ensure that investors are aware of your commitment to economic development and your approach to accommodating investment.

## Tip #4

### *Include a demographic profile of your community.*

A demographic profile will provide potential investors with a general overview of your community's makeup. Include the number of people in addition to growth projections available for your community. Be aware that statistics are compiled differently in the United States than in Canada and ensure that the differences are made clear.

## Tip #5

### *Identify all post-secondary and training institutions in your region.*

The global economy is a knowledge-based economy. Universities, community colleges and other training facilities play a very important role in attracting investment. Your community profile should list all post-secondary and training institutions in the region and programs offered through affiliated and satellite campuses as well as through distance education. Investors often like to see evidence that educational institutions are flexible and able to offer customized training programs that meet industrial or commercial needs. Employers can save considerable expense if customized training programs can be provided locally.

## Tip #6

### *Include a detailed labour force profile for your community.*

Highly skilled labour coupled with competitive wages make a compelling case for attracting investment prospects. A detailed labour force profile, including statistics relating to wage rates, turnover, absenteeism and shift work is a must for any high quality community profile. Wages and benefits are often the most expensive component of business operations and can represent more than 50 per cent of total operating costs for a typical manufacturing operation. Education attainment levels in your community profile will give potential investors an idea of the quality and skills of the labour force. Specific details pertaining to variables such as bilingual capacity are also important aspects to consider, particularly when attracting a specific type of investment, such as call centres.

## Tip #7

### *Investors are interested in your community's participation rate and unemployment rate.*

In addition to basic statistics such as total labour force, the area's participation rate and unemployment rate should also be included. Historically, unemployment rates are higher in Northern Ontario than in the rest of the province. For investors, however, high unemployment generally indicates the availability of workers. When defining the parameters of your community's labour force, look beyond community boundaries. Think instead of the number of potential employees willing to commute to work in your

community. This increases the number of people available to prospective employers and is in keeping with the actual labour force pool.

## **Tip #8**

***A summary of your community's infrastructure would be a valuable component of your community profile.***

An issue that has become prominent over the past decade is a community's ability to accommodate development and growth. Infrastructure considerations such as the extent and the quality of transportation networks, accessibility and distance to other markets, power sources, water and sewage capacity and landfill services are critical to the establishment of new business.

Infrastructure today includes more than just roads and sewers. Your community profile should also include information on telecommunications capacity and bandwidth. This information is increasingly necessary for developments such as call centres or manufacturing and sales facilities committed to providing products "just in time".

## **Tip #9**

***A community profile provides an excellent opportunity to give potential investors insight into the quality of life enjoyed by people who live and work in your community.***

Great business opportunities are even more attractive if they are combined with a healthy, satisfying lifestyle. Be sure to include a summary of housing options, cultural and entertainment attractions, natural and recreational opportunities and retail attractions, as well as education and health care services and facilities.

## **Tip #10**

***A key site selection factor that quickly allows a company to shorten its list of communities is the availability of real estate options.***

Availability of reasonably priced land, buildings and industrial parks is important in a site selector's decision process. A summary of your community's inventory should be included in your community profile. This may include an abstract of the land inventory and the range of costs associated with purchases or leases and/or profiles of existing industrial parks.

## **Tip #11**

***Information about taxes is important for investors.***

Investors from outside the country are often looking for information pertaining to taxes. Basic tax information or links to sources of information may be a valuable addition to your community profile.

## Tip #12

***Include recent private and public sector investments in your community profile.***

Recent investments in your community can provide examples of success stories and partnerships that have occurred and reflect the optimism toward future investment in the community. In addition, the inclusion of testimonials from local businesses in the community profile confirms the attributes your community offers to investors and the results that can be achieved. Local business groups, such as chambers of commerce can be a valuable resource for this type of information.

## Tip #13

***Developing both hard and electronic copies of your community profile enhances your community's flexibility to respond to investors.***

Traditionally packaged as a brochure, the current trend is to post a community profile on the Internet and maintain a pre-formatted version that can be quickly customized in hard copy to respond to investor inquiries.

Keep maintenance in mind when designing community profiles. Outdated information is not useful to investors. Identify a specific individual or position with the community to be responsible for coordinating updates to the profiles. Include a schedule for updating the various sections of the Community Profile and the Industrial and Commercial Land Inventory. For example, community infrastructure may only require an annual review while the inventory of available lands may need more frequent updating. The format chosen must be manageable and affordable.

## Tip #14

***Statistical information about your community can be obtained from various sources.***

The Ministry of Municipal Affairs and Housing's Rural Economic Development Data & Intelligence website <http://www.reddi.gov.on.ca/> offers: data on current conditions and trends affecting the local economy as well as; interactive tools to assess competitive advantage and identify local strengths and weaknesses; and, guides on topics from strategic planning to downtown revitalization as well as project financing links to other resources. For rural Ontario communities involved in the economic development process, this site will provide data and help to identify local priorities and carry out strategies to achieve community goals.

Statistics Canada provides a demographic profile by age and gender for most Canadian communities that participated in the Census. Some data can be accessed free of charge from its Web site. Smaller communities wishing to include demographic information on their market areas may be required to purchase additional information from Statistics Canada.

Labour force and wage rate data is available through Statistics Canada and Human Resources Development Canada (HRDC). Statistics pertaining to First Nations may be acquired through Indian and Northern Affairs Canada (INAC). See the **Resources** section for Web site addresses.

Local government may also be a primary source of information. Furthermore, community agencies and organizations such as real estate associations, economic development organizations and chambers of commerce may also compile relevant data. When incorporating data into your community profile, be sure to identify the source of the information.

## Section B: Industrial and Commercial Land Inventory

### Tip #15

***Be prepared to provide a variety of information within your land inventory.***

One of the first questions asked by potential investors concerns the availability of suitable sites. The ability of your community to respond quickly to questions and to offer a choice of sites that meet initial investor specifications is a key factor in attracting new business. Investors need to know the quantity of available land and whether it is competitively priced. Similarly, investors will be interested in the specifics of zoning, including uses and types of buildings permitted. They will also want to know the types and levels of infrastructure services, including water, hydro, sewer, gas, roads (including the date installed/upgraded) and the condition of the land in respect to contamination. A web-enabled Geographic Information System (GIS) can help to improve access by businesses, governments, non-government agencies, the general public and potential investors to municipal data via the Internet.

### Tip #16

***The development and maintenance of a land inventory system is an effective tool for answering site questions and is within the capabilities of most communities.***

Although all the information that investors are looking for may not be readily available, it is important that you can identify the tools, contacts, references and resources to quickly provide the requested information.

### Tip #17

***A land inventory should be developed and maintained in partnership to ensure a comprehensive product that can be easily updated.***

Local real estate specialists, landowners, chambers of commerce, other economic development officials, businesses and local organizations may be sources for some of this information. You may want to consider joining forces with neighbouring communities to share the workload of developing and maintaining a land inventory.

### Tip #18

***Think graphically when you design your inventory.***

A picture tells a thousand words. A site description is much more valuable if an investor can visualize its location through the use of a good map or photograph. Detailed illustrations of official plan and zoning by-law information that applies to potential development sites are also very useful. Be sure to list building/land specifics in both imperial and metric measurements.

## **Tip #19**

### ***Consider various formats for your land inventory.***

A computerized database is the ideal format for accessing information. It can handle various types of searches and allow staff to respond quickly to specific inquiries. As well, a format that could be faxed would provide investors with tangible information and leave a favourable impression of your community. Your inventory could also be made available through your community Web site.

## **Tip #20**

### ***Consider the resources required to maintain a land inventory.***

Although various formats for a land use inventory are valuable, a community must be realistic about the resources available for maintaining such an inventory. The final format should be determined based on what is most suitable for your community and for use by your various clients. Before deciding on the level of detail to be included in your land inventory, determine how much information your community can maintain and keep up-to-date on a regular basis.

## **Tip #21**

### ***Include public properties in your land inventory.***

Many communities across Ontario have chosen to develop their own industrial or business parks in order to fill a gap in the market. If this is the case in your community, public properties should also be included in the inventory.

## Section C: Investment Marketing

### Tip #22

*Establish or become part of an investment marketing team.*

Establishing or becoming part of an investment marketing team will help ensure effective investment marketing efforts for your community. The investment marketing team should consist of both public and private sector representatives who have a clear understanding of local industries and businesses. Roles and responsibilities of the team should be outlined in your community's investment marketing plan.

### Tip #23

*Consider developing an "Ambassador Program" for your community.*

The opportunity may exist to establish a marketing team outside of your community. You may want to develop an "Ambassador Program" that would allow past residents to advocate the merits of your community and the benefits of establishing a business there.

### Tip #24

*Maintain a list of residents who have left the region.*

Former residents who have left the region are often interested in returning given the right employment or investment opportunity. It is often worthwhile to maintain a list of such people and to advise them when investment opportunities arise. You may wish to work with a group that maintains this type of inventory, such as a homecoming committee or alumni association.

### Tip #25

*Develop a marketing plan.*

A marketing plan can help your community establish, direct and coordinate its marketing efforts. Your marketing plan should begin by providing an overview of your community's current situation, including information about its location, target markets and competitive environment. It is a good idea to include a brief overview of competitors (e.g. other communities or jurisdictions marketing similar investment opportunities) and issues that may present challenges to investment (e.g. lack of computer programmers in the local workforce).

Your plan should state your community's marketing objectives, and should include a strategy and timeframe for achieving those objectives. Your strategy should include a list of planned marketing activities, identifying costs and assigning responsibility for each activity. Finally, an effective marketing plan includes performance measures that will help

assess the results of your marketing activities (e.g. number of hits to your community's Web site, number of inquiries generated from potential investors/site selectors, etc.).

## **Tip #26**

### ***Consolidate marketing efforts locally and regionally.***

In many communities, marketing efforts are fragmented with various organizations pursuing the same objective. Ensure that your community develops a common approach to marketing itself and brings together all interested parties. A business newsletter within your community or region allows for a continual flow of information among local businesses. Similarly, many communities are marketing themselves independently. To maximize the return on your marketing efforts, consider partnerships with nearby communities on mutually beneficial promotional strategies.

Whether your community markets itself independently or consolidates its marketing efforts with others, marketing is critical to attracting investment.

## **Tip #27**

### ***Participation in trade and investment marketing activities can be valuable.***

Trade shows provide an excellent venue for attracting investment to your community. In addition to providing the opportunity to meet face-to-face with potential investors, trade shows allow you to gather information on target markets and emerging trends. Another method for attracting investment is to invite prospective investors to visit your community. Incoming missions provide a chance to introduce potential investors to local industries, resources and, most importantly, local opportunities. Incoming missions generally include site visits, meetings with company representatives and local dignitaries, and community information forums.

## **Tip #28**

### ***Consider trade and investment marketing partnerships.***

High costs or lack of expertise may prevent your community from participating on its own in such activities. The Ministry of Northern Development and Mines (MNDM) co-ordinates northern participation in a number of trade and investment marketing activities, including attendance at various trade shows and conferences, and the organization of trade seminars and investment missions. Northern communities are encouraged to participate in these events to promote their region and their community. For example, a team of nine northerners, including community representatives, attended the Incoming Call Centre Management trade show in Chicago to promote Northern Ontario as a competitive call centre location. For a list of MNDM trade and investment marketing activities and contacts, visit MNDM's Web site at [www.mndm.gov.on.ca/MNDM](http://www.mndm.gov.on.ca/MNDM).

## **Tip #29**

### ***Take advantage of positive media coverage.***

Media coverage can be a valuable addition to your marketing efforts and may be pursued at various levels. All community events should be looked at as potential opportunities for positive media coverage. In addition, promotion through advertising or media coverage can sell your community to various markets. Although an added expense to your community, it is usually an investment that pays off.

### **Tip #30**

#### ***Market your community on the Web.***

The Internet represents a tremendous marketing opportunity for northern communities. Participation on the Ontario Investment Service website at [www.2ontario.com](http://www.2ontario.com) is free and easy to access. Send an e mail to [compro@2ontario.com](mailto:compro@2ontario.com) to receive your user name and password to access the template. Fill in your community information on line and contact the site to activate your Community Profile. Include your community profile onto the website and start attracting the attention your community deserves.

### **Tip #31**

#### ***Register your Web site.***

Despite exponential growth in internet access, measurable benefits will not be realized if your site does not reach its target market. A key strategy for attracting attention to your site is to register with search engines and directories. This is imperative if you wish to successfully market your Web site. Some of the top search engines include Google, Lycos, Infoseek, Alta Vista and Yahoo. Each search engine looks for specific criteria in order to rank your site among others with the same types of information.

There are various formulas to successful search engine registration that require time and possibly professional assistance. It is good idea for a community to have a URL that is both simple to remember and use. It is also a good idea to seek out complementary (not competing) Web sites for reciprocal links. Submitting your Web site address to industry specific and trade association sites is a good start.

### **Tip #32**

#### ***Plan the development of your site.***

There are a number of other issues to be considered prior to developing your site, including site maintenance, selection and registration of a domain name, responding to inquiries, and development costs. Careful pre-planning will increase the chances that your site will meet its objectives.

### **Tip #33**

***Take advantage of available resources such as the Ontario Investment Services and SitesOntario.***

The Ontario Investment Service (OIS), a branch of the Ministry of Economic Development and Trade (MEDT), provides information and presentation services to support attraction, retention and expansion of investment in Ontario. The OIS has developed a community profile template that includes a wide range of facts of interest to investors such as economic indicators, demographics, competitiveness comparisons and quality of life characteristics. The information is accessed via their Web site at [www.2ontario.com](http://www.2ontario.com).

Customized software allows communities to complete the community profile template online. Upon completion of the template, the OIS posts community profiles on its Web site in an easy-to-read format for investors.

## **Section D: Land Use Planning**

A municipality's official plan is an important tool that outlines potential opportunities for new investment and development within the context of the community's overall land use planning and development goals and objectives. The official plan drives planning and development decisions in a community. This long-term horizon provides for a level of certainty and consistency for investors.

### **Tip #34**

***Ensure that your official plan is current.***

Your community's official plan and zoning by-laws must be current to reflect changing matters of provincial interest as well as those occurring in your own community. A community should regularly review its existing official plan and zoning by-laws to determine if they impede new investment. A strategic approach like this is an excellent way to analyse your community's strengths and weaknesses in terms of being ready for new investment and development. It avoids scrambling to react, which is inefficient, time-consuming, and often costly.

### **Tip #35**

***Ensure that your official plan is flexible.***

Local planning documents may inadvertently create barriers to investment. Flexible official plan designations and zoning by-laws in the right locations can help accommodate a range of new industrial and commercial uses in a community that wants to attract development. A general official plan will not only accommodate most development but will also eliminate the need for numerous amendments.

### **Tip #36**

***Ensure that your official plan can accommodate a range of land uses.***

Investors want to know official plan land use designations, as well as applicable policies that indicate the types of land development allowed (i.e. services available/required, phasing). Similarly, investors are interested in the specifics of zoning, such as uses and types of buildings permitted, setbacks, side yard and parking requirements.

### **Tip #37**

***Include economic development policies in your official plan.***

An official plan may also contain economic development policies. It may outline your plans pertaining to future infrastructure to accommodate new development. Incorporating economic development strategies into your official plan may eliminate the need for a second document, a costly venture for smaller communities.

### **Tip #38**

***Make sure that all of your economic development staff are familiar with your planning documents.***

Familiarity with your official plan and other investment-related documents is crucial when dealing with investors. Therefore, it is important that everyone from chief administrative officers to planners and economic development officers be familiar with available documentation.

### **Tip #39**

***Inform investors of the planning authority in place.***

Approval authorities vary among communities. Make sure investors are aware of the planning authority and how it can be contacted. The Economic Development contact or main contact person with an investor, may help facilitate and assist with the planning process and assists the investor with any other regulatory processes (i.e. Ministry of the Environment, Ministry of Transportation, etc.) necessary for the specific type of investment.

### **Tip #40**

***Make sure that investors are aware of the approval process in place.***

A process flow chart is a useful tool that can send a positive message to potential investors and developers while educating those working at the local level. It can be as simple as a one-page chart outlining the approval process from initial application to issuance of a building permit. It may also identify how long the process will take and the costs involved in the planning and development process. Full disclosure initially will avoid surprises down the line.

## Tip #41

***Make investors aware of environmental policies and regulations in your official plan or zoning by-laws.***

Environmental health is as important as economic well-being. Make sure investors are aware of your position on environmental issues such as sewer use and municipal noise. Communities may wish to present investors with comprehensive approval processes by integrating the requirements of a conservation authority or other agency into the approval guide.

## Section E: Economic Development

A formal economic development strategic plan identifies a community's vision for economic development and the process required to reach that vision. It identifies goals, establishes priorities and identifies actions that will lead to achieving these goals. The existence of a strategy illustrates that a community is proactive and committed to new development.

### Tip #42

***Whether it is included in your official plan or a stand-alone document, an economic development strategic plan is important for a community wishing to attract investment.***

To be a useful tool, an economic development strategy must consider your community's strengths, weaknesses, opportunities and threats. It must take into account available funds and resources as well as the capabilities of your staff. It must be continually revisited to reflect any major changes in your community.

### Tip #43

***Be sure that your community has a single point of contact for economic development.***

Investors prefer a "one-stop" approach in the development process. They want a central source of information that is knowledgeable, dedicated, accessible and empowered to make decisions. Your source may be a mix of professional staff and/or representatives from the community with an interest in promoting economic development. In smaller communities without economic development professionals, members of the community with a vested interest in attracting investment can form an economic development committee.

### Tip #44

***Provide an investment contact that is prepared to work with investors from beginning to end.***

Investors making initial inquiries do not expect all the answers immediately but need to know they are talking to someone who can get information on their behalf. Your central resource should include an investment contact who will work closely with your community's key decision makers.

### Tip #45

***Research and development initiatives can help identify investment opportunities.***

Research and development initiatives conducted by public and private sector organizations may identify existing investment opportunities or potential opportunities within a community. It is important that these initiatives are identified and explored to maximize potential investment opportunities.

## **Tip #46**

*Develop strong relationships among staff, politicians and the economic development committee.*

Economic development staff, senior administration and politicians must all agree on investment objectives and be supportive when pursuing investment opportunities. Strong relationships are critical and must be cultivated.

## **Tip #47**

*Combine economic development efforts with neighbouring communities.*

Forging partnerships outside your community may allow you to benefit from economies of scale, access broader markets and bring additional skills and resources to your efforts. Combining your efforts with neighbouring communities can present a more attractive package to investors, resulting in new business opportunities that may otherwise have gone elsewhere.

## **Tip #48**

*Existing businesses in your community are a key source of information.*

Investors like to talk directly with local business people, suppliers of services, and “experts” in tax and market-related community matters. Representatives working with investors should have the names of these contacts at their fingertips.

## **Tip #49**

*Post-secondary institutions are valuable partners in attracting investors.*

Post-secondary institutions are natural allies in your economic development efforts. Their research efforts are often focused on economic development, and business people frequently sit on academic advisory boards. They can also provide specific training and education programs that investors require for their employees.

## **Tip #50**

*Provincial and federal governments offer numerous programs and services to assist in economic development.*

The Canada-Ontario Business Service Centre (COBSC) Web site identifies many federal and provincial government programs and services in areas such as business consulting, business financing, community economic development, employment and training, export and trade assistance, information and networking services, research and development, technological support and youth. Information on specific programs and services is accessible at [www.cobsc.org](http://www.cobsc.org).

You may also want to contact your local MNDM office. Integrated area teams have been established throughout the North. Every municipality, First Nation and unincorporated community in Northern Ontario has been assigned a staff person trained in economic development as a point of contact. As well, there are Small Business Self-Help Offices or Enterprise Centres that provide assistance to new businesses located in six northern communities.

## Section F: Dealing with Site Selectors

### Tip #51

***Ensure that your community has identified a primary staff contact or team to communicate with site selectors.***

Site selection in direct investment projects means much more than simply choosing land or facilities. Proper planning and facilitation of the site selection process is often what secures new investment to a community. It is important that your community has a primary contact to communicate with site selectors. This person may be the same individual involved in economic development, along with one or two key elected officials.

### Tip #52

***Ensure that appropriate information is available and current and that your primary staff contact or team is prepared to obtain additional information for investors.***

Although it is difficult to predict which companies may consider investing in your community, it is possible to be prepared. Information demands may include accessibility, labour costs, labour relations, utility costs, taxes, site and construction costs, environmental permitting, and cost of living. Make sure that you are aware of the needs of industries that have expressed interest and be prepared to provide the appropriate information to support your case.

### Tip #53

***Appropriate protocol is an important factor in securing investors.***

Be aware of the “soft side” of site selection. Protocol, presentation formats, accommodations, agendas and punctuality are important factors when dealing with site selectors. Some key tips include:

- Do not outnumber the prospective investor's team.
- Keep presentations concise and professionally formatted.
- Prepare local firms for visits or interviews from the prospective investor.
- Prepare a flexible itinerary.
- Give prospective investors personal time in the itinerary.
- Ensure introductions always take place.
- Do not interrupt.
- Remind local team to be "politically correct".
- Make sure the prospective investor's hotel room is perfectly appointed.
- Use a large, comfortable vehicle to tour the town.
- Ask for town clean-up the day before the visit.
- Have your team arrive on time and ready.
- Refrain from negative comments about the competition.
- Always tell the truth about what you have and what you can offer.

## Section G: Monitoring Investment Inquiries

### Tip #54

#### *Monitor your community's performance.*

Monitoring your community's performance will help you track key factors that enabled or encumbered your efforts to secure investment. If you do this, you may be able to identify gaps or opportunities that will improve your efficiency level.

### Tip #55

#### *In cases where a development did not locate in your community, be sure to assess why.*

It is valuable to assess why a development was not secured for your community. Take the opportunity to review the framework in place for economic development, identify investor expectations and determine why your community may not "be in the game".

## Where Do We Go From Here?

After you have completed **The Investment Readiness Test** and identified areas that will improve your community's investment readiness, it is important to consider how you are going to achieve this. The following steps are suggested:

- Summarize the areas where improvements can be made. Complete a copy of the following template for each area requiring improvement.
- Discuss how improvements can be made among a group of community representatives.
- Identify specific actions to be taken to accomplish each improvement and establish the time lines required.
- Determine who is responsible for completing each objective.
- Identify the resources and approximate costs necessary to implement each objective.
- Identify existing and potential resources available for each objective including communities or organizations with which you may be able to partner. Look at the **Resources** section for programs and services related to economic development and potential funding.
- Prioritize these areas based on the value of the improvement to your investment readiness, realistic time parameters, and resources available in your community.

Improvement	Action for Improvement	Timing for Completion	Responsibility	Necessary Resources	Existing Resources	Potential Resources

## Need further information?

Contact your local Ministry of Northern Development and Mines office. To find the closest MNDM office to you, click the following link: [MNDM Contacts](#) , or visit the MNDM website at [http://www.mndm.gov.on.ca/mndm/nordev/redb/contacts/contact\\_e.asp](http://www.mndm.gov.on.ca/mndm/nordev/redb/contacts/contact_e.asp).

Further information can also be obtained by visiting your local Self Help Offices/Enterprise Centres. Office locations can be obtained by visiting their website at [http://www.ontariocanada.com/ontcan/en/expanding/ex\\_locations.jsp](http://www.ontariocanada.com/ontcan/en/expanding/ex_locations.jsp) or call toll free: 1-800-461-2287.

Related websites can also be obtained from [Northern Links](#) located on the MNDM website at the following location:  
[http://www.mndm.gov.on.ca/mndm/nordev/redb/northern\\_links\\_e.asp](http://www.mndm.gov.on.ca/mndm/nordev/redb/northern_links_e.asp).