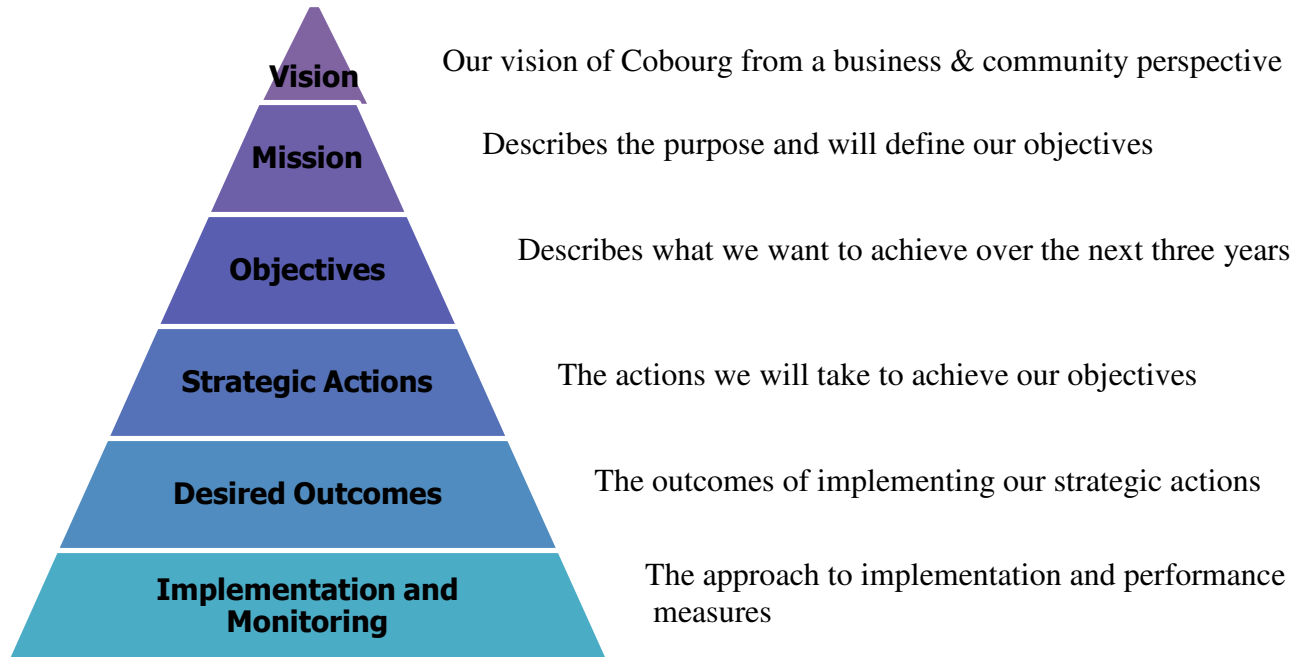




Economic Development & Tourism Strategic Plan Components (2015-2018)

December 9, 2015

Cobourg's Economic Development & Tourism Strategic Plan is comprised of a number of elements as follows:



Vision and Mission

Vision

Cobourg is growing with businesses that are the healthiest in Ontario

Mission

Cobourg economic development efforts will attract and grow businesses and tourism in a fiscally responsible, timely and innovative manner

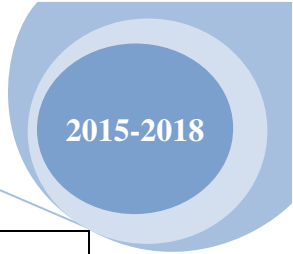
Objectives, Strategic Actions & Outcomes

Objective	1. Execution of Downtown Vitalization Action Plan
Strategic Actions	
<p>1.1 Complete the business and consumer attraction component of Downtown Vitalization (2016)</p> <p>1.2 Execute signage and property enhancements (2016/2017)</p> <p>1.3 Complete the Community Improvement Venture Initiative (2016)</p> <p>1.4 Complete the Downtown Master Plan integrating the Heritage Master Plan (2016)</p> <p>1.5 Update and execute Victoria Square Precinct Plan (2017/2018)</p> <p>1.6 Obtain public input on use of Victoria Park Campground as a site for a potential Four Season Tourism Attraction (2016)</p> <p>Note: See Cobourg Council’s Strategic Plan action numbers 2.1 & 3.1</p>	
Desired Outcomes	
<p>1.1 Increase number of businesses within target markets and increase consumers</p> <p>1.2 Easy access to a beautified Downtown with increased traffic flow between the lakefront and the main Downtown corridor</p> <p>1.3 Available financing for Downtown building renovations resulting in increased residential units and quality commercial spaces</p> <p>1.4 A definitive plan and sales tool to attract developers/investors to Downtown</p> <p>1.5 Expansion of the food market and create a multi-functional space that can transition between parking lot and public space. This will result in an event friendly area drawing pedestrians to the heart of the downtown</p> <p>1.6 Begin the process of determining the future use of this waterfront asset</p>	

Objective	2. Marketing for Service/Retail Business Attraction
Strategic Actions	
<p>2.1 Develop & implement a marketing & promotion program to target businesses - integrate this with other strategic partners (Ongoing)</p> <p>2.2 Leverage the Cultural Master Plan components for business attraction (2016/2017)</p> <p>2.3 Support an entrepreneurial business hub (2016)</p> <p>2.4 Market to young entrepreneurs that Cobourg is THE place to live and set up a business – that perhaps sells to the world (2017/18)</p> <p>Note: See Cobourg Council’s Strategic Plan action numbers 2.2, 3.1, 3.2, & 3.4</p>	
Desired Outcomes	
<p>2.1 Align marketing campaigns with partners to deliver a stronger Cobourg brand that is easily recognized locally and regionally</p> <p>2.2 Attract business categories that fit within our existing plan but that will expand on Cobourg’s cultural community as identified in the cultural plan</p> <p>2.3 In partnership with the Business Advisory Centre Northumberland Cobourg will support youth business development and reduce out-migration</p> <p>2.4 Explore the potential of this strategic action to determine a fit for Cobourg</p>	

Objectives	3. Manufacturing attraction with focused target markets
Strategic Actions	
<p>3.1 Establish a Cobourg/County partnership to explore marketing and storefront potential after products are produced at the OAFVC (2016)</p> <p>3.2 Research new food production to determine if nutraceutical trends are viable (2016)</p> <p>3.3 Develop and implement a food sector marketing and promotion program that features Cobourg food manufacturing businesses (Ongoing)</p> <p>3.4 Develop a clear value proposition for a short list of target sectors (Ongoing)</p> <p>3.5 Attend food trade shows to promote Cobourg as a destination for food processors & promote existing businesses (Ongoing)</p> <p>3.6 Develop tools to improve marketing of commercial/industrial land & buildings (Ongoing)</p> <p>Note: See Cobourg Council’s Strategic Plan action numbers 3.2, 3.4 & 3.5</p>	
Desired Outcomes	
<p>3.1 New fledgling food manufacturing companies established in Cobourg</p> <p>3.2 Determine the viability of nutraceutical businesses as a new target market</p> <p>3.3 Increase profile of Ontario’s Feel Good Food Cluster to attract new investment</p> <p>3.4 Create a compelling message targeting specific sectors to attract new investment</p> <p>3.5 Create investment opportunities for local businesses and attract new companies to Cobourg</p> <p>3.6 Greater accessibility through smart phone technology of vacant industrial and commercial land and buildings resulting in increased inquiries for land/buildings and lower vacancy rates</p>	

Objective	4. Business Retention & Expansion
Strategic Actions	
<p>4.1 Co-ordinate with partners – Research and develop local training/skills upgrading to develop a trained workforce and meet the needs of local businesses; data collection of labour demand, supply side (2016)</p> <p>4.2 Corporate Calling Program (2016)</p> <p>4.3 Create targeted marketing plans leveraging key partners for retail/service businesses including video, testimonials, online newsletters/blogs that create awareness and excitement to shop and support local businesses (Ongoing)</p> <p>4.4 Support and assist Northumberland Manufacturers Association (Ongoing)</p> <p>4.5 Update municipal development by-laws conducive to business that fit our vision for Cobourg (Ongoing)</p>	
Desired Outcomes	
<p>4.1 Building local skills will result in increased business retention due to increased productivity and skills development</p> <p>4.2 Identifying opportunities to assist business will result in higher business retention and increase in capital equipment and employment</p> <p>4.3 Influencing residents to increase spending in local independent businesses will result in higher profit margins and better retention</p> <p>4.4 Continuous improvement, innovation, and high performance manufacturing resulting in manufacturers expanding their markets</p> <p>4.5 Leveraging the Business Advisory Centre Northumberland’s marketing campaigns for the Faster Forward Business Success Program, Youth Programs and the Buy Local Campaign (Prosper In Northumberland) will assist existing and new businesses to remain healthy and grow.</p>	



Objective	5. Develop a Four Season Tourism Strategy
Strategic Actions	
<ul style="list-style-type: none"> 5.1 Product development (Ongoing/New 2016) 5.2 Extending the reach of the message (Ongoing/New 2016) 5.3 Delivering the experience (Ongoing) 5.4 Events enhancement (Ongoing/New 2016) 	
Desired Outcomes	
<ul style="list-style-type: none"> 5.1 Create a consistent and engaging brand and message 5.2 Increase awareness to the target audiences 5.3 Increase visits and spending (focus on shoulder seasons) and improve performance measures 5.5 Improve and expand on existing events to increase attendance and attract new visitors 	