



**VK** VENTURE  
KAMLOOPS  
INVEST IN OUR CITY

# 2014 - 18 STRATEGIC PLAN

# VENTURE KAMLOOPS

# STRATEGIC PLAN 2014-2018

(Approved September 9, 2013)

## INTRODUCTION

Venture Kamloops is the marketing and economic development arm of the City of Kamloops. With a mission to create economic growth and establish the City as the premiere location for new business development, it has the resources to attract new business and to retain businesses already established in the community. It offers comprehensive information and a full spectrum of support services to investors and entrepreneurs.

The economy in Kamloops remains robust, despite global economic setbacks in recent years. The relatively diverse nature of the city's economic base is a key factor in this continued success. Success on the next five years will rely on maintaining economic strength across all sectors. A key factor will be ensuring that Kamloops has options available to offer businesses of any type wishing to start up, relocate or expand in Kamloops.

## VISION

*Venture Kamloops – catalyst for an economically thriving and sustainable community*

## MISSION

*By 2018, our focus will be on achieving results in the following key areas:*

**Industrial lands** – we will facilitate the development of geographically desirable heavy and light industrial land

**Economic sector services hubs** – create programs with strategic partners to ensure Kamloops has stable services to support and attract business.

**Employment growth** – attract and help develop businesses to increase opportunities for high quality employment

**Strategic partners** – Develop/strengthen healthy working relationships with all strategic partners through common goals, programs and methods that strategically bring us together for economic sustainability and growth.

**Organization excellence** – we will ensure Venture Kamloops' (VK) organizational excellence in business services, public/business awareness, internal systems / practices and governance.

## VENTURE KAMLOOPS CORE VALUES AND COMMITMENTS

*We will:*

- *Ensure that we always promote Kamloops as an excellent place for business*
- *Provide the highest quality of support services to local businesses and entrepreneurs*
- *Foster an environment for business success and growth in Kamloops*
- *Provide positive support for the City of Kamloops' strategic, development, social and environmental plans*
- *Create, value and maintain strategic partnerships*
- *Continually strive to be exemplary in all our business practices*

## KEY RESULT AREAS

*The following Key Result Areas will be realized by 2018 through our achieving success in each of the goals listed below.*

### Industrial lands

*Facilitate development of geographically desirable heavy and light industrial land*

One of Venture Kamloops functions in supporting a vibrant economy is our role acting as an intermediary between potential developers and all levels of government to facilitate the development of an increased inventory of industrially zoned land that is located in a desirable location or locations. The availability of developed land, zoned light and heavy industrial, is a key component to business attraction and retention efforts. The attraction of industrial tax rate payers is important to the tax base and to the continued viability of existing industry.

Currently, the inventory of industrial land does not offer the variety necessary to encourage expansion and growth. Additional property must be developed to provide incentive for new, relocating or expanding businesses to locate in an area that they feel offers them the best opportunity. Additional land availability creates the possibility of movement of businesses that occupy land that may be better used for retail, or other more appropriate uses.

### Economic sector services hubs

*Create programs with strategic partners to ensure Kamloops has stable services to support and attract business*

A key to economic growth is maximizing the benefit of existing core economic sectors. The identification of which of these sectors offers the best opportunity and then capitalizing on those opportunities is an essential part of encouraging economic growth.

Working with our partners, we will study existing sectors of the economy and determine which offers the best opportunity for growth as a "hub" or centre of activity for that sector. The resource sector, particularly mining, is an area that offers opportunity to expand on an existing concentration of related businesses. The next step is to create a 'hub' that provides the potential for business, education and government partnerships.

## Employment growth

*Attract and help develop businesses to increase opportunities for high quality employment.*

Business attraction and retention are core elements of economic development. The ultimate goal of these activities is to create employment in the community. A strategic approach to creating employment is essential to creating meaningful programs that contribute to economic success.

We will offer core services and information that provide a benefit to employers wishing to relocate or expand in Kamloops. This is the most scrutinized area of our organization. The programs we develop must produce results that are tangible and provide benefit to the community. The programs currently in place do an excellent job in providing benefit to the community. The challenge is to make the clear link between these programs and employment growth.

## Strategic partners

*Develop/strengthen healthy working relationships with all strategic partners through common goals, programs and methods that strategically bring us together for economic sustainability and growth.*

Strong relationships with our partners is essential to the work we do. With our primary role of facilitation, it is vital that we can rely on strong partnerships to bring opportunity to the city. Those partnerships benefit not only relocating or expanding businesses, but also the organizations that work with those businesses.

We will continue to partner with other organizations to forge close working relationships. These relationships should provide benefit to the partner organization, Venture Kamloops and potential business clients. Cooperation and a clear understanding of each other's areas of expertise will ensure business clients are given the greatest chance to succeed.

Our current partnerships with Thompson Rivers University (TRU), the City of Kamloops Development & Engineering Services, the Ministry of Jobs, Tourism & Skills Training form a solid foundation on which we offer guidance to businesses as they navigate the bureaucracy that they sometimes must when relocating or expanding. We continue to work on establishing strong relationships with TteS and Interior Health, as well as maintaining dialogue with the major employers in Kamloops.

## Organization excellence

*Ensure Venture Kamloops' (VK) organizational excellence in business services, public/business awareness, internal systems / practices and governance.*

In order for the organization to deliver on its mission, our internal structure and governance must be designed to support us in our efforts. For us to be most effective in our external programs and initiatives, our organization must be effectively and efficiently organized within.

We will ensure that our operating policies, procedures and practices offer our clients the best possible service. We will continually monitor, review and revise our internal procedures to ensure that Venture Kamloops is an excellent organization.

Recently, the organization completed an overhaul of HR policies and procedures. These changes adopted best practices and provided a structured approach to the internal aspect of HR management. A structured approach to the reporting of client-related activities has also been adopted, which gives more clarity to the direction of our efforts as well as greater accountability to staff.