



Village of Chauvin

Economic Development Plan
2023

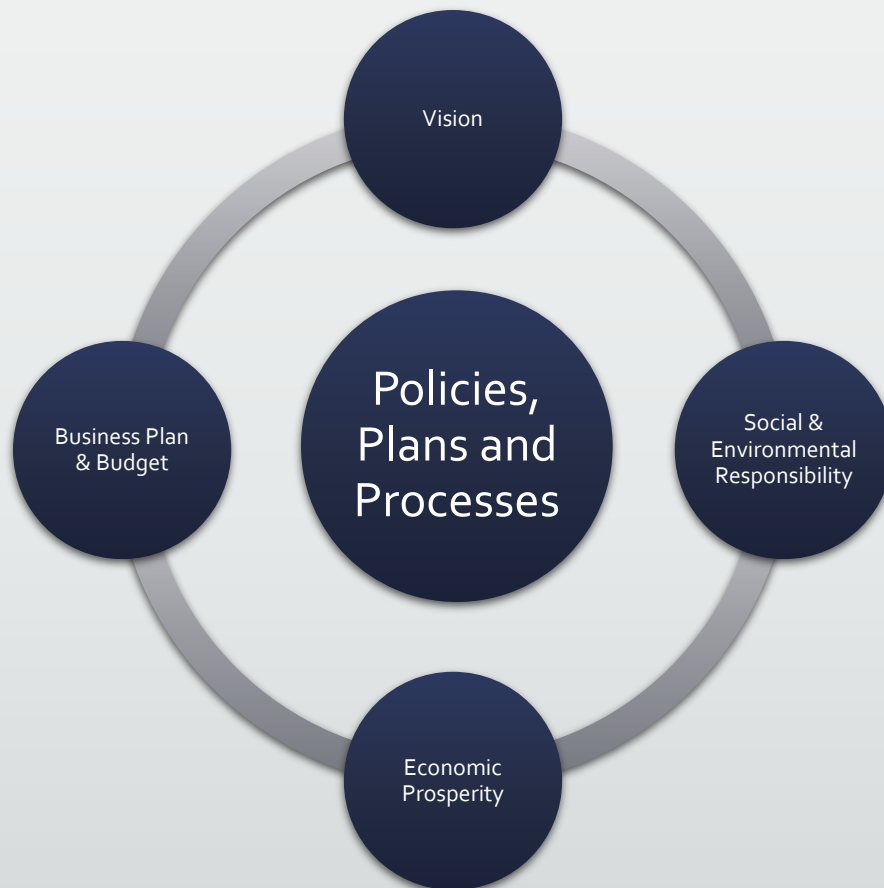
Village of Chauvin
Economic Development Priorities
and Implementation Considerations

Objectives & Overview

The Village of Chauvin Council and Administration have determined that a high-level Economic Development Strategy is required for the ongoing development of Chauvin. This report documents the specific high level strategic economic development priorities presenting commonly perceived opportunities for development, over the next few years. It is also evident that implementation considerations will need to be clearly understood to enable prudent decision making in the future.

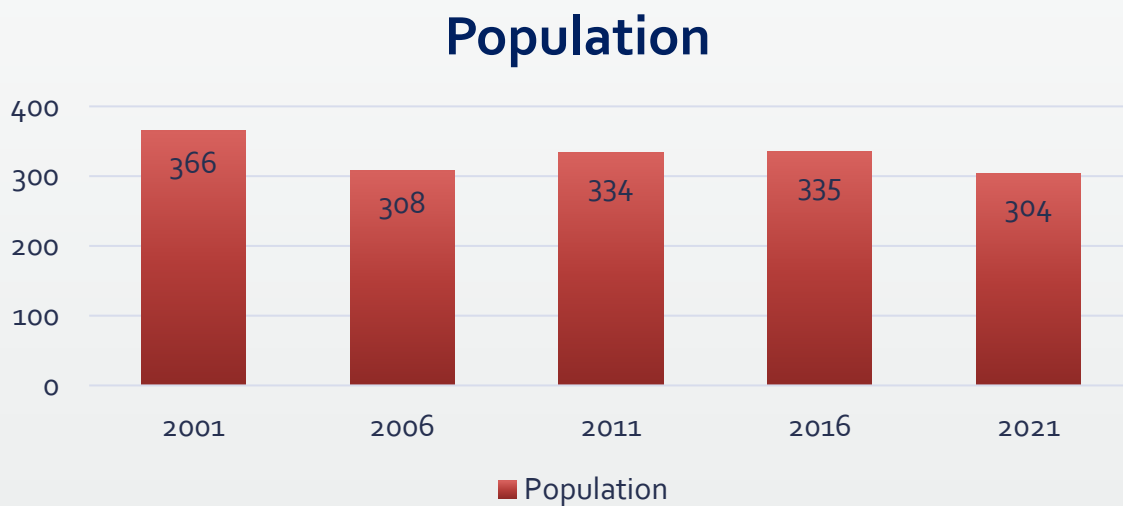
Vision

A safe, caring and vibrant rural community committed to working together to ensure the quality of life for all. As an innovative and progressive community that balances economic prosperity and environmental stewardship, we deliver a responsible level of service that is both efficient and effective.

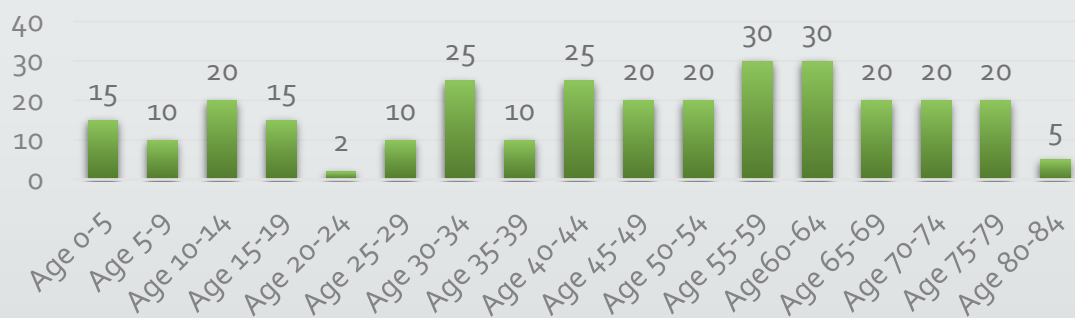


Chauvin's Demographics

Chauvin was officially named a Village in 1912. With a area of 2.22KM2 and an estimated population of 340 people living in about 160 dwellings within Village limits. Chauvin has seen little change over the past few years in population.

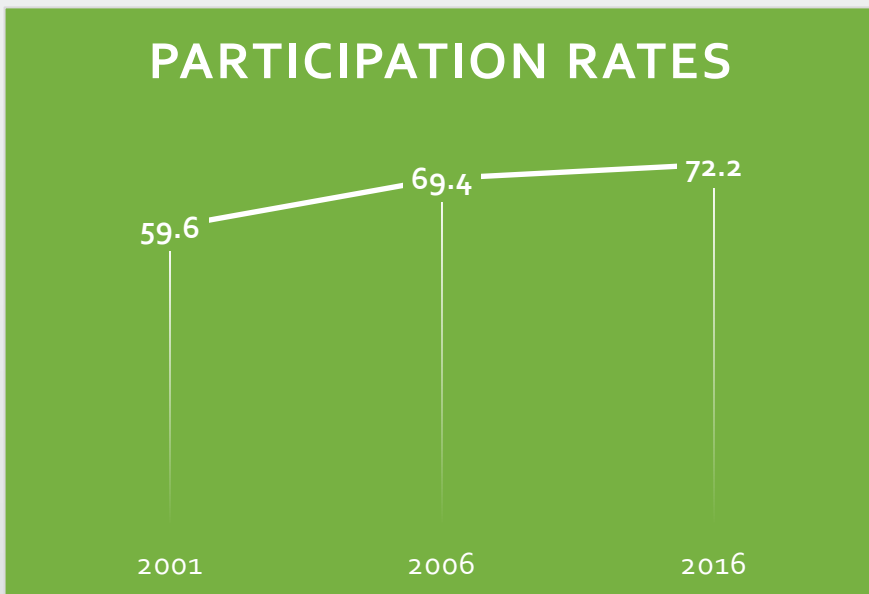
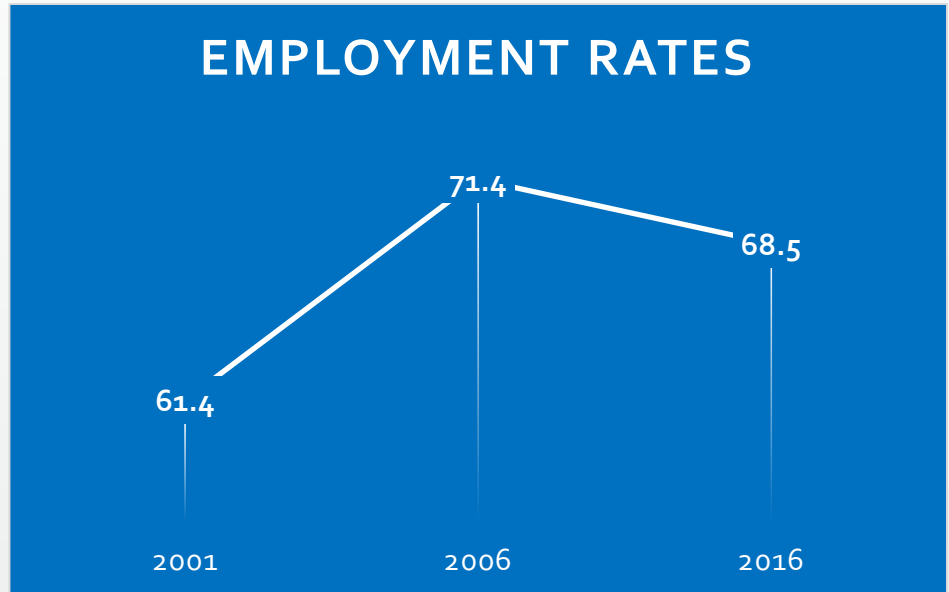


Ages 2022 Stats Canada Information



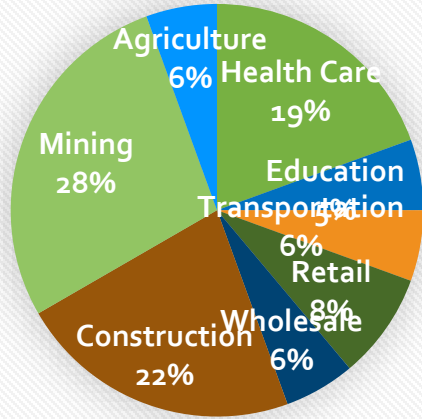
Chauvin's Employment and Participation Rates

Overall, the employment rate in Chauvin, AB is growing at a rate of 0.47% per year over the past 15. The employment rate chart shows the percentage of people of working age who are employed for each of the past three census years.



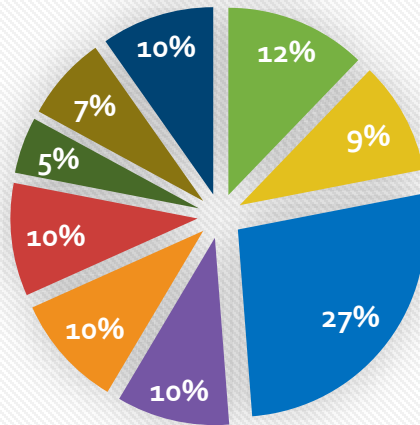
Overall, the participation rate in Chauvin, AB is growing at a rate of 0.84% per year over the past 15 years. In the last two census, its participation rates grew by 2.8%, an average growth rate of 0.28% per year from 2006 to 2016. An increase in participation rate means that higher proportions of people residing in Chauvin, AB are involved in the labour force and contributing to the community's economy.

Labour Force by Industry



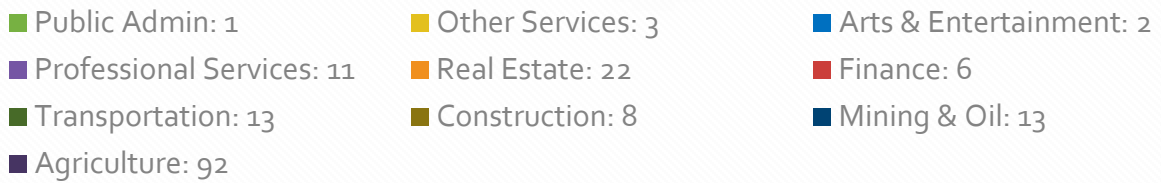
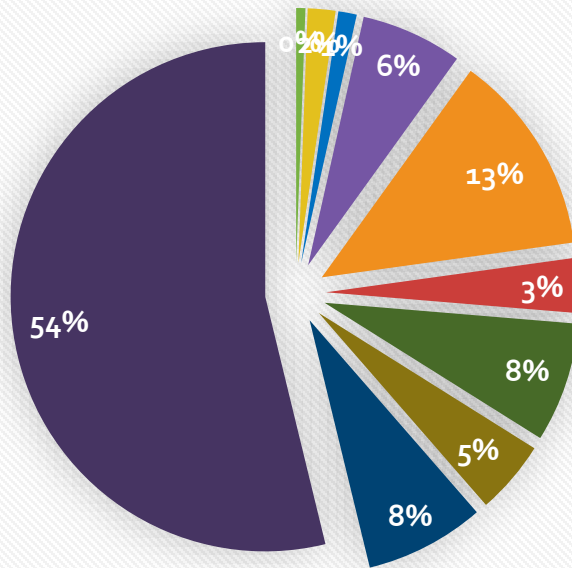
- Health Care
- Education
- Transportation
- Retail
- Wholesale
- Construction
- Mining
- Agriculture

Labour Force by Occupation

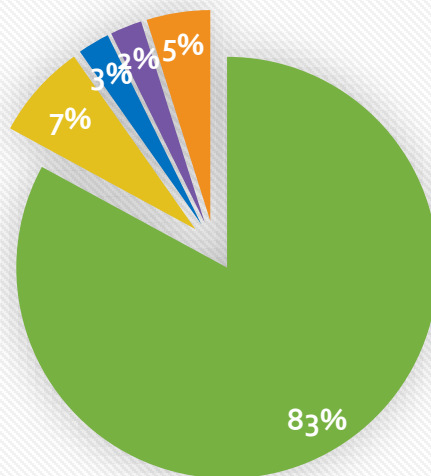


- Manufacturing
- Natural Resources
- Trades & Transport.
- Sales & Service
- Education, Law & Government
- Health
- Sciences
- Business & Finance
- Management

Business Industries



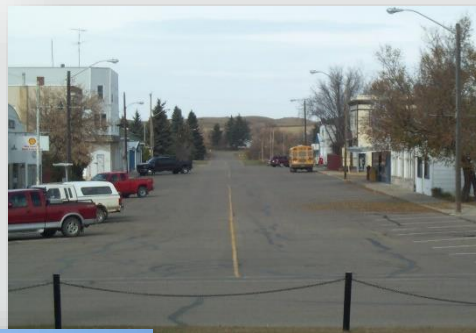
Business Size



The Consolidated Economic Development Priorities

The economic development priorities have been determined by Chauvin Council and are presented below in priority order. It is also important to note at this point that economic and community development is a team effort and community partners should be identified and engaged for almost all future initiatives and activities.

- Attract a developer / builder to improve the number and choices of rental residential housing options;
- Point of Contact for all economic development questions, priorities, discussion, etc.;
- Attract new industrial / manufacturing businesses
- Identify prospective target company leads for investment attraction efforts and pre-qualify their interest and intentions.



Implementation Considerations

1. Business and Investment Attraction

The underlying heart of effective business and investment attraction programs is in the ability to focus on a limited number of targets and develop sound business cases to facilitate their pursuit and, ultimately, successful attraction. Once targets have been selected, by whatever means chosen, there is a crucial role to be played by the private sector. With their networks of other business owners and operators, especially from outside of the community, Chauvin's business community is well positioned to be ambassadors, door openers, influencers, and an on the ground "sales force" with incoming potential new businesses. In fact, the local business community can often be a rich source of potential key targets as they are already aware of their supplier networks and other businesses seeking appropriate and viable investment opportunities.

An important ingredient in successful business investment attraction rests, to a large degree, in the ability to focus efforts on specific targets which should lead to maximum returns. Fortunately, several rigorous analytical tools exist to help economic developers, and communities, refine their areas of focus, and hence concentration of effort.

A critical element in business attraction is getting on the radar early and maintaining an appropriate level of engagement, since it does not matter how well a region can execute on a project if it is not included in the process from the beginning or does not properly cultivate the relationship.

An equally important key to success is committing to the long term in cultivating these relationships. Investment attraction is a "long sales cycle" process that typically takes many months, sometimes years, for opportunities to evolve into projects and ultimately investments.

Furthermore, most companies, especially small and medium sized enterprises, are likely to consider strategic alliances or partnering as one of their options for business expansion, instead of, or in addition to the option of direct investment. Direct investment may take place as a subsequent step, but it is not the only way for a region to obtain economic development benefits from a foreign or external company's business expansion. Strategic alliances and partnering can also result in the creation of sustainable new jobs and enhanced economic activity. Any region not willing to engage targets in a discussion of the full range of their business expansion options will inevitably miss opportunities.

There are a variety of types of investment attraction opportunities including:

- Grand Prize - capital investment that creates significant, well-paying jobs and substantial additions to the tax base,
- Smaller to medium scale capital investments,
- "Beachheads" - sales and marketing offices, focused on developing market share,
- Joint ventures and acquisitions of in-region players, potentially leading to further investment, but also risking consolidation/rationalization/downsizing plays,
- Research and Development collaboration to develop marketable products/services, and
- Sub-contracting and supply chain development - investment does not often happen without trade happening first.

Opportunities for beachhead and future investment should be cultivated, even if the returns cannot be quantified immediately. These will be important components of 'networking' the value propositions of Vermilion and will help reinforce positive perceptions as these relationships grow.

Implementation Considerations (continued)

2. Business Retention and Expansion

The value of business retention and expansion activities should not be underestimated. These activities are usually based on a local Business Visitation Program where the focus is on growth, expansion, import replacement, and the identification of barriers, obstacles and hurdles that need to be removed. These actions can be enhanced and accelerated through formal education programs targeted to business needs, incubator programs, and the establishment of effective business support organizations.

Given that a large portion of the total new business investment in a region is reinvestment by existing companies, the investment attraction strategy must be closely aligned with the business retention and expansion program. This is to ensure that the investment attraction program can benefit from:

- Market intelligence from existing investors and indigenous companies about trends and opportunities in their sectors, including suggestions of, and referrals to, potential targets,
- The development of a directory of regional businesses and capabilities to aid in discussions with prospects about their business growth options,
- Information about expansions by foreign companies with existing operations in the region,
- Information about possible new investments by other divisions of foreign companies with existing operations in the region,
- Testimonials from existing business leaders and their input to value propositions, and
- The participation by local business leaders in external company visits to the region.



Implementation Considerations (continued)

3. Research, Marketing and Promotion

To succeed in today's highly competitive marketplace, economic development is an incredibly information intensive undertaking. Today's investors, both local and external, are very sophisticated and typically use third party, verifiable information on which to base their investment decisions. Therefore, it is crucial to Vermilion's economic development future that appropriate economic base information not only be collected, maintained, and be made widely available, but it must be augmented with additional information for promotional, advertising and business attraction efforts. In today's environment this information must be made available in digital format and on-line.

Typically, the following is the minimum business and market research activities that are needed to support effective economic development and community promotional efforts:

- Provide up-to-date information about Vermilion's key economic sectors and their recent performance,
- Identify and evaluate current issues impacting Vermilion's economic development and performance,
- Identify internal and external economic trends and target opportunities for business development,
- Compile and disseminate key statistics and economic indicators about Vermilion, including current socio-demographic information,
- Collect and provide community lifestyle and tourism information,
- Evaluate potential target markets as opportunities for Vermilion companies,
- Evaluate the business needs of Vermilion to identify specific target industries and companies for business investment attraction activities,
- Identify prospective target company leads for investment attraction efforts and pre-qualify their interest and intentions, and
- Develop and package information to be used as preliminary business cases for presentation to those targeted, pre-qualified companies in business investment attraction efforts.

Marketing and Promotion are the outreach efforts that inform potential new businesses, residents and tourists about Chauvin, the opportunities, and the amenities and attractions available. Today's marketing environment is full of "community and experience messages" from competing communities. It is therefore imperative that Chauvin's message be as crisp, clear and compelling as possible in order to be noticed in this "noise". The objective of these messages is to convey that Chauvin is THE preferred location to work, shop, visit and live, as well as a community that not only knows where it is going, but also knows how it is going to get there – the existence and implementation of its economic development strategy.



Conclusion

Now that this work has been completed and the selection of strategic economic development priorities has been accomplished, the detailed work can begin with focused effort, resources and enthusiasm.

This project should be followed by the development and implementation of a comprehensive economic development tactical plan, based on strategic priorities as noted above. This plan will necessarily include projects; priorities; the assessment of options; feasibility reviews of various choices that must be made; action plans with budgets, performance targets (based on expected outcomes) and measurement metrics; evaluation systems and processes; and finally, communications and reporting protocols.

Finally, it is crucial that all economic development activities and initiatives be coordinated through a “single-window” approach in Vermilion. This can, and will, maximize the Town’s investment in economic development by facilitating coordinated delivery – making sure that people and initiatives are linked to help foster an environment of teamwork and ensuring that everyone who should be informed receives the necessary information they can then act upon.

