



THE BOARD AND MANAGEMENT STEERS WINDSOR-ESSEX ECONOMIC DEVELOPMENT CORPORATION

TOWARDS AN EFFECTIVE AND TRANSPARENT ORGANIZATION WITHIN THREE THEMES

REGIONAL ECONOMIC DEVELOPMENT | OPENNESS & TRANSPARENCY | PREPARE FOR FUTURE SUCCESSES



WINDSOR-ESSEX ECONOMIC DEVELOPMENT CORPORATION

Marty Komsa, Chair of the WindsorEssex Economic Development Corporation Board of Directors and Rakesh Naidu, Interim CEO are encouraged by the progress made in 2015. At the most recent Board meeting on January 11, 2016, the Board received reports from administration regarding the successes of 2015 and plans for 2016.

ACCOMPLISHMENTS

2015 BUSINESS DEVELOPMENT

NEW JOBS FACILITATED

In 2015, the total number of new jobs created through Business Attraction, Small Business Centre and Business Retention and Expansion is **942**.

NEW INVESTMENT FACILITATED

The total amount of new investment to the Windsor-Essex region in 2015, through both public and private investment is **\$224,185,000**.

BUSINESS EXPANSION FACILITATED

The number of regional businesses expanding with the assistance of the Business Expansion and Retention team is **66**.

NEW BUSINESS STARTUPS

There are over **130** new businesses that have recently established in Windsor-Essex, including businesses attracted to the region and businesses started by regional entrepreneurs through the Small Business Centre.

YOUTH ENTREPRENEURSHIP

Supporting youth entrepreneurship is an important focus of the corporation. In 2015, the organization supported numerous entrepreneurs and through the programs and services offered by the Small Business Centre; a total of **\$185,000** was awarded to **36** startup companies.

ASSISTING LOCAL BUSINESS

In 2015, staff recorded **1,699** interactions that include, but are not limited to outreach, private consultation, marketing and communications, troubleshooting, trade shows, diversification, disaster planning and response, information gathering and corporate advocacy.

WINDSOR ESSEX ECONOMIC DEVELOPMENT CORPORATION

REGIONAL ECONOMIC DEVELOPMENT

2016 PLANS

BUSINESS RETENTION AND EXPANSION (BRE)

The WindsorEssex Economic Development Corporation will enhance focus on BRE activities. New investment and job creation through local companies continues to bolster the regional economy. In order to improve this outcome, the BRE team will be further strengthened to make it one of the largest teams in the corporation. Outreach and assistance to local business will be increased. In addition to the **147** expansion files worked on in 2015, **12** files were added in the first two weeks of 2016. Goals are developed for 2016.

BUSINESS ATTRACTION (BA)

The WindsorEssex Economic Development Corporation is currently working on **21** high priority business attraction files in the following sectors: manufacturing, agri-business, ICT, energy, education, health, logistics and back office operations. The focus is on attracting small/medium/large business to the region to strengthen and diversify the economy. **Two** new positions will be hired to strengthen the Business Attraction team. Goals are developed for 2016.

SMALL BUSINESS CENTRE (SBC)

Already in 2016, the Small Business Centre has consulted with over **40** new and existing small business owners and over **30** workshops and events are scheduled for regional entrepreneurs. All of which, are delivered by experienced business professionals and cover business fundamentals, as well as intermediate and advanced business concepts and themes related to business planning, finance, sales and marketing.

Building upon the success of last year, where the Small Business Centre directly supported the launch of **36** youth led ventures and provided training, mentorship and micro-awards. We will be expanding our outreach to increase the number of youth entering our program streams - Starter Company, Summer Company and Futurpreneur. We are confident that these resources will have a positive impact and ensure we continue to attract and retain young, talented and entrepreneurial individuals in the region. Goals are developed for 2016.

WINDSORSEX ECONOMIC DEVELOPMENT CORPORATION

OPENNESS AND TRANSPARENCY

RENEWAL OF INTERIM CEO'S EMPLOYMENT CONTRACT

The Board accepted the contract to extend the term of the current Interim CEO to June 30, 2016.

CEO SEARCH COMMITTEE

The Board has begun the process of forming a CEO search committee. The committee will be finalized at the February 12, 2016 Board meeting and will complete the search process by May 15, 2016.

DISCLOSURE OF SALARIES

The Board will voluntarily disclose the salaries of all staff within the organization that meet the Sunshine List criteria.

QUARTERLY REPORTS TO FUNDERS AND PUBLIC

Quarterly information reports will be provided to funders and the general public and will be posted on the corporation's website www.choosewindsorsex.com.

MONTHLY BOARD MEETINGS

The Board agreed to have monthly Board meetings for the next six months. In order to create a more transparent organization, the public and media will be invited to attend and observe with prior notice.

ANNUAL GENERAL MEETING

The 2015 Annual General Meeting will be held on June 8, 2016; time and location to be determined.

COMMUNICATION STRATEGY

The Board and administration will be developing and implementing a robust communications strategy highlighting our successes and positive accomplishments while maintaining the confidentiality of our clients.

WINDSOR ESSEX ECONOMIC DEVELOPMENT CORPORATION

PREPARE FOR FUTURE SUCCESSES

STRATEGY CORP REPORT

The Board has directed management to review and analyze the report submitted by Strategy Corp with the intention to implement recommendations and best practices.

OBJECTIVES & MANDATE

The Board agreed that each year we will set clear and concise objectives that will mandate the Board and Administration into achieving specific metrics.

SERVICE AGREEMENTS

The Windsor Essex Economic Development Corporation is entering into discussions with the City of Windsor and County of Essex regarding a purchase of service agreement funding model. The service agreement will enable the City of Windsor and County of Essex to clearly define the expectations of the funders as well as provide a mechanism to measure the progress of goals and objectives. The service agreement will come into effect on June 1st, 2016.

IMPLEMENT A FINANCIAL ASSESSMENT/ACCOUNTABILITY REVIEW

To ensure the funders are receiving value for their investment, the Board will discuss during the 1st quarter of 2016 this item. Initial indications are this will be covered in the services agreement with the City of Windsor and County of Essex.

INTERIM CEO METRICS

The Interim CEO will provide metrics at the February 2016 Board of Directors meeting.

CEO REVIEW

The Board will establish a clear and comprehensive CEO performance review process for future years.

DEVELOP STRATEGIC PLAN FOR 2017 AND BEYOND

A plan will be developed with input from the permanent CEO, staff and the Board of Directors in the final quarter of 2016. It is imperative that the corporation considers the current business environment as well as identifies the future opportunities and initiatives to achieve sustained growth.

OUTREACH AND COLLABORATION

In an effort to improve the synergy and enhance collaboration, the corporation will continue to reach out to like-minded economic development-focused organizations in the region. The goal is to coordinate efforts to improve the regional economy through partnerships, resource sharing and alignment of strategic objectives.