

SPECIAL

EDITION

REGIONAL ECONOMIC DEVELOPMENT

THE

GOOD

THE

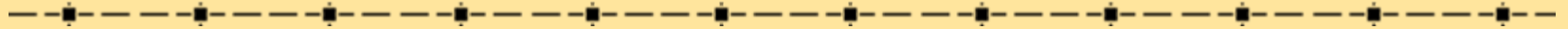
BAD

AND THE

UGLY

THE THOMPSON-NICOLA TOURISM & ECONOMIC DEVELOPMENT SOCIETY

dba VENTURE KAMLOOPS



A PARTNERSHIP BETWEEN

◆ **The City Of Kamloops**

Economic Development Corp(KEDCo)

◆ **Tourism Kamloops and**

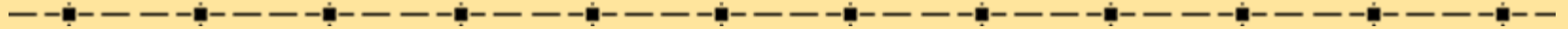
◆ **Thompson-Nicola Regional**

Economic Development office

RATIONAL FOR THE REGIONAL APPROACH

- ◆ **THERE EXISTED A STRONG ECONOMIC INTERDEPENDENCE BETWEEN KAMLOOPS AND THE REGIONAL COMMUNITIES**
- ◆ **COMBINE MARKETING TO PRESENT CONSISTENT IMAGE AND IDENTITY (BRAND IDENTIFICATION)**
- ◆ **ACHIEVE COST-EFFECTIVE USE OF RESOURCES**

INITIAL STRUCTURE

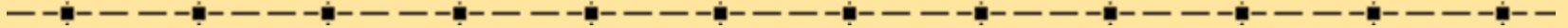


- ◆ **BOARD OF DIRECTORS – 14**
- ◆ **TOURISM ADVISORY COMMISSION – 16**
- ◆ **ECONOMIC DEVELOPMENT ADVISORY COMMISSION - 16**

WITH QUARTERLY REPORTS TO:

- **CITY COUNCIL AND**
- **REGIONAL DISTRICT DIRECTORS**

OPERATIONS



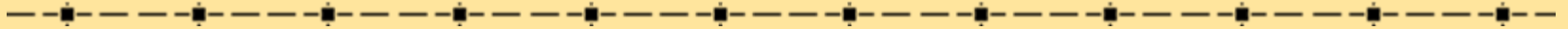
◆ **BUDGET: \$800,000**

◆ **CITY OF KAMLOOPS CONTRIBUTED \$600,000**

◆ **REGIONAL DISTRICT CONTRIBUTED \$200,000**

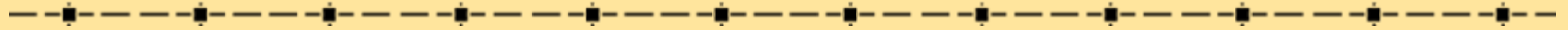
◆ **COMMUNITIES SERVED: 12**

◆ **STAFF: 2.5**



SO WHAT HAPPENED?

PROFESSOR MICHAEL E. PORTER, HARVARD,



**“AT THE HEART OF A REGIONAL
STRATEGY IS NOT GOVERNMENT,
NOR PRIVATE COMPANIES BUT
PARTNERSHIP”**

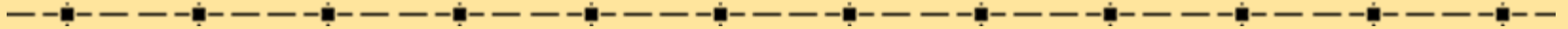
PROFESSOR PORTER CONTINUES.....

**“THE EVOLUTION OF REGIONAL ECONOMIES
IS A SLOW PROCESS THAT TAKES A SIGNIFICANT
AMOUNT OF TIME”**

AND

**“ECONOMIC CHANGE, BE IT INTERNAL OR NOT,
IT TAKES YEARS TO MATERIALIZE AND PRODUCE
RESULTS”**

AT THE HEART IS PARTNERSHIP



◆ T-NTEDS VS VENTURE KAMLOOPS



**◆ EVOLUTION OF REGIONAL ECONOMIES
TAKES TIME**

and

**◆ ECONOMIC CHANGE TAKES YEARS TO
PRODUCE RESULTS**

ESSENTIAL CONDITIONS FOR A SUCCESSFUL REGIONAL APPROACH

- **RELATIVELY EQUAL PARTNERS**
- **COMMON ECONOMIES**
- **SECTOR FOCUSED**
- **AGREEMENT ON BRAND IDENTIFICATION**
- **AGREEMENT ON OPERATIONAL GOALS,
ACTIVITIES AND TIMEFRAMES**
- **EQUITABLE FUNDING CONTRIBUTIONS**
- **PATIENCE**