

A 2020 VISION FOR VANCOUVER ISLAND

Team ALDER

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“The most successful economic development policy is to attract and retain smart people and then get out of their way.”

*Edward Glaeser, *Triumph of the City*

For every college graduate who takes a job in an innovative industry, five additional jobs are eventually created in that city, such as for waiters, carpenters, doctors, architects and teachers.

**Enrico Moretti, The Geography of Jobs*

**Of all individuals who move out of a rural community, at most 27%
return ten years later.**

*Stats Canada

My Island 2020 program

- “Building a better tomorrow for Vancouver Island”
 - Fellowships for graduates
 - Fostering connections for current students
 - Encourages people to LIVE, WORK, VOLUNTEER and LEAD in Vancouver Island

ENVIRONMENTAL ANALYSIS



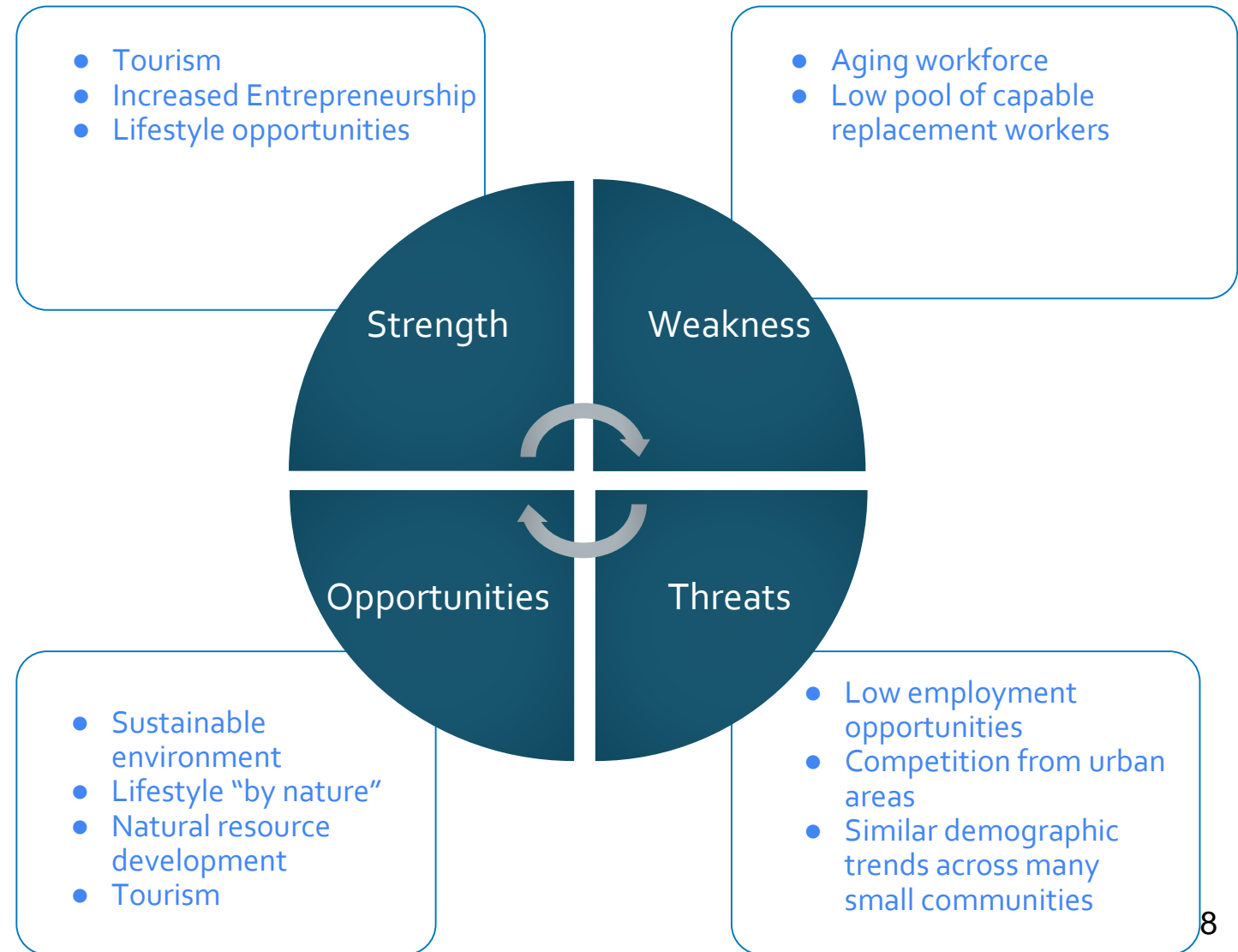
What we know:

- **Aging population:**
 - Insufficient number of young workers to replace retiring workers
 - Problems retaining young potential workers after graduation
- **Insufficient number of young workers to fill new positions**
 - Problems retaining young potential workers after graduation
- **Entrepreneurship is growing:**
 - Businesses are having problems finding capable workers (especially technology which needs high specialisation)

SWOT

Key Takeaways

- Aging Workforce
- Low pool of replacement workers
- Retention of young talent



- Unique Assets:

- Environment
- Culture
- Sustainability
- Tourism

OPTIONS ANALYSIS



Option 1 :

My island 2020

Advantages :

- ↑ community engagement
- ↑ retention of local workforce
- ↑ ripple effect on future workers and economy
- adjustable program
- ↑ live, work, volunteer, lead opportunities

Disadvantages:

- ↑ monetary funding from governments
- focused on new grads and new workers

Option 2:

Business Incubators



Advantages :

- ↑ investing advantages
- ↑ increase in creative jobs
- ↑ monetary incentives for entrepreneurs

Disadvantages:

- ↑ financial burden on government
- businesses still have to be profitable in long term
- might not be feasible long term

Option 3 :

Housing Subsidies for new grads

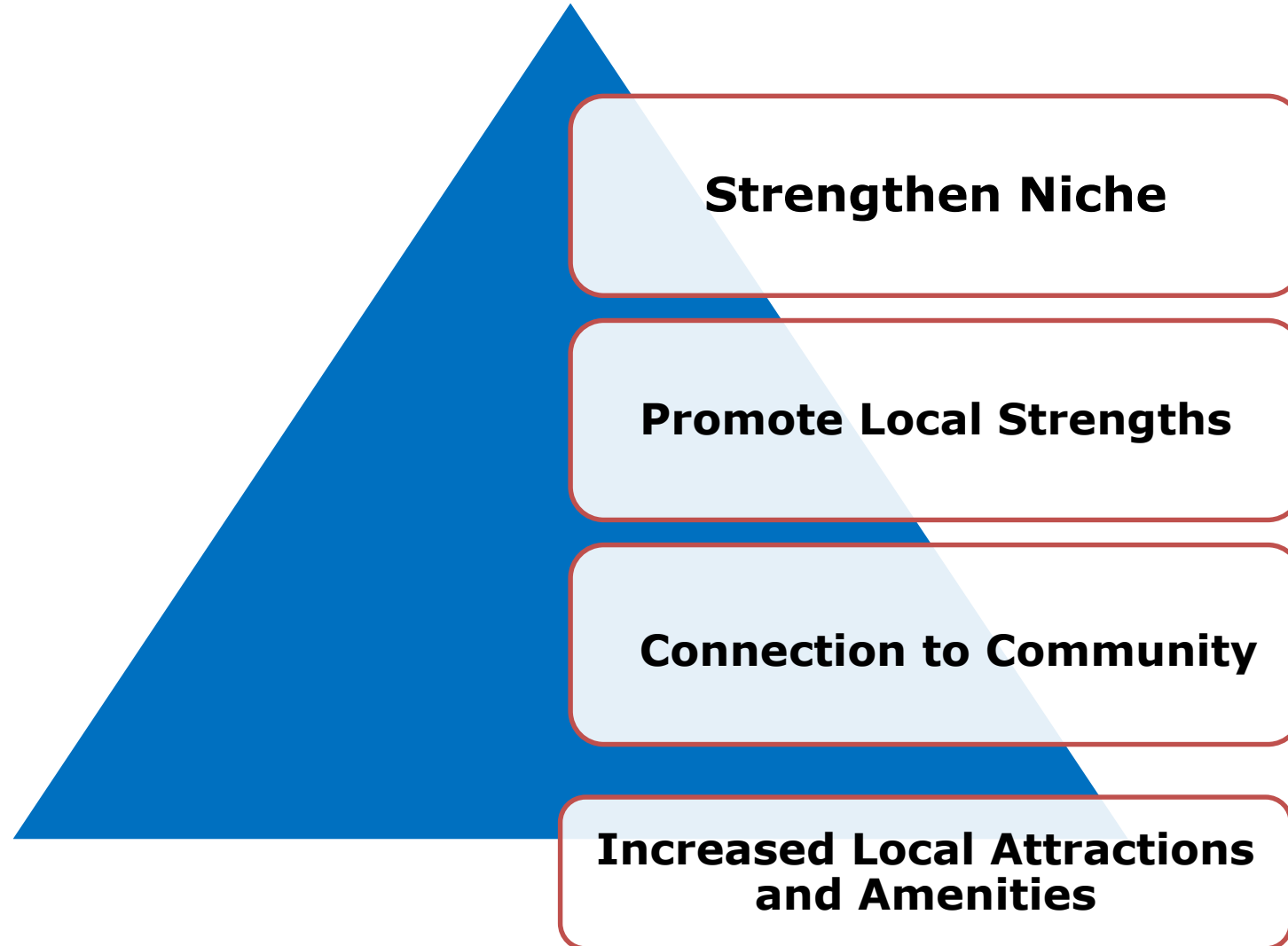
Advantages :

- ↑ Living opportunities
- ↑ population growth
- might not retain people w/o available working economy

Disadvantages:

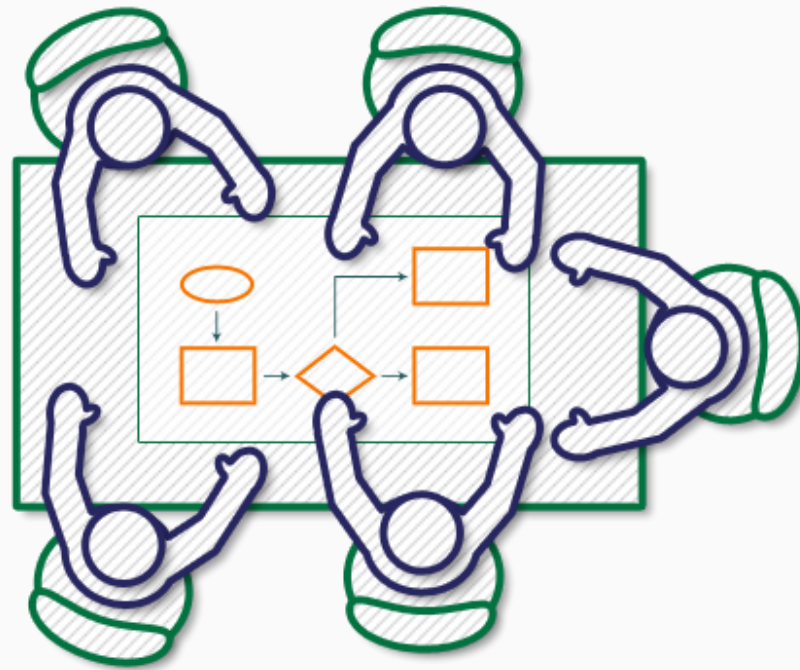
- ↓ other social/ethnic groups
- ↑ monetary requirements from the city
- other priorities

Decision Criteria and Strategy Pillars



	Decision Criteria #1: Strengthen Niche	Decision Criteria #2: Promote Community Strengths	Decision Criteria #3: Connection to Community	Decision Criteria #4: Local Attractions and Amenities	Total
Option #1: My Island 2020	✓✓ ✓	✓✓ ✓	✓✓ ✓	✓	10
Option #2: Business Incubators	✓✓	✓	✓	✓	5
Option #3: Housing Subsidies for New Grads		✓	✓	✓	3

IMPLEMENTATION PLAN



“My Island 2020” Program

The 2020 Vision



- Inspired by the “Challenge Detroit” fellowship program
 - Detroit has a 77% retention rate for university and college graduates, the best in the USA*
- Four goals for “My Island”:
 - **LIVE**
 - **WORK**
 - **VOLUNTEER**
 - **LEAD**

*Jonathan Rothwell, *Brookings Institution’s Metropolitan Policy Program*

Twin Streams



Stream One - Recent Graduates:

- *Island Fellows*
 - **LIVE:** Fellowships are spread throughout Island communities, rural & urban
 - **WORK:** One-year placements with local businesses, 3 days per week
 - **VOLUNTEER:** Compulsory engagement with community betterment organizations
 - **LEAD:** Monthly leadership development & mentorship programs

Twin Streams

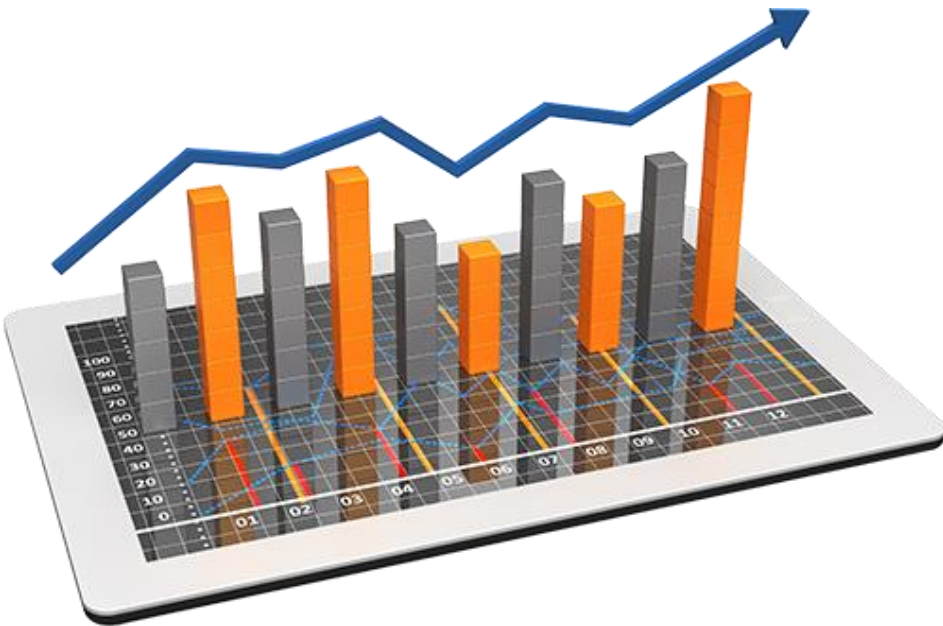


Stream Two - Current Students:

- *Islanders by nature*
 - **LIVE:** Planned excursions for students in their penultimate year of university/college
 - **WORK:** Co-op programs that highlight the employment opportunities on the island
 - **VOLUNTEER:** School credit programs for select volunteerism and community engagement programs
 - **LEAD:** Speaker series programs at campuses highlighting local life, culture and industry



METRICS



\$2.25 M total investment



Shared local and regional costs



Metrics



60 fellowships awarded



15,000 student engagements



10% improvement in retention

RISK MITIGATION



Lack of local
partners

NGI outreach program to local
community

Student
apathy

Robust partnerships with local
universities & colleges

Financial
burden

Gradual rollout; engagement
of municipal and provincial
governments

SUMMARY



“It’s a type of growth that feeds on itself — the more young workers you have, the more companies are interested in locating their operations in that area and the more young people are going to move there”

**Enrico Moretti, The Geography of Jobs*

“My Island 2020”

“Building a better tomorrow for Vancouver Island”

- LIVE
- WORK
- VOLUNTEER
- LEAD

THANK YOU

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