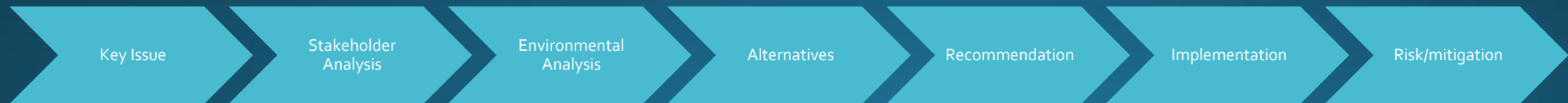


Building a Stronger Tomorrow, Today

# Vancouver Island Economic Alliance

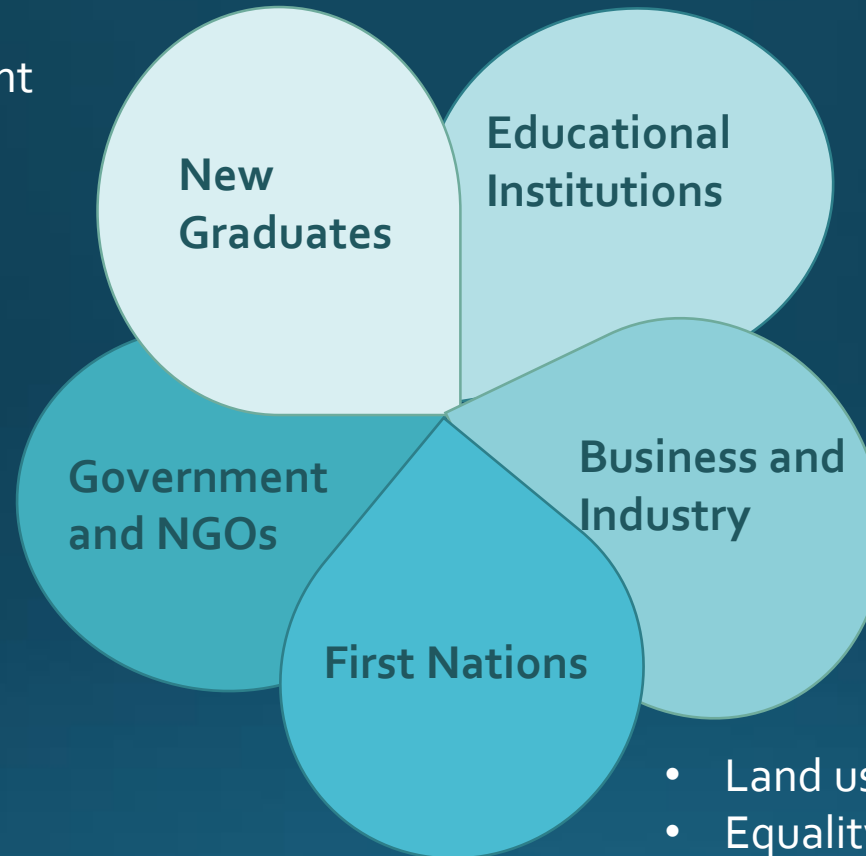
# Key Issue

*'Are we doing as good a job of retaining college and university graduates as we are in attracting them as students?'*



# Stakeholder Analysis

- **Economic:** finding employment experience, paying off debt, affordable housing
- **Quality of life:** sense of community
- Political stability
- Sustainable economic growth
- Well-being of communities



- **Metrics:** Consistently meet enrolment figures
- **Infrastructure**
- **Reputation:** Employment rate of graduates,
- **Relationships:** Community and alumni relations
- Qualified talent
- Innovation
- Scale: market access
- Reliable population growth
- Land use and sustainability
- Equality of life: employment opportunities within their traditional territory
- Cultural preservation

# Environmental Analysis

## Global

Lower energy and commodity prices  
Slowed growth in emerging markets

## Canadian

Dollar and oil prices declined over 2016  
GDP growth rate lower than 1% and negative in Q2  
Unemployment rate of 6.8% in Nov. 2016

## State of the Economy

## British Columbia

Favourable exchange rate led to higher exports  
High housing demand  
Unemployment rate 5.8% in 2016

## Vancouver Island

Favourable exchange rate led to higher tourism, exports  
Migration from within Canada  
Modest increase in employment  
Unemployment rate 6.0% in 2016

# Political/Legal Environment

## Political

- Liberals made the retention of international students a key pillar of their **2015 election strategy**
- Minister John McCallum **toured the country** this past summer touting the benefits of international student retention
- **Spike in applications** from US students, likely tied to the election of Donald J. Trump

## Legal

- The introduction of **Express Entry** at the beginning of 2015 difficult for international students to stay
- New Express Entry changes award **30 additional points** to applicants whose degrees were obtained in Canada
- 51 percent of Canada's international students intend to apply for PR upon completion of their studies. However, the median Express Entry score for an international student was 408 points — **short of the 450 points** needed to apply for PR (Canadian Bureau for International Education, 2015).
- Canada's study visa processing times have increased and lag behind competitor nations (Conference Board, 2016)

# Social Environment

- Vancouver Island Ranks 2nd among BC's 8 regions for 15+ with post-secondary credentials
- Average income is slightly below provincial average (6th among regions)
- 53 First Nation communities on the island
- High-aging population affecting quality labour and labour force participation rate

# Technological Environment

- Tech is a \$3B industry in Victoria, with 900 companies responsible for 2,200 jobs
- Available talent pool-20,000 and growing
- Wages below BC average

# Challenges Faced by Victoria Island

## Labour Shortages

- Housing
- Succession

## Land Use Conflicts

- 53 First Nations on the Island

## Population Diversity

- International students

## Scale

- Small business growth

## Transportation

- Long term viability of trucking industry
- Rising cost of goods

## Innovation

- Canada 20% below G7 countries, and BC is 15% below Canada

# Challenges for Entrepreneurs





# Human Resources Trends



# Replicating Success: Best practices in talent retention

**Return to Rural (Alberta):** Blends technology and youth to create an environment where rural living is a viable choice and works with youth, government, community, and businesses

**The Summer Company Program (Alberta):** awards student entrepreneurs with up to \$10,000, plus valuable mentorship opportunities. It provides hands-on business coaching and mentoring from local community business leaders who will work with youth to make their summer company a reality.

**Retaining International Students (Nova Scotia):** Pilot Project \$288,000 to support 50 international students completing their studies in priority areas.

**Career Edge (Canada-wide):** program for Canadian youth that aims to enhance youth employability by providing youth with valuable career-related experience in Canadian companies.

# Steps for Employers: Proactive instead of Reactive

1. Industry Forums to identify needs/trends
2. Communicate those needs to local academic institutions
3. Create a forum to communicate with current and incoming students about industry trends
4. Incorporate internships into emerging industries
5. Pipeline Talent: be proactive in recruitment instead of reactive

# Alternatives

- The Innovation Focus
  - Loan program to increase investment in innovative industries, particularly around transportation, energy, and tech.
- The Industry Focus
  - Create transparent industry engagement forums working with industry leaders to forecast employment opportunities
- The Student Focus
  - Experiential learning: integrating educational programs with local businesses

# Evaluation of Alternatives

	Labour Shortage	Population Diversity	Transportation	Land Use Conflicts	Scale	Innovation
A. The Innovation Focus	✓	✗	✓	✓	✓	✓
B. The Industry Focus	✓	✓	✗	✗	✗	✓
C. The Academic Focus	✓	✓	✗	✓	✗	✓

# Recommendation

- The 3 alternatives are not mutually exclusive but have to be prioritized.
- Each alternative needs a specific, targeted strategy and action plan.

# Action Plan



## Innovation Strategy

- Partner with financial institutions and Governments to design lending program

- Formal loan structure in place

- Monitor and improve program

## Industry Strategy

- Begin engagement forum

## Academic Strategy

- Bridge the information gap

Thank you and Q&A



# Appendix

