

MEDICINE HAT NEWS

BUSINESS

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Creating regional business advantage

The 21st century has brought an economic reality that includes a new era of global competition, global supply chains and global market opportunities.

While these concepts may seem remote, there is strong local impact. Quite simply, with global purchasing capacity on everyone's phones, our local businesses and industries must be world-class in their offerings and services.

It follows that long-term business success demands that we as a city and region provide a world-class business environment for local business. To help business thrive, we need to understand the extent to which Medicine Hat and the southeast region does, or does not, offer a competitive advantage in economic inputs such as: skilled workers, infrastructure, capital, regulation, and more.

The good news: We're on it.

Invest Southeast Alberta is a new, fast-growing, collaborative movement spearheaded by Medicine Hat and regional business and community leaders. Together, they've launched the Business Retention, Expansion and Workforce Development Strategy (BREWED) project to gather and analyze information related to the current business environment and to implement an action plan to address issues that may hinder growth and expansion.

The goal is to ensure southeast Alberta is providing a competitive business environment where new and existing businesses have the support they need to grow and succeed.

The BREWED project encompasses businesses and individuals from Medicine Hat, Redcliff, Bow Island, Cypress County and County of Forty Mile. Think of this as the commuter-shed around the city, a reasonable distance for people to drive to their jobs.

Between now and Sept. 16 we are reaching out and inviting business and community leaders to take advantage of this opportunity by getting involved in the BREWED project. Already, more than 70 individuals have joined the movement. Training will be provided in August and will offer the opportunity for you

to network with local businesses and gain experience on this exciting and purposeful project.

What are the benefits to my business?

We know that investing in our local businesses is essential. They are the foundation of our economy and are the reason for the level of success we see today. Existing businesses and industries play an important role in the overall economic health and quality of life in our region. Retention and expansion efforts are successful when a community is engaged and unified in taking action.

When our community and business leaders are trained, we will begin visiting local business. Business will be encouraged to have their say. We want to gather information about what is and isn't working for business and have an open dialogue about real solutions. Eventually, this information will be used to identify and analyze trends, challenges and opportunities facing existing businesses. Teams will then be organized to address issues that were identified.

How can I get involved?

Community and business leaders are invited and encouraged to participate. Please visit investsoutheastalberta.ca to join the movement.

If you have questions, please send them to info@investsoutheastalberta.ca.

The work of Invest Southeast Alberta will complement the City of Medicine Hat's investment attraction services, Invest Medicine Hat and Verge Economic Development in the surrounding areas.

This column was written by Elizabeth Blair, regional innovation network coordinator for APEX Alberta and partner of Invest Southeast Alberta. APEX Alberta supports the growth of innovative and technologically-oriented businesses in Southeast Alberta. APEX Alberta is a collaborative initiative between three core service providers: Community Futures Entre-Corp, Medicine Hat College and Alberta Innovates.



Elizabeth Blair