

Business and Economic Recovery Plan Status Update

Regional Municipality of Wood Buffalo
Economic Development Department
June 21, 2016

Status Update

The Business and Economic Recovery Plan was adopted by Council on May 25, 2016.

- One-month status update
- May 25 – June 21, 2016

The Business and Economic Recovery Plan

The purpose of the Plan is to accelerate business and economic recovery in the Wood Buffalo region

Key Considerations

- Timing is critical
- Responsive to needs: **“The plan is fluid”**

Plan Overview

The Plan consists of three phases:

Phase One: Immediate Business Response	Phase Two: Business and Economic Response and Recovery	Phase Three: Full Business and Economic Recovery and Implementation
A. Wood Buffalo Business Hotline B. Emergency Relief for Businesses C. Back to Business Resource Centre D. Business Recovery Expositions E. Refining Phase 2 Plan	A. Recovery Assessment B. Business Recovery Park C. Refining Phase 3 Plan	A. Implementation

PHASE 1

Immediate Business Response

Phase 1 includes the following five priorities:

Priority A: Wood Buffalo Business Hotline

Priority B: Emergency Relief for Businesses

Priority C: Back to Business Resource Centre

Priority D: Business Recovery Expositions

Priority E: Refining Phase 2 Plan

PHASE 1

Priority A: Wood Buffalo Business Hotline

- Funded by the Canadian Red Cross
- In partnership with Economic Developers Alberta
- Hotline launched May 30, 2016

From May 30 to June 14, 2016 the Hotline:

- **Received 1,989 calls**
- **Completed 970 surveys**

PHASE 1

Priority B: Emergency Relief for Businesses

- Funded by the Canadian Red Cross
- In partnership with Economic Developers Alberta
- \$1,000 of emergency relief to each small business that meets the eligibility criteria

As of June 14, 2016, 238 small businesses have been sent the emergency financial relief for a total amount of \$238,000.

PHASE 1

Priority C: Back to Business Resource Centre

- A one-stop shop to make it easier for businesses to access resources, support and expertise during the recovery process
- Developed with local stakeholders and partners
- Operational and ready to support businesses
- Soft launched June 15, 2016
- Funding is in the process of being finalized

PHASE 1

Priority C: Back to Business Resource Centre *Continued*

- Our five partners will have a full/part time staff member located in the Centre:
 - Fort McMurray Chamber of Commerce
 - Fort McMurray Construction Association
 - Community Futures Wood Buffalo
 - Northeastern Alberta Aboriginal Business Association
 - Insurance Bureau of Canada

PHASE 1

Priority D: Business Recovery Expositions

In the process of planning out two business recovery expositions:

- Building and Construction Exhibition and Job Fair
- Business to Business and Business to Consumer Showcase – ‘Who is in your backyard’
- Funding is in the process of being finalized

NEXT STEPS

Continue to work on implementing the Plan and being responsive to our businesses needs.