



ANNUAL REPORT

2015

# PRESIDENT'S MESSAGE



On behalf of the Board of Directors of Venture Kamloops, it is my pleasure to present the organization's 2015 Annual Report. 2015 represented the second full year of the Board's 5-year Strategic Plan and its five key result areas: Industrial Lands, Economic Hubs, Employment Growth, Strategic Partnerships, and Organizational Excellence. The Board set an ambitious target of 21 outcomes for the year and staff did an excellent job in completing 18, while work continues on the remaining three.

Our accomplishments during the year are many as we worked to fulfill our strategic vision. Venture Kamloops was recognized for the second straight year at the BC Economic Development Association awards; we completed our nearly two year long Labour Market Study; and, most importantly, we worked with over 200 Kamloops businesses, and a further 51 from elsewhere as we helped businesses of all sizes with their plans to start, expand or move to Kamloops.

During the year, we continued to fine tune the organization's governance, strategic planning, and finances. I'm happy to report that all are in excellent order and the organization is enjoying a period of productive stability on all fronts.

**“The organization is enjoying a period of productive stability on all fronts”**



I would like to take a moment to thank the Board of Directors, who have dedicated their time and energy to making Venture Kamloops a leading economic development organization. A special thank you to our retiring Board President Leslie Brochu – your enthusiasm and expertise truly added value to this organization. We also extend our thanks to Mayor Milobar and the members of Kamloops City Council for their continued support of our efforts.

Reflecting back on the past year, I am proud of all we've accomplished. For 2016, I look forward to the success of our organization and the businesses we serve.

**Margot Middleton | President**



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## OUR MISSION

Venture Kamloops' mission is to create economic growth to establish the city as the premier location for business development. This is done by featuring the city's resources and offering comprehensive information, plus a full spectrum of support services to investors and entrepreneurs.

## RETENTION & EXPANSION

The largest percentage of a community's job growth and capital investment comes from companies already doing business within the city. It is critical to not only monitor the health and expectations of these existing businesses, but to also understand the perceptions that could adversely impact their growth. An important part of what we do is to work with companies to help facilitate access to programs, individuals, partners, and sources of funding to improve their chances of success.

## ATTRACTION

Venture Kamloops works with companies throughout the world to help them expand or relocate to the city of Kamloops. Our process of attraction consists of site tours, familiarization tours, trade shows, and personal introductions to local business and community leaders. Responding to inquiries and site selection is one of our biggest services that helps to compliment the Kamloops economy.

## WHAT WE DO

As the economic development arm of the city, Venture Kamloops' focus is just that, economic development. The team works to provide the most up-to-date information to those interested in starting their business in Kamloops or expanding operations into the city.

## SUPPORT

One of the biggest needs facing business in today's economy is the ability to partner with those who can assist in the growth of their company; to help with that "next step." Targeted market analysis on business and economic conditions, along with the promotion of Kamloops business on a local, provincial, national, and international scale, are some of the ways in which Venture Kamloops takes an advisory role in the business community.

## INFORMATION

Being the "go to" source for business information is a key objective for Venture Kamloops. Our team provides the resources and information on the economic picture of the community through our periodic publications and by assisting with research for businesses to help them make informed decisions to keep their businesses on the right path.

# EXECUTIVE DIRECTOR'S MESSAGE



It's been another rewarding year at Venture Kamloops. In 2015, we delivered our core services of Business Retention & Expansion and Business Attraction to more businesses than ever as we continued to work toward our strategic vision to be the catalyst for an economically thriving and sustainable community. We are involved in the successes of Kamloops businesses of all sizes and enjoy our own success in the form of industry recognition as a leader in innovation.

Our VK Venture Advisor program was recognized across the province as a best practice for economic development organizations and gained even further recognition as we were presented with the BC Economic Development Association's award for **Best Marketing Initiative** for communities with populations of over 20,000. The VK Venture Advisors program provides outstanding Kamloops entrepreneurs the opportunity to present their business ideas to a panel of local business experts and engage the group in discussion and feedback designed to give them the best opportunity to flourish. VK Venture Advisors program is a prime example of our commitment to local business and their future success.

Late in the year, we released the results of our 18-month long Labour Marker Study. This extensive research project provides an in-depth look at both the labour supply and demand in Kamloops and the surrounding region. The study not only gave us a wealth of community-specific data that did not previously exist, but also formed the basis for several recommendations to address issues identified in the local labour market. We will spend the coming year putting these into action with the goal of ensuring a vibrant labour market for both employers and the workforce.

Our organization continued its robust program of self-examination and innovation in 2015 as we took in-depth, critical looks at our processes and practices. We began the

year by completing a comprehensive Investment Readiness & Site Selection audit. The audit produced no less than 85 recommendations specifically aimed at ensuring that we offer relevant and helpful information to potential investors and employers in the most expedient and professional manner. By the end of the year, fewer than 10 of the 80+ items remained to be implemented. We released version 2.0 of our award winning Report Builder software and implemented a new online application for entrepreneurs called Start Here which helps new and existing business owners ask themselves the right questions and directs them to the proper resources so their plans for start-up or expansion begin from a solid footing.

As you'll see later in this report, Venture Kamloops has implemented a new program of metrics for the various aspects of our services. Our goal is to provide clarity around the effectiveness of our programs and activities. 2015 marks the initial culmination of months of research in the field. We continue to research and develop ways to track and record our successes and pledge to refine our reporting in future years.

We regard 2015 as a tremendously successful year for our organization and as I write this in early 2016, we already see continued results from our efforts last year and even more on the horizon in the coming months.



Jim Anderson | Executive Director

# BUSINESS ATTRACTION



**Derek de Candole | Business  
Attraction Specialist**

Venture Kamloops works with companies throughout the region and world, assisting with their expansion or relocation to Kamloops. Venture Kamloops' geographical focus for attraction efforts is Western Canada and the Northwest United States, with an expanded goal for companies

and investment from China and Europe. Responding quickly and accurately to inquiries requires significant investment in resources such as our community profile and other data sets. Venture Kamloops staff also attend trade shows, provide city tours, and work closely with our provincial partners in order to ensure Kamloops is top of mind as a city ready for investment.

**In 2015, Venture Kamloops worked with 30 qualified clients ranging in size from sole proprietorships to multinational companies representing potential investments of \$500 million.**



# SUCCESSES

**Investment Readiness Audit and Implementation of Recommendations:** Following the completion of a comprehensive audit of Venture Kamloops' available resources, 85 recommendations were made and the vast majority were implemented. These recommendations covered hundreds of data points, many of which were changed, updated, added, removed, or reorganized in order to better represent the economy in Kamloops. This included an overhaul of the award winning Venture Kamloops Report Builder, reorganization of inquiry response practices, and the introduction of new client relations management practices.

**Trade Shows:** In pursuit of keeping Kamloops top of mind in the mining sector, Venture Kamloops staff attended the Kamloops Exploration Group conference (60 companies) and the North American Mining Exposition in Sudbury, ON. At the North American Mining Exposition, staff connected with 250 companies. In an effort to increase exposure in the Transportation and Logistics industry, Venture Kamloops also attended the Transportation and Logistics Conference in Vancouver, gaining significant exposure to the 2,700 attendees and connecting with hundreds of companies. Kamloops has a growing technology sector and in order to build awareness, staff attended a Digital Strategy Conference in Vancouver. Kamloops also has a strong manufacturing sector. In September, staff made an exploratory visit to the WESTEC manufacturers conference in Los Angeles, CA in order to better understand the potential synergies between manufacturing along the west coast of the US and Canada.

**Transportation and Logistics Sector Study:** In 2015, Venture Kamloops took a comprehensive look at the transportation and

logistics sector in Kamloops. This project involved extensive secondary data research and meeting with both major railroads and several trucking companies. We wanted to better understand the impact transportation and logistics as a sector has on the economy in Kamloops, the position Kamloops is in, and the benefits for companies in locating and doing business here. This knowledge has allowed us to serve logistics companies with increased confidence and accuracy.

**Attraction Clients:** 2015 was a great year for attraction with over 30 serious inquiries. These inquiries came from several sectors, primarily transportation and logistics but also manufacturing, retail, and land development.

## REPORT BUILDER UPGRADE:

In 2014, the Venture Kamloops Report Builder won Provincial and National awards. This recognition sparked interest in our website from across the country which gave us the opportunity to discuss the pros and cons of the original system with other economic development offices and site selectors. This process helped us to identify opportunities to further refine the Report Builder. Over the course of 2015, we reviewed and systematically improved the functionality and offering of the Report Builder. We have added significantly more detail in the reports and most general information has been removed and replaced by more specific data points and program summaries. By building on the strong foundation we started with, the new and improved Report Builder is more intuitive, allowing site users faster access to the data and information they need to make decisions.

# HUMMINGBIRD DRONES



Since we started Hummingbird Drones in 2014, we've come to realize that Kamloops is an active, progressive environment for business. Right from the beginning, we were able to access support programs that are available to entrepreneurs in the city. We started our business while we were students at TRU, which in itself is a huge asset to the city. From there, we were able to form our business ideas and work toward making them a reality with the help and guidance of so many of the people in Kamloops who are here to help – the TRU Generator, Kamloops Innovation, Bruce Morrow Forestry Consulting, and Venture Kamloops – just to name a few. Kamloops provides entrepreneurs like us with every opportunity to succeed. With hard work and support from the business community, we've grown our business from a team of two and now employ 6 staff. Kamloops is a great place to start a business and we look forward to growing here!



— ROBERT ATWOOD  
Co-founder and CEO Hummingbird Drones

Hummingbird Drones was the recipient of Startup Canada's Young Entrepreneur of the Year Award. Kamloops Innovation was also honoured with the Startup Canada Award for Entrepreneur Support!







# BUSINESS RETENTION & EXPANSION



Jamie Mayes | Business Retention  
& Expansion Specialist



Colin O'Leary | Manager,  
Business Retention & Expansion

An important part of what we do is working with companies to access programs, individuals, partners, and sources of funding to improve their chances of success. This year, we met with and assisted 203 local businesses ranging from entrepreneurs to large local employers, completing 342 advisory sessions. Additionally, we met with over 70 local professionals to better understand the services they offer in order to support them and entrepreneurs through referrals.

**In 2015 Venture Kamloops worked with 203 local businesses providing guidance and referrals.**



# SUCCESSES

**Labour Market Study Released:** In partnership with British Columbia Lottery Company (BCLC); Community Futures Thompson Country; Domtar; KGHM Ajax Mining Inc.; Thompson Rivers University; Tk'emlúps te Secwépemc; the Thompson-Nicola Regional District; and Kinder Morgan.

**Social Enterprise Workshop:** A half-day session in partnership with the City of Kamloops, United Way, and Enterprising Non-Profits about Social Enterprise. This workshop targeted aspiring or new social enterprises wanting to explore how business/social enterprise ideas are generated.

**Southern Interior Development Initiative Trust (SIDIT) Event Lunch and Learn:** Event to provide local businesses and organizations with the opportunity to learn more about SIDIT and what they can do in our region to support economic development and businesses. The goal is to help foster working relationships between key community partners and SIDIT. Luanne Chore, the new CEO, and Tammy Jurczak, Sr. Director Loan and Equity Investments, presented.

**Deloitte LNG Financing Growth February 26:** Seminar hosted in partnership with the Kamloops Chamber of Commerce that assisted businesses in understanding how to successfully seize the LNG opportunity and prepare their business for growth. The panel included LNG-Buy BC, Deloitte, Business Development Bank of Canada (BDC), and Fulcrum Capital Partners.

**Kamloops Farmland Connections:** Hosted by the Kamloops Food Policy Council (supported by the City of Kamloops and Urban Systems) this conference provided an opportunity for

anyone interested in growing food for profit to learn about the burgeoning agrarian movement in BC and beyond, connect with supportive organizations and people, and get inspired!

**Downtown at the Market:** Participated on the Project Advisory Committee for the feasibility and viability of developing/implementing a 12 month food/farm peoples market.

## **Thompson Rivers University Partnerships:**

### **Participated with TRU Law Program “LawHacks”**

**Business Case:** TRU Law Students group project that culminated in a pitch, “Dragon’s Den” style, to a panel of judges. The challenge was to come up with innovative ways to provide legal services and do law better.

**TRU Trades Breakfast:** Industry Training Authority presented on developing a skilled workforce that is ready to meet the challenges of the growth in LNG and other industries in BC.

**Economic Gardening Seminar:** In contrast to relocation or start-up initiatives, Economic Gardening targets second-stage companies already operating in a community. It helps these existing businesses grow larger by assisting them with strategic issues and providing them with customized research. Venture Kamloops joined this 2 day seminar to learn more about the principles of Economic Gardening.

# PLAYING IT FORWARD



Kamloops is part of our DNA, having been our BC Lottery Company's head office city since our inception in 1985.

Our technology, finance, and human resources teams are centred here along with members of our executive team. Locally, we have 400 employees who have been recruited from within the city, the country, and around the globe. They choose our company for the opportunities and Kamloops for its lifestyle.

In 2015 we celebrated our 30th anniversary and released a Thompson Rivers University study on our head office's social and economic impact in Kamloops. BCLC's 30-year economic impact in Kamloops is \$1.1 billion. For every two jobs created at BCLC, another is created in the community.

Almost two thirds of our staff have attended TRU at some point in their careers and many are playing it forward as guest speakers and mentors to current students. Our technology team is partnering with TRU and others to help support the growing tech community here.

I am very proud of our employees who embrace the community's volunteer culture. Nearly half of our staff volunteer an average of 80 hours of their personal time to over 100 community organizations every year.

Kamloops has two top notch gaming facilities that are entertainment destinations. A share of the Province's revenue from those facilities goes directly back to the City of Kamloops, creating funding for important community projects.

Overall, in 30 years, BCLC has generated \$18 billion that has gone back to support communities, provincial programs, and charitable and community organizations.

And it all started in Kamloops.

**BCLC's 30-year economic impact in Kamloops is \$1.1 billion. For every two jobs created at BCLC, another is created in the community.**



**—JIM LIGHTBODY**  
CEO and President  
British Columbia Lottery Company



# PHYSICIAN RECRUITMENT & RETENTION

OPTIMIZING PRIMARY CARE CAPACITY

The Kamloops area is going to have a projected 2,500 job openings over the next 10 years.

Venture Kamloops is proud to support physician recruitment and retention projects for our community. The social and economic health of our community relies on medical professionals able to provide necessary medical services for our citizens. The Thompson Region Division of Family Practice partnered with Venture Kamloops to support **A GP for Me** Project in fall 2014. As a result of this partnership, our community has benefited and will continue to benefit from the work done to support optimal primary care.

**A GP for Me:** A GP for Me is a joint initiative funded by the Government of BC and Doctors of BC. It is one part of an integrated approach to provide primary health care services for all British Columbians. Our community is working

to provide more accessible, effective, patient-focused health care so that patients achieve the best possible health close to their homes. Venture Kamloops supported the Thompson Region Division of Family Practice (the Division) in developing and implementing five of seven A GP for Me pilot projects to help attract and retain family physicians in our community.

**Physician Attraction Services Delivery:** A comprehensive physician recruitment strategy and pilot was carried out to leverage partnerships, market & advertise, and provide site support and a warm welcome for interested physicians to the region. As a result, our community has made connections with more than 150 physicians and continues to successfully recruit physicians to Kamloops.

**Practice Succession Planning, Education & Services Development:** A Succession Workshop for retiring Family Physicians provided professional guidance to increase a more knowledgeable approach for physicians looking to transition out of their practice. Family Physicians accessed this workshop and identified that they have a more knowledgeable understanding of services offered locally, free of charge, and with charge to help them transition their practice prior to retirement.

**Family Practice Incubator:** A multi-family physician team-based care business plan was created to support a centre of excellence for new and retiring physicians in the Kamloops area. This model will support new physicians transitioning into private practice with Kamloops.



# BUILDING PARTNERSHIPS

business and practice knowledge to successfully sustain their practice and provide exemplary patient care.

**Urban Locum Service Development:**

Designed to support an attractive locum/practice matching service within the City of Kamloops and surrounding communities. Utilizing existing resources for recruiting and retaining locums, the Urban Locum Service will provide an alternative model to the traditional fee-for-service split.

**TRDFP – Nurse in Practice Prototype**

**Project:** Designed to develop a sustainable business model supporting a Registered Family Practice Nurse in an expanded role in a physician's office. The family practice nurse will increase the physician's efficiency and effectiveness, supporting quality of patient care and practice management.

One of the five key result areas in the current Venture Kamloops strategic plan is Strategic Partnerships. We highly value these relationships and rely on them to help us strengthen all the organizations involved. In 2015, we worked with dozens of community partners to coordinate services offered, project planning, and program implementation. Highlights from the year include:

A Memorandum of Understanding (MOU) between Venture Kamloops and the Kamloops Indian Band Development Corporation was signed by both parties at a Tk'emlúps te Secwépemc council meeting on October 20, 2015. The purpose of the document is to clearly define and strengthen the working relationship between the economic development organizations of the two communities.

Venture Kamloops, the Kamloops Chamber of Commerce, NSBIA, KCBIA, and Community Futures signed a set of terms under which the organizations can consistently cooperate. The document outlines the mandate of each organization and serves as a framework for cooperation between the agencies, their boards, and stakeholders.

Our work with the Thompson Division of Family Practice continued throughout the year under the terms of an MOU signed in January. Our partnership in four major physician recruitment initiatives is outlined on page 13. In addition, we worked closely on a successful trip to the Family Medicine Forum Tradeshow in Toronto, ON in November. The show, the largest family physician gathering in the country, put Kamloops in front of over 4,200 registrants (including family physicians, residents, and medical students).

The Labour Market Study released in October was a major research piece accomplished with the help of numerous community and regional partners. See pages 23 and 24 for more details on the study.

# VK/VENTURE ADVISORS

This program was designed to give select entrepreneurs the best start possible in Kamloops by leveraging the knowledge of local business leaders and professionals to mentor and support them.

Each month, an entrepreneur or business is selected to participate in the VK Venture Advisors program which allows them to pitch their business idea to a panel of local business professionals and industry experts. These experts provide the business with constructive feedback, insight, and connections regarding the business idea.

This valuable experience provides entrepreneurs with a huge advantage when they approach their business plan or goals for growth. The feedback gets right to the point and is always delivered in a positive, constructive manner. Presenters receive great insight on where to go next, and are also introduced to an incredible network of contacts.

## AWARD WINNING PROGRAM

VK Venture Advisors program was awarded the “Marketing Initiative Award” at the BC Economic Development Association’s annual awards. The program was in the BC Economic Development Association’s largest award category: Cities with a population of 20,000+ people. In total, the program was up against 27 submissions ranging from sustainable and green development to public-private partnerships submitted from cities across the province. The judges recognized the project as the overall winner based on its innovation for attracting, retaining, and fostering business.

## 8 BUSINESSES ASSISTED IN 2015

- January – Year in Review
- February – Superfly
- March – Guard On
- April – Hummingbird Drones
- May – Monte Creek Ranch Winery
- June – Compost Kamloops
- September – Harmony Farms
- October – M Sport 6
- November – Roof Top Anchor

**The largest percentage of job growth and capital investment comes from companies already doing business within a city.**

— Birch, Davis G.W. The Job Generation process. MIT program on Neighborhood and Regional Change, Vol. 302







# THE VK TEAM



## 2015 BOARD OF DIRECTORS

The Venture Kamloops Business Development Society was established in September 2004 as the economic development office for the City of Kamloops. It is governed by a Board of Directors who serve a 4 or 6 year term. Directors are empowered to respond quickly to new opportunities which facilitate the undertaking of new initiatives and attract financial involvement from other levels of government and/or the private sector. The Tk'emlúps te Secwépemc Band holds an Ex Officio position.



**Margot Middleton**  
President  
Middleton Petroleum  
Services Ltd.



**Greg Munden**  
Director  
Munden Ventures



**Peter Ayles**  
Treasurer  
Absorbent Products Ltd.



**Richard Brownlee**  
Director  
BSc, MSc, MD, FRCS –  
Neurosurgery  
Welcome Back Centre



**Lincoln Smith**  
Director  
Thompson Rivers  
University & Kamloops  
Innovation



**Jason Friesen**  
Director  
Frian Appraisal LLP



**Lorianna Bennett**  
Director  
Partner, Paul &  
Company Lawyers



**John Zubak**  
Director  
John Zubak Project  
Management & Consulting



**A.J. (Tony) Ryan**  
Director  
P. Eng, BASc, MBA –  
Domtar Inc.



**Paula Presta**  
Past President  
KPMG LLP

## 2015 MEMBERS



**Arjun Singh**  
Councillor,  
City Of Kamloops



**Pat Wallace**  
Councillor,  
City Of Kamloops



**David Trawin**  
Chief Administrative Officer  
City Of Kamloops



**Tammy Robertson**  
Business & Client  
Services Manager,  
City Of Kamloops

## STAFF



**Jim Anderson**  
Executive Director



**Derek de Candole**  
Business Attraction  
Specialist



**Colin O'Leary**  
Manager, Business  
Retention & Expansion



**Jamie Mayes**  
Business Retention &  
Expansion Specialist



**Cindy Dueck**  
Office Manager

# NEWS & EVENTS

## **JANUARY 7, 2015**

Hosted International Delegation

## **JANUARY 27–29, 2015**

Cargo and Logistics  
Conference – Vancouver

## **FEBRUARY 2, 2015**

Ministers' Dinner – Vancouver

## **FEBRUARY 1–2, 2015**

BCEDA Board Meeting – Vancouver

## **FEBRUARY 3, 2015**

PNP Presentation – Vancouver

## **FEBRUARY 4–5, 2015**

Futurepreneur Roundtable Event  
& Networking – Vancouver

## **Ministers' Dinner – Vancouver**

Venture Kamloops staff attended this annual event in Vancouver in order to develop key relationships that can be leveraged to help existing businesses in Kamloops and businesses interested in moving to Kamloops. The Ministers' Dinner provides valuable face-time with key staff in the Ministry of Jobs, Tourism and Skills Training, and Ministry of International Trade, amongst several others. The interactive format allows Venture Kamloops to make sure that Kamloops issues are brought to the forefront of new Provincial initiatives and policies.

## **Southern Interior Development Initiative Trust (SIDIT) Event – Kamloops**

Venture Kamloops held a luncheon to provide local businesses and organizations with the opportunity to learn more about SIDIT and what they can do in our region to support economic development and businesses. The goal being to help foster working relationships between key community partners and SIDIT. Luanne Chore, the new CEO, and Tammy Jurczak, Sr. Director Loan and Equity Investments, presented. The event was well attended and well received, SIDIT is an important partner in business development in the Interior of BC.

## **FEBRUARY 5, 2015**

Community Innovation Lab Session

## **FEBRUARY 29, 2015**

LNG Financing Growth – Kamloops

## **MARCH 9, 2015**

Untapped Conference – Vancouver

## **MARCH 10, 2015**

City of Kamloops Business  
Appreciation Awards

## **MARCH 12, 2015**

Tk'emlúps te Secwépemc (TteS) &  
KIBDC Open House – Kamloops

## **MARCH 12, 2015**

Kamloops Chamber of Commerce  
Tradeshaw – Kamloops

## **MARCH 26, 2015**

Southern Interior Development Initiative  
Trust, Lunch & Learn – Kamloops

## **APRIL 7, 2015**

BC MITACS Regional Innovation  
Stakeholder Consultation – Kamloops

## **APRIL 7–10, 2015**

Rural & Remote Family Medicine  
Tradeshaw – Montreal, QC

## **APRIL 14–15, 2015**

Kamloops Exploration Group (KEG)  
Conference – Kamloops

## **APRIL 21, 2010**

City of Kamloops Council Workshop

## **APRIL 26–30, 2015**

BCEDA Conference & IEDC Economic  
Development Marketing & Attraction  
Course – Vancouver

## Family Medicine Forum – Toronto, ON

Venture Kamloops, in partnership with the Thompson Division of Family Practice, attended the Family Medicine Forum, Canada's largest annual conference for family physicians. This forum provides the opportunity to display all that Kamloops has to offer in an effort to attract new health care professionals. Attending the Family Medicine Forum is a key piece of the doctor attraction strategy Venture Kamloops has taken an active role in.

### MAY 7, 2015

MABC Chamber  
Luncheon – Kamloops

### MAY 12–14, 2015

Digital Strategy Conference – Vancouver

### JUNE 15, 2015

Venture Kamloops AGM – Kamloops

### JUNE 24, 2015

CFDC - Farm Business Incubator  
Workshop – Kamloops

### JULY – AUGUST 2015

Kamloops Innovation Fellowship  
Program

### AUGUST 18–20, 2015

NAME – Sudbury, ON

## North American Mining Exposition – Sudbury, ON

Staff attended the North American Mining Exposition in Sudbury, ON in August of 2015. This is one of the largest mining shows in Canada and draws companies from all over North America. Kamloops has a strong mining industry and while it is well known as a hub of mining activity in Western Canada, knowledge of the capacity and opportunities in Kamloops is limited in Eastern Canada. Attending the exposition provided a forum to encourage companies looking to expand to consider Kamloops as a sound business investment.

### SEPTEMBER 14–18, 2015

WESTEC – Los Angeles, CA, US

### SEPTEMBER 15, 2015

Los Angeles Canadian Consulate  
and US Trade Investment Rep – Los  
Angeles, CA, US

### SEPTEMBER 19–22, 2015

EDAC Conference – Whitehorse, YK

### SEPTEMBER 23, 2015

Kamloops Chamber of Commerce  
Tradeshaw – Kamloops

### OCTOBER 4–7, 2015

Entrepreneurial & Small  
Business Strategies

### OCTOBER 20, 2015

Succession Planning Workshop –  
Kamloops

### OCTOBER 22, 2015

Guest Lecture – TRU

### OCTOBER 27, 2015

Labour Market Study  
Release – Kamloops

### OCTOBER 28–30, 2015

Labour Market Study Roadshow –  
Regional

### NOVEMBER 5, 2015

Enterprising Non-Profits Workshop –  
Kamloops

### NOVEMBER 11–14, 2015

Family Medicine Forum – Toronto, ON

### NOVEMBER 12–13, 2015

BCEDA Board Meeting – Vancouver

### NOVEMBER 13, 2015

Ministry of International Trade,  
Technology and Innovation Department  
Meeting

# 2015 METRICS

## ECONOMIC INDICATORS UPDATE

**SIGN UP** FOR VK EMAIL UPDATES  
to receive the Economic Indicators Newsletter.



- Business License Activity**
- Building Permits**  
(Commercial & Residential)
- Employment Data**  
(Smallest region that provides accurate numbers)
- Real Estate**  
(MLS, Vacancy Rate)
- Airport**

## PERFORMANCE MEASURES – 2015

**51**

**New & Active  
Inquiries**

**13**

**Positive Media Hits  
(Local / National /  
International recognition)**  
(From June)

**95**

**Partnerships with Other  
Organizations to Share  
Resources**



### INDUSTRY / COMMUNITY AWARDS

**BCEDA Economic Development Marketing Initiative  
Award 2014-2015 (more than 20,000 population) for  
the VK Venture Advisors program**

## SPECIAL PROJECTS

- BR&E Online Tool
- Labour Market Study
- TDFP - Urban Locum
- TDFP – Incubator
- TDFP – Succession
- CFDC - 12 Month Market
- KamPlan Working Group
- Investment Readiness Audit
- TDFP - Nurse in Practice

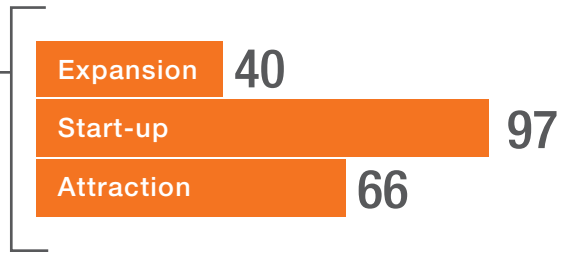
BUSINESS ASSISTED; CATEGORIZED BY:

>1500

Overall number of employees/jobs

203

Businesses Assisted (342 Advisory Sessions)



BUSINESS SIZE (NUMBER OF EMPLOYEES)

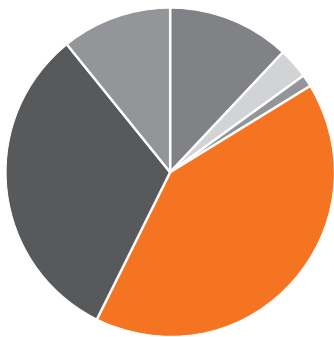


1-5	6-10	11-25	26-100	>100	Unknown
103	3	27	16	6	48

BUSINESS SECTOR



NATURE OF ASSISTANCE



DES 40  
 Site Selection 36  
 Utility 10  
 Labour 4  
 Business Planning 137  
 Referral 106

REFERRALS TO OTHER RESOURCES

102 56

Professional Regulatory

STRATEGIC PLAN IMPLEMENTATION (NUMBER OF GOALS ACHIEVED)

18 of 21

EDUCATIONAL OPPORTUNITIES

7 Events



# LABOUR MARKET STUDY

**The Labour Market Study** was commissioned by Venture Kamloops with funding of more than \$117,000 from the Ministry of Social Development and Social Innovation; and over \$90,000 in partner contributions from BCLC; Community Futures Thompson Country; Domtar, KGHM Ajax Mining Inc.; Thompson Rivers University; Tk'emlúps te Secwépemc; the Thompson-Nicola Regional District; and Kinder Morgan. The research firm of R.A. Malatest and Associates was retained to prepare the comprehensive labour market study with the intention of providing quantifiable labour market data of the community in the region, which extended from Merritt

in the South, McBride in the North with East/West boundaries of Chase and 100 Mile House.

The data collected was used to analyze the current labour market and to provide projections for both labour supply and demand through 2025.

The region is expecting to add nearly 35,000 new jobs by 2025, due to employer needs and retirements. The report divides the surveyed region into five geographic areas: Kamloops, North, Central East, Central West, and South, comprised of 17 communities.

The top jobs that are expected in the region are for qualified and experienced

tradespeople and engineers, as well as workers in health care, hospitality and tourism, and clerical staff.

New hires between 2015 and 2025 will have to be well educated as nearly half of all new employees will need some post-secondary education, whether it's trade certification/college education (1,000 more needed than available) or a university degree or higher level of educational attainment (6,000 more needed than available).

The report also includes recommendations to fill skills gaps by developing a regional labour force training committee.

View the study online at: [venturekamloops.com/vk-kamloops-labour-market-study](https://venturekamloops.com/vk-kamloops-labour-market-study)





## PROJECT PARTNERS:



THOMPSON RIVERS  
UNIVERSITY



Domtar



bcfc



TRANSMOUNTAIN



Canada

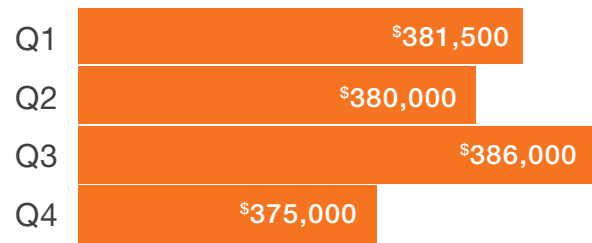
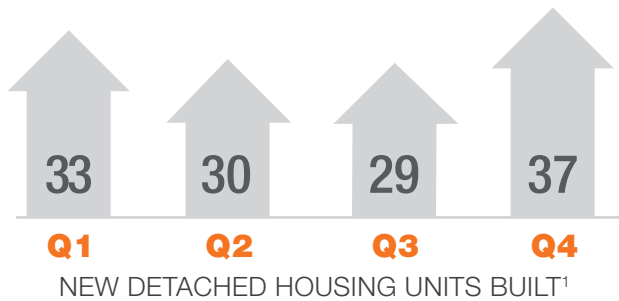


## KEY FINDINGS \\\\\\\

- New hires between 2015 and 2025 will have to be well educated, whether it's trade certification/college education (1,000 additional) or a university degree or higher level of educational attainment (6,000 additional).
- The region is expecting to add nearly 35,000 new jobs by 2025, due to employer needs and retirements.
- There is a lack of candidates to fill skilled trades and engineering positions in the region.
- The top jobs expected in the region are for qualified and experienced tradespeople and engineers, as well as workers in health care, hospitality and tourism, and clerical staff.
- Planned major capital projects in the region will further increase labour supply shortage.
- The report also includes recommendations to fill skills gaps by developing a regional labour force training committee.

# ECONOMIC SNAPSHOT 2015

## HOUSING



## POPULATION<sup>3</sup>

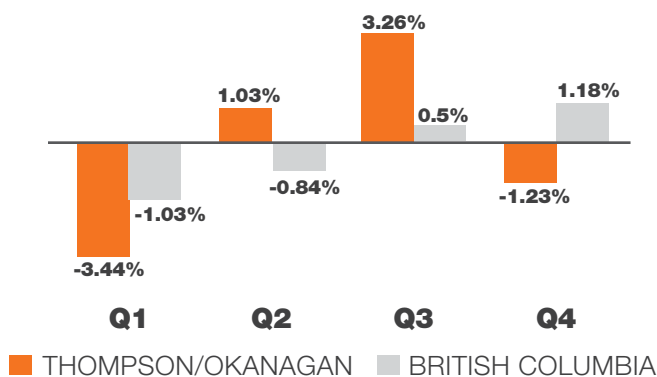


Year	2013	2014	2015	2013-2014 CHANGES	2014-2015 CHANGES
Population	102,000	103,000	112,836	+1%	+1.1%

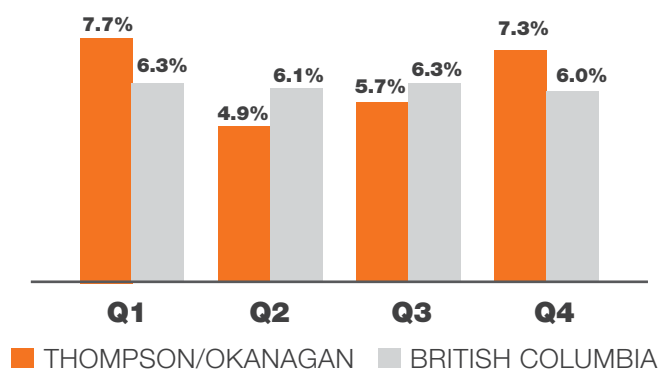
## BUSINESS LICENSES<sup>4</sup>

Year	2013	2014	2015	KAMLOOPS BUSINESS LICENSES
Count	5,285	5,284	5,365	

## EMPLOYMENT GROWTH 2015<sup>5</sup>



## UNEMPLOYMENT RATE 2015<sup>6</sup>



## BUILDING PERMITS (VALUE)<sup>7</sup>

Year	Residential	Commercial	Total
2014	\$106,397,118	\$76,133,821	\$190,860,834
2015	\$120,634,023	\$52,342,605	\$179,365,617

<sup>1</sup> All housing numbers obtained from [www.kamloops.ca/building/pdfs/2014/december.pdf](http://www.kamloops.ca/building/pdfs/2014/december.pdf)

<sup>2</sup> MLS<sup>®</sup> Activity Reports - Average Price is for single-detached units in Kamloops only.

<sup>3</sup> [www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx](http://www.bcstats.gov.bc.ca/StatisticsBySubject/Demography/PopulationEstimates.aspx)  
BC Population Estimates by CAMs and CAs - Local Health Area

<sup>4</sup> [www.kamloops.ca/blicensed/thisyearsstats.html](http://www.kamloops.ca/blicensed/thisyearsstats.html)

<sup>5 & 6</sup> [statscan.gc.ca](http://statscan.gc.ca)

<sup>7</sup> [www.kamloops.ca/building/pdfs/2014/december.pdf](http://www.kamloops.ca/building/pdfs/2014/december.pdf)

# FINANCIAL INFORMATION

## EXCERPTS FROM AUDITED FINANCIAL STATEMENTS - FINANCIAL POSITION

AS AT DECEMBER 31,	2015	2014
<b>FINANCIAL ASSETS</b>		
Cash and Cash Equivalents	\$70,353	\$115,637
Accounts Receivable	\$23,664	\$4,104
	\$94,017	\$119,741
<b>LIABILITIES</b>		
Accounts Payable	\$39,322	\$44,169
Deferred Revenue	-	\$59,500
	\$39,322	\$103,669
Net Financial Assets	\$54,695	\$16,072
<b>NON-FINANCIAL ASSETS</b>		
Prepaid Expenses	\$7,765	\$5,490
Tangible Capital Assets	\$9,413	\$15,558
	\$17,178	\$21,048
<b>ACCUMULATED SURPLUS</b>	<b>\$71,873</b>	<b>\$37,120</b>

## EXCERPTS FROM AUDITED FINANCIAL STATEMENTS - OPERATING RESULTS

FOR THE YEAR ENDED DECEMBER 31,	BUDGET	2015	2014
<b>REVENUE</b>			
City of Kamloops Economic Development Funding	\$585,166	\$585,163	\$573,689
Donations In Kind	\$30,500	\$30,500	\$30,500
Government Grants			
Federal	-	\$12,342	\$5,693
Provincial	\$600	\$173,746	\$3,200
Interest & Other Revenue	\$9,000	\$613	\$3,410
	\$625,266	\$802,364	\$616,492
<b>EXPENSES</b>			
Administrative	\$292,075	\$288,330	\$288,516
Business Attraction	\$143,074	\$145,219	\$152,547
Business Retention & Expansion	\$178,039	\$334,062	\$187,999
	\$613,188	\$767,611	\$629,062
Annual Deficit	\$12,078	\$34,753	(\$12,570)
Accumulated Surplus, Beginning of Year	\$37,120	\$37,120	\$49,690
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$49,198</b>	<b>\$71,873</b>	<b>\$37,120</b>



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