

2014 - 2017
Strategic Plan



Innovation, Business and Rural Development

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Message from the Minister

As Minister responsible for the Department of Innovation, Business and Rural Development, I am pleased to present the 2014-2017 Strategic Plan of the department, in accordance with government's commitment to accountability. This document was prepared under my direction and I am accountable for the achievement of the goals and objectives contained therein, pursuant to section 5(4) of the *Transparency and Accountability Act*.

Throughout Newfoundland and Labrador, the Provincial Government, through the Department of Innovation, Business and Rural Development, is working diligently to facilitate greater economic and business activity, driving the provincial economy to even greater heights in a time of unprecedented prosperity. Inspired by the values of collaboration, creativity, and service excellence we provide insight, intelligence, innovation, and investment services through a client-centered approach to business development. The department is sparking innovation amongst our youth, making inroads to greater export and trade activity, and encouraging continuous business expansion.

Whether it is our keen focus on Arctic opportunities; our strategic investments in telecommunication infrastructure; or the strong partnerships we have built with our industry, sector, and academic partners; we have laid solid groundwork for a vibrant economy where all regions of the province will reap the benefits of the province's economic opportunities. Two venture capital initiatives (Build Ventures Fund and Venture Newfoundland and Labrador) will be established to broaden support available to businesses in the province, and to support new emerging growth sectors such as ocean technology and other knowledge-based industries.

Over the next three years, the Department of Innovation, Business and Rural Development is committed to building on the solid foundation that has been laid, and sustaining the considerable progress being experienced throughout Newfoundland and Labrador. To deliver our shared objectives as a department, we will continue our role as partners in business, nurturing innovation and encouraging development of our advanced technology sectors, with a sharp focus on regional diversification, all in order to comprehensively support communities in a strategic and timely manner.

To fulfill the province's potential, the department will continue fostering innovation in rural communities through business development opportunities, focusing on youth, and continuing to support the creation of a competitive economic environment. These efforts will support private sector growth and long-term sustainable employment opportunities for the people of the province, building an economic environment where innovative ideas flourish into tomorrow's successes.

Sincerely,

A handwritten signature in black ink that reads "Susan Sullivan". The signature is written in a cursive, flowing style.

Honourable Susan Sullivan
MHA, Grand Falls-Windsor-Buchans
Minister of Innovation, Business and Rural Development

AbbyShot Clothiers



abbyshot

Looking for **INsight** to expand?



The Strategic Plan (2014-2017)

The Strategic Plan 2014-17 is prepared by the Department of Innovation, Business and Rural Development (IBRD) for the three year period from April 1, 2014 to March 31, 2017. The plan is developed as per the *Transparency and Accountability* legislation of the Government of Newfoundland and Labrador.

It describes the Department's activities on its two strategic issues - business development and regional development.

The activities and priorities of the Department to address these issues are grouped around three main themes: opportunity identification and management, capacity building and partnership/collaboration. Annual objectives related to these themes will be discussed in fiscal years respectively. Over the next three years, the Department's annual reports will demonstrate the activities and priorities undertaken by the staff towards meeting the needs of the clients and stakeholders of the department.



Strategic Directions

Strategic directions are statements of the desired physical, social or economic outcomes for the province. They are communicated by the Provincial Government through various documents and materials prepared to inform government bodies of their high level priorities. These can be platform documents, throne and budget speeches, policy documents, and other communiqués. Departments and public bodies take into account these strategic directions in their performance-based plans to integrate planning practices across government and ensure all entities are moving forward on key commitments of the Provincial Government.

Each strategic direction has an associated outcome statement and includes a number of focus areas. The Department and its related entities are responsible to deliver on these directions and focus areas. The work of the Department supports the long-term goal of the Provincial Government to stimulate economic development throughout the province. The Strategic Directions of the Department of Innovation, Business and Rural Development are described below; and listed in table format in Appendix 1.

Ready for **INvestment** in a solid plan?

Regional Development, Business and Industry Support

Outcome Statement:

Diversified and strengthened regional economies

Focus areas:

Business Development; Industry Development; Partnership/Collaboration; Capacity Building; and Entrepreneurship

The Department's responsibilities and activities span many sectors in a wide range of regional and business development activities. IBRD facilitates diversification of the economy on a provincial and regional basis, with particular attention to rural areas. Regional objectives are targeted at assessing and prioritizing growth opportunities and identifying critical economic infrastructure investments, capacity enhancement, and market and export development needed for regional and sector growth. IBRD also focuses on the development and implementation of activities that lead to enhanced or new business opportunities, including investing in business start-ups and expansions.

IBRD uses both financial and non-financial supports to advance key regional and business development initiatives. Accordingly, the financial programs

- Business Investment Fund and the Regional Development Fund offered by IBRD support both commercial and non-commercial activities (see Appendix 2 for a detailed description of IBRD's funding programs). Funding support is provided to clients and businesses to support activities such as marketing, infrastructure enhancement, capacity building, and research as well as for productivity improvements to enhance competitiveness. Similar to the funding mechanisms, the non-financial supports provided by IBRD are driven by the goals of diversifying and strengthening regional economies by increasing the competitiveness and productivity of individual businesses. Client counseling, training, facilitation, aftercare and industry/community capacity building are the key driving supports of regional and business development.

Innovation

Outcome Statement:

Supported an innovative culture

Focus areas:

Research and Development; Commercialization; Skills and Training; and Technology Adoption and Utilization

Innovation is the creation, sharing, and implementation of new ideas resulting in economic value and/or social gain. The Provincial Government encourages an innovative culture throughout the province, and IBRD has been actively driving Government's innovation agenda. The Department has an emphasis on fostering innovation and supporting the development of our emerging growth and advanced technology sectors.

The Department helps foster a culture of innovation through partnerships with academia, research organizations and the business community that support research and development and the commercialization of applied research. IBRD also provides financial support for firm level investment in technology adoption and utilization, productivity enhancement, youth innovation initiatives, and improving access to global markets.

IBRD will continue to focus on fostering innovation in rural regions and communities through business development opportunities, and applied commercialization through improved infrastructure including broadband connectivity. IBRD's investment in telecommunication infrastructure supports the Government of Newfoundland and Labrador's commitment to building strong, innovative and sustainable rural communities.



Trade, Investment Development and Business Promotion

Outcome Statement:

Increased trade, investment development and business promotion

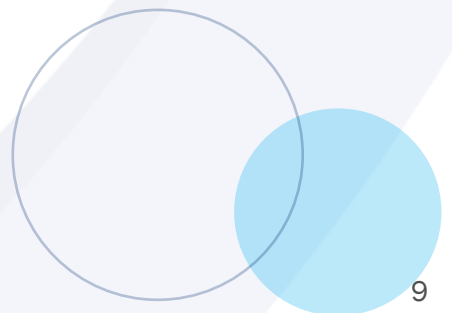
Focus areas:

Trade Policy; Trade Logistics; Export Development; and Investment

IBRD supports trade and investment with national and international jurisdictions and promotes the province's capabilities and offerings among provincial, national and international audiences. The Department encourages, promotes, and financially supports local firms that are seeking to expand their presence in international markets, explore new markets, and increase international business development activity. Outwardly, the Department proactively promotes the competitive advantages of the province in emerging and growth sectors for the purpose of attracting national and foreign direct investment. The Department works with key partners to actively pursue prospective business in various markets. IBRD provides research and market knowledge to identify most advantageous opportunities for the province and the best approaches to facilitate success for the business community. It maximizes international business development through opportunity mapping, business counselling and consulting, partner identification, financial assistance, global trade shows, and incoming and outgoing trade missions. Trade



Policy is an important focus for the Department, as it opens new markets, strengthens ties with trading partners and eliminates barriers enabling companies and industries to better compete in international markets.



Ocean Technology and Arctic Opportunities

Outcome Statement:

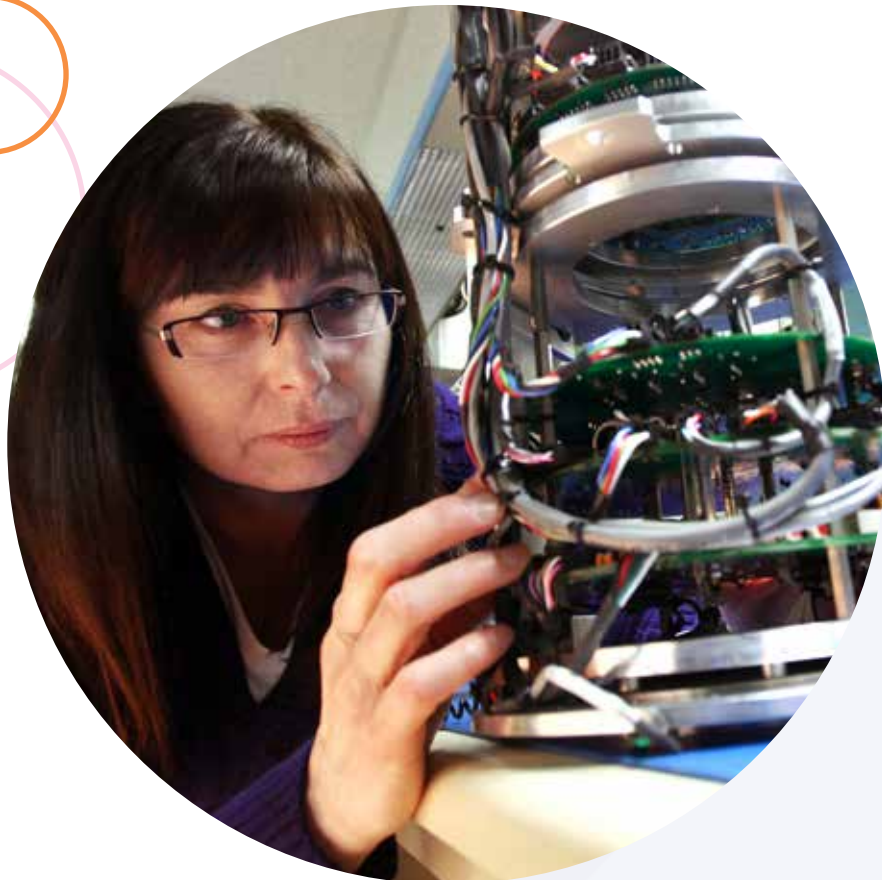
Identified and facilitated ocean technology and Arctic opportunities

Focus areas:

Technology Infrastructure; Research & Development; Partnership/Collaboration; and Capacity Building

IBRD's Ocean Technology Branch works to advance the province's ocean technology cluster through improved business supports, strengthening ties between institutions and industry, and developing new marketing approaches for select target markets. IBRD oversees the Provincial Government's Arctic Opportunities Initiative, and supports positioning the province as the pathway to the Arctic as well as

an ideal staging ground for Arctic-related economic activities. This initiative includes building local knowledge and capacity, creating international awareness about the province's Arctic expertise and capabilities; and, promoting research, collaboration, and fostering partnerships among stakeholders and other northern jurisdictions.



The Provincial Government's role in economic development is to ensure a supportive and competitive environment for investment and growth. This is facilitated by many different departments and agencies working together to achieve the desired results.

The Department of Innovation, Business and Rural Development (IBRD) is the lead for the economic and innovation agenda of the Provincial Government. The Department provides insight, intelligence, innovation, and investment services for businesses and communities to create a strong, vibrant business community and regional economies. While IBRD plays a prominent role in developing tools and programs to assist businesses, it is the investment, effort, partnerships and collaboration, and risk undertaken by enterprises and their employees that lead to wealth generation.

Magine Snowboards

Overview of the Department

Do you have an **INnovative** idea?



IBRD was established in 2011, reorganized after the merger of the former Department of Innovation, Trade and Rural Development and the former Department of Business. The Department, with the leadership of the Deputy Minister and Assistant Deputy Ministers, is comprised of four executive branches:

- Regional and Business Development;
- Innovation and Strategic Industries;
- Trade and Investment; and
- Ocean Technology and Arctic Opportunities.

The Department is supported by two corporate divisions:

- Policy and Strategic Planning Division; and
- Communications Division.

IBRD's main corporate headquarters is located in St. John's and a second corporate office, responsible

for portfolio management, is located in Marystown. IBRD's business investment portfolio is overseen by a crown agency - the Business Investment Corporation. IBRD also has five regional offices and 16 local field offices to ensure easy access to its programs and services to clients throughout the province; a map of office locations and contact information are provided respectfully in appendices 3 and 4.



IBRD Staff

As of April 1, 2014, the Department had 158 employees with the following distribution:

Region/ Office	Total Staff	Gender Breakdown	
		# Males	# Females
St. John's Corporate Office	92	46	46
Marystown Corporate Office	10	3	7
Avalon Region	11	7	4
Eastern Region	9	6	3
Central Region	11	7	4
Western Region	17	5	12
Labrador Region	8	5	3
TOTAL	158	79	79



Corporations and Boards

The Minister of the Department of Innovation, Business and Rural Development is responsible for the Economic Diversification and Growth Enterprises (EDGE) Advisory Board,

Private Industry Air Access Advisory Committee and the following four crown corporations:

Newfoundland Hardwoods Limited; Newfoundland Ocean Enterprises Limited; Newfoundland and Labrador Immigrant Investor Fund Limited; and Business Investment Corporation.

The above entities prepare and publish their separate activity plans and reports, which are posted on the IBRD website <http://www.ibrd.gov.nl.ca/publications/index.html>

The Private Industry Air Access Committee was created to provide advice to Government of Newfoundland and Labrador on matters related to air access and in support of Government's five year strategy, *Taking Flight – An Air Access Strategy for Newfoundland and Labrador*. The objectives of the strategy have been met and since the strategy will conclude in 2014-15, no further reporting is anticipated.

Legislation

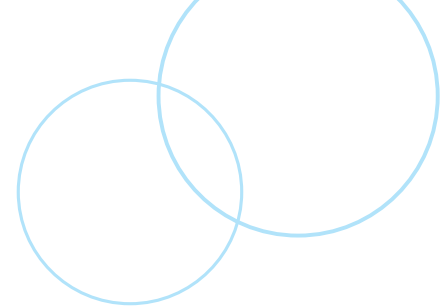
IBRD is responsible for administering the following provincial legislation:

The Economic Diversification and Growth Enterprises (EDGE) Act

The Economic Diversification and Growth Enterprises Act, assented to December 16, 1994, encourages new business investment and growth of existing businesses in the province through a number of tax and other related incentives. Businesses can receive 'EDGE Corporation' status and obtain the incentives outlined in the Act through an application process overseen by an independent Board of Directors reporting to the Minister of Innovation, Business and Rural Development.

The Business Investment Corporation Act

Under the authority of the *Business Investment Corporation Act*, assented to December 15, 1998, the Business Investment Corporation (a Crown Agency) is responsible to make available and manage investments in small to medium-sized private businesses, co-operatives, community development corporations and other enterprises for the purpose of creating employment opportunities for the people of the province. The Corporation is managed by an independent Board of Directors reporting to the Minister of Innovation, Business and Rural Development.



Vision

“The vision of the Department of Innovation, Business and Rural Development is of a vibrant, diverse, and sustainable economy with productive and prosperous regions throughout the province.”

Mission

“By March 31, 2017, the Department of Innovation, Business and Rural Development will have stimulated economic and business development to foster regional and provincial prosperity.”

IBRD’s commercial and non-commercial funds will serve to enhance clients’ overall capacity and build their workforce, provide them with access to new markets, assist them to develop innovative approaches and products, and provide a platform to better collaborate. In doing so, IBRD will create an environment which will be conducive for business to grow and generate wealth.

The following mission indicators will be reported on in 2017, to measure the success of funding and non funding supports provided to the clients by IBRD. These indicators will demonstrate the success of IBRD’s mission, the significance of the initiatives IBRD will implement, and the funding IBRD will provide to foster regional and provincial prosperity and to support all of its strategic directions and corresponding focus areas.

Measure:

Stimulated economic and business development

Mission Indicator 1:

Financial investments made to stimulate small and medium-sized enterprise development

Mission Indicator 2:

Financial investments made to stimulate regional economic development

Mission Indicator 3:

Initiatives undertaken to stimulate small and medium-sized enterprise development

Mission Indicator 4:

Initiatives undertaken to stimulate regional economic development

Mission Indicator 5:

Facilitated government’s efforts to increase business investment

Mandate

The mandate of the Department of Innovation, Business and Rural Development, stemming from Provincial Government Legislation and other foundational documents, is to lead:

- (a) the creation and maintenance of a competitive economic environment that encourages and supports private sector business growth and long-term sustainable employment opportunities for the people of the province;

- (b) the diversification of the economy on a provincial and regional basis, with particular attention to rural areas;
- (c) the promotion and encouragement of increased trade and export of goods and services by provincial industries and businesses in the national and international marketplace;
- (d) the creation of a climate conducive to innovation in business through the facilitation of research and development, technology transfer and technology commercialization within provincial industries and individual business enterprises;
- (e) the provision of business information, counseling and financial support programs, and services to small and medium-sized enterprises; including private businesses, co-operatives, credit unions and community development corporations to stimulate economic and employment development within the province;
- (f) promoting the value of an enterprise culture and encouraging economic self-reliance throughout the province;
- (g) the negotiation and administration of comprehensive federal/provincial economic development co-operation agreements and other forms of collaboration; and,
- (h) a strategic approach to growth of the ocean technology cluster in Newfoundland and Labrador.



Provincial
Aerospace
Limited



Mistaken Point
Ecological Reserve



IBRD is responsible for the following lines of business that are relevant to its mandate.

Lines of Business

Do you have an **INnovative** idea?

Small and Medium-sized Enterprise (SME) Development

SMEs are essential to the province's overall development and are integral to the growth of the provincial economy. IBRD provides a broad spectrum of services and financial support to the SMEs developing and operating in the province. IBRD delivers its programs and services to SMEs for business development; enterprise promotion; and export development and trade. The Department collaborates with public sector entities, industry associations, and private sector companies to help SMEs identify potential opportunities, assess initiatives, and navigate business processes.

Regional Development

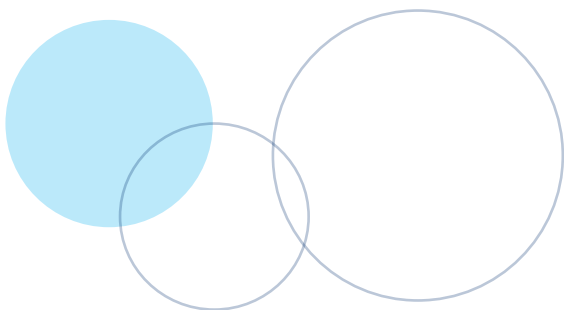
Building upon natural economic regional clusters which exist or potentially can exist, as well as strategic sector development, IBRD focuses on the development and implementation of activities that will lead to enhanced or new business opportunities. The Department provides the necessary education and training, research and development, and industrial infrastructure to support regions, clusters, as well as growth and diversity in sector economies. Regional priorities are regularly identified and supported based on linkages to strategic sector and industry development. IBRD works closely with industry, economic development groups, Federal Government and other provincial departments to develop and implement ideas that support regional growth and diversification. IBRD also provides supports to a diversity of initiatives in response to regional and industry downturns.

Innovation and Industry Development

To foster an innovative culture across all businesses and sectors, the Department partners with industry, labour, academia, research and development institutions, and the business community to emphasize strategic industry/sector growth by supporting projects that advance innovation, research and development, and commercialization activity. The Department's Oceans Branch supports development in the province's ocean technology sector, and furthers the growth of an innovative environment for business and technology. Overseeing the Provincial Government's Arctic Opportunities initiative, the Department works to position the province as the pathway to the Arctic by identifying opportunities for all stakeholders, building local knowledge base and capacity, and creating international awareness about the provinces Arctic expertise and capability.

National/International Business Development

The Department drives provincial economic growth by advancing trade and investment with national and international jurisdictions. It promotes its capabilities and strengths to provincial, national, and international audiences to benefit the clients. The Department encourages, promotes, and financially supports local firms that are seeking to expand their presence in international markets, explore new markets, and increase international business development activity. IBRD supports and provides advice on increased transportation linkages and infrastructure expansion for business development. Outwardly, the Department proactively promotes the competitive advantages of the province in target markets for the purpose of attracting national and foreign direct investment.





Organizational Landscape

IBRD collaborates with multiple stakeholders and counterparts from all levels of government on strategies and initiatives to support economic growth. The importance of collaboration is clear; it creates an environment that supports the sharing of economic intelligence, leading to comprehensive economic development strategies. It also increases the overall scope and value of economic projects as the Department is able to leverage funds from its partners for the benefit of its clients.

At the provincial level, IBRD commonly engages the Departments of Natural Resources, Fisheries and Aquaculture, Finance, and Tourism, Culture and Recreation, as well as the Research and Development Corporation, on matters of economic development. In addition, IBRD collaborates with other Government Secretariats, Boards, Councils and Educational/Research Institutions throughout the province.

IBRD also partners with its Federal Government counterparts such as the Atlantic Canada Opportunities Agency, Industry Canada, the Department of Foreign Affairs, Trade and Development, and the National Research Council and others, to ensure comprehensive services to its clients.

Dr. Claude Daley
Memorial University

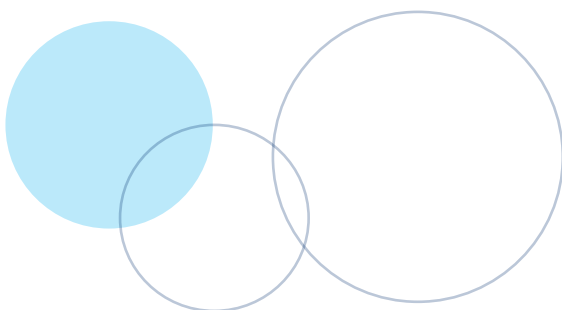
Clients and Stakeholders

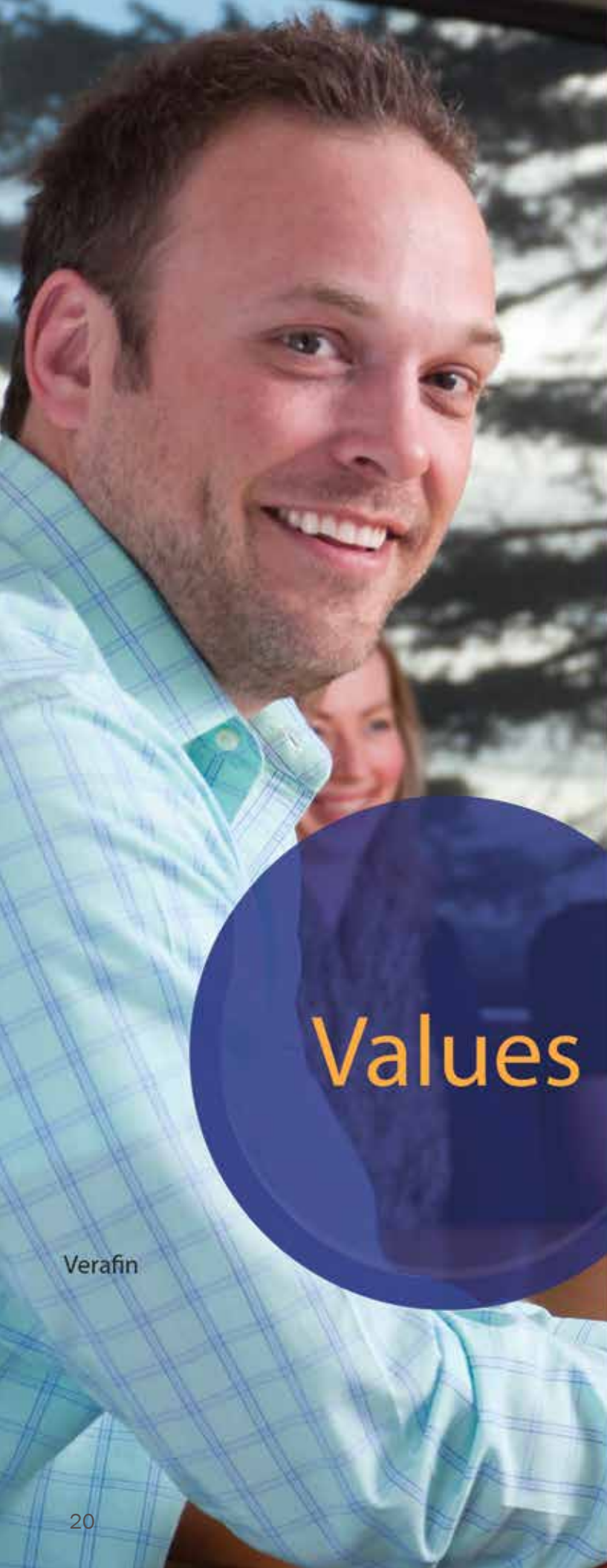
In its endeavor to foster provincial prosperity through business and regional development, the Department employs a holistic approach to servicing and engaging its diverse clients and core stakeholders. The Department is focused on stimulating the economy, investing in clients and businesses, and facilitating collaboration and partnerships with those people and organizations that can positively impact the provincial economy. IBRD's clients are categorized below.

- With a view that economic sustainability begins with regional development and diversification, IBRD works with municipalities, community economic development organizations, industry organizations, social enterprises, as well as provincial and Federal Departments and Agencies to develop regional capacity and infrastructure. This type of capacity and infrastructure is required to attract investment, stimulate trade and export activity, identify and capitalize on regional opportunities, and nurture emerging industries.
- IBRD works with companies from outside the province that have an interest in investing in Newfoundland and Labrador; Newfoundland and Labrador based companies that are joint venturing with outside investors or partners for the purpose of setting up or expanding operations in the province;

and, indigenous companies from targeted growth sectors. Developing global markets is a priority for many companies as they expand and diversify their business. IBRD works with local companies from targeted growth sectors to increase their international presence and overall business success.

- SMEs are at the centre of the provincial economy, in terms of both revenues and employment. As the Department's largest client group, much of the Department's focus in terms of programs and services is directed towards SMEs. IBRD works closely with industry associations and clusters to develop and provide targeted industry, sector and firm-specific funding and support services to these SMEs.
- The importance of fostering research and development for the sustained development and growth of the provincial economy is also well understood within the Department. As such, the Department partners with and supports industry groups, labour organizations, academia and research and development institutions in the development and commercialization of new technologies and products and innovative processes and services.





At IBRD, staff supports a culture characterized by respect, creativity, service excellence, collaboration, communication, and leadership. IBRD incorporated these key values in its work culture and they are an integral part of the organization. These values are core to the way staff operates in the work place, with their clients, and among themselves.

Values

Verafin

Respect

At IBRD we demonstrate respect for our clients, our partners, and each other by embracing the diversity that exists among us and in our clients. We believe that our actions must be honest, ethical and transparent. We understand that there is value in every idea and that it is the contributions of every individual that make our organization successful. Sensitive to the concerns of our staff and clients, we work together and celebrate our shared and individual successes. We are keenly aware of the importance of family and acknowledge its importance by encouraging all employees to respect work-life balance.

Creativity

At IBRD we are creative in the way we do business. Driven by our own entrepreneurial nature, we value and support that same entrepreneurial thinking in our clients. Dedicated to continuous improvement, we seek new and innovative ways to serve our clients, to become increasingly creative and flexible problem solvers. Accountable to our clients, our communities, our province and each other; we at IBRD welcome the opportunity to make things happen. We take pride in our ability to take risks, adapt to situations and learn from experience, as we consistently offer relevant, accessible and complementary programs and services to the people of Newfoundland and Labrador.

Service Excellence

At IBRD we are proud of the work we do and we are committed to providing the highest level of service delivery. We conduct ourselves at a high standard that is driven by our belief in the pursuit of excellence. We believe that being truly accountable to our clients and the public means aiming for service excellence. Thus we strive to be experts in our field. Through our own continuous learning and development we aim to provide consistently accurate information and relevant advice to our clients. We understand that serving our clients well means recognizing and understanding

clients' risk, capacity and pressures, respecting their confidentiality, and always responding to them in a timely and flexible manner.

Collaboration

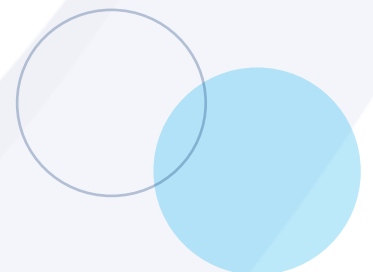
At IBRD collaboration is not only a tool for business it is at the very centre of how we operate. Engaging in productive collaborations with clients, stakeholders, and staff, we believe that our diverse skills create stronger, more productive teams, leading to greater, more sustainable results to achieve success as a Department. As a team, we work to develop close relationships with our clients and build supportive alliances with our partners; because we know we are better together.

Communication

At IBRD we believe that sharing information is key to organizational success. Open and transparent communication with clients and staff is what keeps us accountable, helps us overcome challenges, and allows us to celebrate successes. Fueled by the success of our clients, businesses, organizations, and communities in this province we promote not just our own programs and services but highlight the accomplishments of our clients.

Leadership

At IBRD we lead economic development in the province. We foster and cultivate effective leaders that work to develop productive and prosperous regions. Each with an important part to play, we build capacity, encourage advancement, and motivate others towards our common goals, both at work and in our communities.





Strategic Considerations

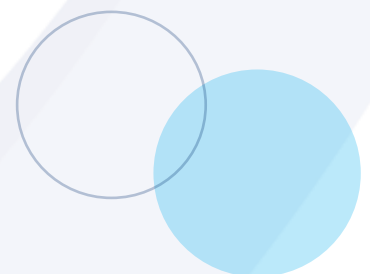
In developing the Strategic Plan for the Department, extensive consultations were conducted with the departmental executive and all staff. These preliminary consultations led to discussions on the priorities for the Department towards meeting its mandate. The results of the consultations provided valuable direction and insight for the Strategic Planning Committee, which consisted of members from all regions and branches of the department. The Strategic Planning Committee considered two strategic issues as the priorities of the Department- business development and regional development,

Both business development and regional development strategic issues are supported by three objectives respectively. These annual objectives will be reported upon consecutively over the three-year period, 2014-17, in the annual reports of the department. The foundations for these annual objectives are:

- Opportunity Identification and Management;
- Capacity Building; and
- Partnerships and Collaboration.

The strategic issues of Business Development and Regional Development are interconnected and they both are important for the economic growth in the Province. Support provided for regional development initiatives helps build strong regions which positively impacts businesses and industry in those regions. Similarly support provided for business development initiatives directly assist businesses to grow and diversify, which then positively impacts the entire region or community where that industry/business exists.

It is challenging to separate the discussion on business development and regional development because of their interconnectedness with respect to economic development and regional capacity. Though, for the purposes of this plan we differentiate between these two strategic issues along the two types of clients of IBRD, commercial and non-commercial clients. The support we provide to directly assist commercial clients will be described under the strategic issue of business development, and supports provided to non-commercial clients will be discussed under the strategic issue of regional development.





Issue 1: Business Development

The Department will support business development through opportunity identification and management, strengthening business capacity, and partnership and collaboration.

IBRD supports business development through opportunity identification and management. We research and analyze potential opportunities to maximize benefits in local, regional, national and international markets to create a climate for business growth. By building our knowledge base in sectors with potential for growth in Newfoundland and Labrador we can help individual businesses by sharing information to help them identify and access promising business opportunities, enhance productivity and increase their competitiveness. We also guide innovators to the appropriate resources to develop a business or nurture an idea.

Successful international business development requires staying abreast of global economic trends and translating them into tangible business opportunities. IBRD helps clients avail of global business opportunities by working with them to research markets, and to plan and implement growth strategies that leverage their business strengths. IBRD's representation during domestic and international trade negotiations improves conditions for international business development by improving market access, easing regulatory barriers, and guaranteeing more transparent rules for the flow of goods, services and investment. In addition, IBRD actively promotes the province's

competitive advantages and engages with national and international firms to achieve the province's foreign direct investment objectives. In all cases IBRD works closely with Embassies, Consulates, local governments, and various other in-market partners to advance Newfoundland and Labrador business interests around the world.

IBRD offers a variety of business capacity tools including information sessions, counselling, diagnostics, market entry activities and market intelligence. IBRD works with clients to identify their strengths, match them to growth opportunities, and support their market entry strategies. By enhancing dialogue between government and business, IBRD ensures citizens of Newfoundland and Labrador are informed of the business opportunities, climate and culture that will shape relationships with our trading partners around the world.

Building effective partnerships and collaborations is an integral part of successful business. IBRD works with industry associations, provincial and federal governments, foreign partners, and other stakeholders to advance mutually beneficial business development goals. With this collective approach, IBRD is able to access more opportunities in a wider variety of markets and sectors and in turn provide more support for the province's business community. By engaging all stakeholders on projects that directly impact business clients we help accelerate business development, and facilitate the formation of business networks in the province.

Issue 1:

Business Development (commercial clients)

Goal 1:

By March 31, 2017, IBRD will have supported business development initiatives/activities in all regions.

Measure:

Supported business development initiatives/activities.

Goal Indicators:

- Facilitated and invested in business development initiatives
- Facilitated foreign direct investment (FDI) to the province
- Provided business counseling/advisory services
- Supported entrepreneurs throughout the province

Objective (2014-15)

By March 31, 2015, IBRD will have supported business development through opportunity identification and management.

Measure

Business development supported

Indicators:

- Identified and advanced provincial interests through domestic and international trade negotiations
- Facilitated the business development opportunities that stemmed from regional, national, and international agreements
- Invested in business development initiatives
- Utilized Business Retention and Expansion (BR&E) analysis to identify opportunities for businesses
- Continued identification of supplier development opportunities
- Commenced the development of the Innovation Action Plan
- Identified, analyzed, and pursued market opportunities
- Supported sector development by utilizing Opportunity Management (OM) & BR&E processes
- Commenced the development of a green economy plan

Objective (2015-16)

By March 31, 2016, IBRD will have provided support to strengthen business capacity.

Objective (2016-17)

By March 31, 2017, IBRD will have supported business development through partnership and collaboration.



Issue 2: Regional Development

The Department will support regional development through opportunity identification and management processes, implementing capacity building initiatives, and a collaborative approach with key partners and stakeholders.

Regional development priorities are identified and supported based on linkages to sector and industry development. IBRD profiles sectors with potential for growth which leads to the identification of opportunities and development of initiatives to advance the sector. We take an outward looking approach by researching sector trends and innovation initiatives in other jurisdictions to identify best practices that could potentially be applied to sectors in Newfoundland and Labrador. Ultimately, IBRD focuses on the development and implementation of activities that lead to enhanced or new regional business opportunities and support entrepreneurial culture throughout the province.

IBRD builds capacity within each region throughout Newfoundland and Labrador by using both financial and non-financial supports to implement key economic development initiatives and advance priority sectors. Financial programs offered by IBRD support regional and business development, including a Business Investment Fund and Regional Development Fund. The Funds are designed to support commercial and non-commercial activity and investments are available to support productivity improvements and enhance competitiveness, marketing, infrastructure, and research.

Similar to our funding mechanisms, the non-financial supports provided by IBRD assist in diversifying and strengthening regional economies. Research, facilitation, client counseling, and industry/community building are the key driving supports of daily regional and business capacity building. The goal is to provide the necessary education, training, and research and development to support regions, clusters, and growth sectors.

Economic development requires a collective effort and IBRD is a committed partner working with all levels of government, and many economic development organizations such as: chambers of commerce, educational institutions; and, sector organizations including Newfoundland-Labrador Federation of Co-operatives, Newfoundland and Labrador Organization of Women Entrepreneurs, Canadian Manufacturers & Exporters, Mining Industry NL, Aerospace & Defence Industry Association of Newfoundland and Labrador, Newfoundland and Labrador Environmental Industry Association, and Newfoundland and Labrador Association of Technology Industries. All of these partners work with SMEs and local communities to ensure growth in regional economies. IBRD will continue to focus efforts on raising the province's Arctic profile with the Federal Government and within international circles such as the Arctic Council. It will create international awareness about the province's Arctic-related capabilities, and explore opportunities to further collaborate and partner with Aboriginal people and organizations as well as other northern jurisdictions.

Issue 2:

Regional Development
(not-for-profit/non-commercial clients)

Goal 2:

By March 31, 2017, IBRD will have supported regional development initiatives/activities.

Measure:

Supported regional development initiatives/activities.

Goal Indicators:

- Facilitated and invested in regional development initiatives
- Implemented action plans for sector priorities
- Supported innovation and entrepreneurial culture throughout the province
- Supported regional infrastructure
- Supported arctic opportunities initiatives

Objective (2014-15)

By March 31, 2015, IBRD will have implemented opportunity identification and management (OM) processes for regional and industry development.

Measure

Regional and industry development supported

Indicators:

- OM processes conducted with clients and stakeholder groups
- Developed additional tools to support OM
- Projects implemented as a result of OM processes
- Facilitated improved access to telecommunications infrastructure
- Completed regional development profiles
- Identified sector priorities
- Advanced Provincial Arctic Initiative
- Invested in research initiatives
- Invested in regional development initiatives

Objective (2015-16)

By March 31, 2016, IBRD will have implemented capacity building initiatives that support regional and industry development.

Objective (2016-17)

By March 31, 2017, IBRD will have supported regional development through partnership and collaboration.



Appendices

Appendix 1: Strategic Directions

Strategic Directions related to the Department of Innovation, Business and Rural Development are provided below. They are generally broad and far-reaching, and normally require action by more than one Government entity to achieve. These directions are communicated by the Provincial Government through platform documents, throne and budget speeches, policy documents, and other communiqués. Each strategic direction comprises a number of components, or focus areas, that are addressed in either the strategic plan, operational plan or work planning processes of each government entity.

Title: Regional Development, Business and Industry Support

Outcome: Diversified and strengthened regional economies

Components of Strategic Directions	These components are addressed:			
	In the strategic plan	In the operational plan	In the branch/divisional work plans	Other Entities reporting to the Minister
Business Development	X			
Industry Development	X			
Partnership/Collaboration	X			
Capacity Building	X			
Entrepreneurship	X			

Title: Innovation

Outcome: Supported an innovative culture

Components of Strategic Directions	These components are addressed:			
	In the strategic plan	In the operational plan	In the branch/divisional work plans	Other Entities reporting to the Minister
Research and Development				X
Commercialization				X
Skills and Training			X	
Technology Adoption and Utilization	X			

Appendix 1: Strategic Directions

Title: Trade, Investment Development and Business Promotion

Outcome: Increased trade, investment development and business promotion

Components of Strategic Directions	These components are addressed:			
	In the strategic plan	In the operational plan	In the branch/divisional work plans	Other Entities reporting to the Minister
Trade Policy	X			
Trade Logistics			X	
Export Development	X			
Investment	X			

Title: Ocean and Arctic Opportunities

Outcome: Identified and facilitated ocean technology and Arctic opportunities

Components of Strategic Directions	These components are addressed:			
	In the strategic plan	In the operational plan	In the branch/divisional work plans	Other Entities reporting to the Minister
Technology Infrastructure	X			
Research and Development			X	
Partnership/Collaboration	X			
Capacity Building	X			



Appendix 2: IBRD Funding

In 2013, more than 20 funding programs of IBRD were consolidated into two umbrella funds: the Business Investment Fund and Regional Development Fund.

Business Investment Fund

IBRD recognizes business and sector development as the key to economic development and therefore its Business Investment Fund provides a flexible source of funding that will respond to the needs of today's enterprises, maximize the available support to clients and strategically expand the pool of eligible companies and activities. These activities include building research and development capacity, investment in business infrastructure, market, product, and workforce development. All are components critical to improving overall competitiveness, productivity, innovation and ensuring strong, sustainable regions.

The Fund has three components:

- The Business Investment component provides capital for the growth and expansion of small and medium-sized enterprises, with particular focus on sectors that build on regional strengths. Funding for this is in the form of term loans and/or equity investments.
- The Business Development component is designed to encourage businesses to undertake improvements in technology utilization, adoption of environmental and

green technologies, market development, new product development, export readiness, work-skills enhancement and professional technical assistance to enhance productivity, competitiveness and sales. Funding is in the form of non-repayable contributions.

- The Investment Attraction component provides funds for investment in firms expanding or investing in Newfoundland and Labrador that offer economic benefit to the province, with emphasis on new and expanding sectors.

Regional Development Fund

IBRD has identified regional and community development also as the key to building vibrant and sustainable regions. The Provincial Government recognizes the essential role played by key industry and business associations, public educational institutions, not-for-profit groups, development groups, chambers of commerce, and municipalities who are working on the ground to expand businesses and build communities. The Regional Development Fund provides non-repayable capital to support non-commercial organizations in activities related to regional and sectoral development, and diversification and innovation. These activities include sector and market development; building research and development capacity; advancing regional and sectoral infrastructure; and, community, regional, and sectoral capacity building.



Appendix 2: IBRD Funding

The Fund has two components:

- The Regional Development component focuses on infrastructure, marketing and research; as well as human resource and community development. Funding is in the form of non-repayable contributions and projects must clearly link non-commercial activities to economic diversification and/or business development
- The Partnership and Capacity Building component supports activity that will coordinate community, regional, and sectoral insight and planning in concert with the private sector to identify areas for community development and sustainability. Funding is in the form of non-repayable contributions

Venture capital initiatives - Build Ventures Fund and Venture Newfoundland and Labrador

The two venture capital initiatives are being established in fiscal 2014-15, by the Department to broaden support available to businesses in the

province, and support new emerging growth sectors such as ocean technology and other knowledge-based industries.

IBRD jointly with other Atlantic Provinces is investing in a Build Ventures Fund, to provide support to innovative start-up businesses that will expand opportunities for early-stage businesses in the province with high potential for growth. It will be a privately-managed venture capital initiative that will provide financing, as well as access to necessary mentoring and business expertise, to ensure companies have the resources to succeed in national and international markets. Access to venture capital in emerging growth sectors, such as ocean and arctic technology and other knowledge-based industries, improves the global competitiveness of companies operating in those sectors, strengthening employment opportunities and driving economic diversification in Newfoundland and Labrador.

IBRD is also preparing to establish the new Venture Newfoundland and Labrador Fund to support innovative start-up businesses and complement the Build Ventures Fund. This fund is being developed in partnership with venture capital and angel investor stakeholders.

Appendix 3: Office Locations



Innovation, Business and Rural Development

Regional and Field Offices



★ Labrador City

★ Happy Valley-Goose Bay

★ Charlottetown

★ Forteau

★ St. Anthony

★ Port Saunders

★ Baie Verte

★ Deer Lake

★ Grand Falls-Windsor

★ Corner Brook

★ Gander

★ Stephenville

★ Springdale

★ Clarenville

★ Port aux Basques

★ St. Alban's

★ Carbonear

★ St. John's

★ Marystown

★ Placentia

★ Ferryland

Appendix 4: Contact Information

General Inquiries

Department of Innovation, Business and Rural Development

St. John's, Newfoundland and Labrador A1B 4J6

Telephone: (709) 729-7000

Toll Free: 1-800-563-2299

Facsimile: (709) 729-0654

E-mail: IBRD@gov.nl.ca

Corporate Office-St. John's

Reception (709) 729-7000/7097

Minister's Office (709) 729-4728

Corporate Office-Marystown

Reception (709) 279-0204

Labrador Region

Charlottetown (709) 949-0378

Labrador City (709) 944-4046

Happy Valley-Goose Bay (709) 896-2400

Forteau (709) 931-2908

Western Region

St. Anthony (709) 454-3521/3508

Port Saunders (709) 861-3004/3096

Corner Brook (709) 637-2976

Deer Lake (709) 635-2613

Stephenville (709) 643-2600/1228

Port aux Basques (709) 695-9872

Central Region

Springdale (709) 673-3481

Baie Verte (709) 532-4772

Grand Falls-Windsor (709) 292-4451

St. Alban's (709) 538-3796

Gander (709) 256-1480

Eastern Region

Clarenville (709) 466-4170

Marystown (709) 279-5531/5533

Avalon Region

Carbonear (709) 596-4109/4116

Placentia (709) 227-1350

St. John's (709) 729-7017

Ferryland (709) 432-3019

Website

www.gov.nl.ca/IBRD

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Department of Innovation, Business
and Rural Development

P.O. Box 8700, Confederation Building

St. John's, Newfoundland and Labrador A1B 4J6

Telephone: (709) 729-7000

Toll Free: 1-800-563-2299

Facsimile: (709) 729-0654

E-mail: IBRD@gov.nl.ca

Bestboy Entertainment





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