

**Self-Sufficiency – Transforming Our Economy**

**Business New Brunswick  
Strategic Priorities  
2007-2011**



## Introduction

New Brunswick businesses must be more innovative, competitive and global in order to be successful and sustainable. To do this and to become self-sufficient by 2026, both Business New Brunswick and the business environment in New Brunswick must undergo fundamental changes. These changes need to be designed to help us achieve our full potential by building on our strengths, responding to market trends, and developing better relationships with potential partners. Our strategic plan will help focus us on the strategic activities and actions required to transform our economy and ultimately advance the province's self-sufficiency agenda, ***Our Action Plan To Be Self-Sufficient In New Brunswick.***

Business New Brunswick will focus on recruiting new firms to locate here, developing new export markets, and fostering innovation in business. We will also focus on increasing competitiveness and diversification, and on positioning New Brunswick as an energy hub and a world leader in specific technology and industry clusters. Business New Brunswick will work with its partners to help ensure we have the required workforce, that government services are responsive to businesses, and that our relationships help leverage financial resources as well as lead to more coordinated and focused actions.

**Our vision:** New Brunswick is a vibrant globally competitive and sustainable economy.

**Our mission:** To stimulate economic growth for a more prosperous New Brunswick.

**Our priorities:** A higher standard of living and increased wealth for New Brunswickers through increased productivity and the creation of more sustainable and high-value jobs.

**Our values:** All BNB staff is committed to maintaining the trust and respect of our clients and partners by holding to high moral, ethical, and professional standards.

## Business New Brunswick Goal

### **To make New Brunswick a leader in economic development**

- To increase New Brunswick's productivity and competitiveness
- To increase sustainable and high-value jobs in New Brunswick
- To promote a more competitive business-friendly environment in New Brunswick

# BNB Strategies

## 1. Aggressive Investment Attraction

Attracting marquee businesses to the province is critical to advancing the priorities of the self-sufficiency agenda. Locating national and international corporations in New Brunswick will help generate high-paying jobs that will attract people to the province, enhance our economic productivity, expand our research and development capacity by partnering with our emerging technology clusters, and create new clients for our small and medium-sized businesses. Business New Brunswick aggressively pursues private sector investment from outside Atlantic Canada through:

- innovative and focused marketing activities that illuminate NB's value proposition to investment prospects;
- attraction and retention of skilled workers to support new business investment in the province;
- dedicated investment teams that understand industry needs and can market the province's strengths and competitive advantages accordingly;
- the use of sound market intelligence to identify prime relocation prospects;
- offering incentive packages customized to provide opportune investment prospects with attractive support;
- working with partners to improve the tax environment, business infrastructure and services, including transportation, communications, industrial parks, etcetera;
- elevating New Brunswick's image to one as a profitable and stable business centre, a strategic supply chain location, and simply the place "to be" in business.

## Investment Attraction Focus

### Industry Focus

#### Knowledge Services

- Business Process Outsourcing
- Software Development
- IT Support Services

#### Manufacturing

- Conventional and Alternative Energy sector suppliers
- Petrochemicals
- Plastics/Composites
- Machinery/Equipment/ Precision Manufacturing

#### Value-Added Resources

- Food and Beverage Processing
- Resource Processing
- Pharmaceuticals

### Geographic Focus

#### Knowledge Services

- Toronto
- Montreal
- California
- Chicago
- Boston
- New York
- India

#### Manufacturing

- Alberta
- Gulf Coast
- UK
- Germany
- Nordic countries

#### Value-Added Resources

- US - Midwest and South
- UK
- Germany
- China
- Korea

# BNB Strategies

## 2. Business Retention and Expansion

In order to achieve self-sufficiency, it will be important to secure our economic base so that it continues to make an important contribution to the province's wealth and provides the job opportunities sought by our citizens. This will require repositioning our traditional resource and manufacturing industries to take advantage of emerging opportunities as well as improving productivity and competitiveness within these industries. Business New Brunswick focuses on retaining and strengthening New Brunswick's existing economic base through:

- establishing aggressive population growth initiatives that ensure existing firms meet their human resource needs now and into the future;
- promoting innovation (i.e. the research, development and adoption of new and improved products, services and processes) with an emphasis on commercial application;
- improving access to capital for NB businesses through internal programs and by working with partners directly involved in developing capital markets e.g., NB Securities Commission;
- encouraging and supporting business investment in technology and best practices;
- improving business management capabilities in finance, marketing, innovation, production, human resource management, quality control and supply chain logistics;
- improving BNB's service delivery to provide a more efficient and effective business-friendly environment for entrepreneurs;
- reducing the regulatory burden and red tape challenges affecting business;
- maximizing industrial benefits by encouraging other provincial departments to consider opportunities to source innovative products and services from emerging NB firms, and by using the Federal Industrial and Regional Benefits (IRBs) program to maximize NB's content in federal procurement contracts;
- facilitating export market development by identifying trade networks and new export markets, delivering export training seminars, encouraging and assisting businesses to participate in strategic trade shows, missions, etcetera.

<b>Export Geographic Focus</b>	
<b><u>Primary Markets</u></b> United States Alberta Caribbean / Latin America United Kingdom Greenland/Iceland	<b><u>Secondary Markets</u></b> China United Arab Emirates

# BNB Strategies

## 3. Cluster Development

Future economic growth in New Brunswick will be increasingly dependent on our ability to grow our population and foster innovation and make new technology available to the wider marketplace. To make this process efficient and cost-effective, companies developing related technologies tend to cluster around centres for research and development. Our well-established research community and the advantages of our location and resource-based industries provide a base to develop technology clusters. In addition, a number of projects either underway or planned in the energy and aerospace and defence sectors present opportunities for small and medium sized-firms to build relationships and linkages with one another and to become integrated into the supply chain for both the construction and operational phases of these projects. Business New Brunswick focuses on the development of three technology clusters and two industrial clusters through:

- understanding the capacity of each cluster and using this intelligence to build on the strengths and address the weaknesses (i.e. asset mapping);
- using an aggressive investment attraction strategy to fill gaps in each cluster;
- maintaining a directory of the key players in each cluster;
- promoting and supporting innovation within each cluster by providing financial assistance, providing technical expertise, working with partners which includes exploring opportunities to link university research with commercial applications, etcetera;
- working with partners to ensure each cluster is supported by a responsive tax environment, labour market, minimal regulatory compliance costs, and appropriate infrastructure;
- partnering with stakeholders to promote New Brunswick's strengths in each cluster and build awareness of supply chain opportunities;
- supporting cluster development through recruitment and retention strategies that meet their specific human resource needs.

## Technology Clusters

### Advanced Learning

- Customized corporate training solutions
- Computer based training utilizing simulation, animation and game technologies
- Safety, security and military instruction
- Industrial/vocational technical training
- Information technology certification

## Bio-Science

- Sustainable diversification of traditional bio resource-based industries (forest, agriculture and marine)
- New and emerging markets in clean bio energy and bio products
- Use of renewable natural resources and expertise to develop environmentally-friendly products, services, fuels, energy and materials
- New technologies, products and services for human and animal applications
- New technologies to study gene and cell functions in plant and animal biological systems

## Health

- Research and development in cancer, genomics, proteomics and bio-informatics
- Cybernetics and prosthetic limb development for rehabilitation
- Home and rural health care technology - tele-health services and home-based monitoring
- Electronic health records
- Prescription drug monitoring
- Clinical trials

## Industrial Clusters

### Energy

- Energy efficiency products and services for residential, commercial and industrial markets
- Worldclass expertise in nuclear power technology
- Ocean and wind energy generation technologies
- Clean air, water and land environmental expertise

### Aerospace and Defence

- Precision machining and metal fabrication
- Advanced learning/simulation systems
- Electronics/avionics assembly
- Commercial pilot training
- Military vehicle armouring and refurbishment

## Measurements

### Annual targets (as a result of financial assistance by the Department)

- Number of new jobs created: 3,000 (2,000 at an average salary of \$30,000 - Investment Attraction, 1,000 – Business Retention and Expansion)
- Number of jobs maintained: 2,500
- Leveraged capital investment: \$100 Million
- Population growth: 100,000 people by the year 2026
- Number of new immigrants: 5,000 per year by the year 2015

# Basic Information on Business New Brunswick

## Departmental Description

Business New Brunswick (BNB) is the New Brunswick Government's lead department for the "Transforming the Economy" thrust of the self-sufficiency agenda. BNB activities are aligned under three broad strategies:

- Aggressive Investment Attraction
  - Marquee firms
  - High paying jobs
  
- Business Retention and Expansion
  - Productivity
  - Competitiveness
  - Exports
  
- Cluster Development
  - Innovation
  - Supply Chain Integration

## Departmental Contact Information

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