



## **Olds receives funding for business development strategy**

**OLDS, AB, July 28, 2010** – With \$27,750 in funding from the Department of Foreign Affairs and International Trade (DFAIT), The Olds Institute for Community & Regional Development (OICRD) is now working with key partners on a business development strategy to attract investment and support business retention and expansion in Olds.

The Olds & District Chamber of Commerce, and the Town of Olds will also be vital contributors to the development of the plan and utilization of the funding, which comes as part of DFAIT's Invest Canada – Community Initiatives (ICCI) Program. ICCI supports initiatives that promote and sustain direct investment in Canadian communities by assisting them in developing the tools needed to attract and retain investment.

Olds residents, volunteers, and stakeholders have expressed a resounding preparedness to step out of the “same old” and to work on re-positioning Olds. For the Town, community economic development is a sustained community effort to improve both the local economy and the quality of life by building the area's capacity to adapt to global economic changes.

"To inspire businesses to locate here, OICRD will be focusing on the internet as a primary vehicle for obtaining business licenses and the dissemination of community profile facts, prospect inquiry packages, success stories and testimonials from existing and new entrepreneurs," said Stirling McLeod, OICRD Chair. "Tracking key performance indicators such as the number of business enquiries, the number of new business openings and the number of workplaces created will provide us with tools to measure the success of the program."

Olds was rated one of Alberta's top five growth communities by Alberta Venture Magazine in June 2010. The Town's proximity to Calgary and its position in the Calgary-Edmonton corridor also brings a host of location benefits to residents and businesses.

Taking into account the “Olds Advantage” factors – prime location; global accessibility; and internationally recognized and award winning facilities, the OICRD in collaboration with its six essential partners – Town of Olds, Olds College, Olds Agricultural Society, Olds & District Chamber of Commerce, Mountain View County, and Central Alberta Economic Partnership (CAEP) will be partnering with DFAIT to develop and implement this business and investment attraction strategy complete with community investment readiness tools.

Requirements for existing business retention and expansion will be addressed with programs that are designed to foster a strong entrepreneurial spirit and engage the development community.

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