

FORT M^cMURRAY WOOD BUFFALO

**ECONOMIC DEVELOPMENT
& TOURISM**

2027-2031

Driving the **Economic Competitiveness** of

**FORT MCMURRAY
WOOD BUFFALO**

**FIVE-YEAR STRATEGY FOR
REGIONAL ECONOMIC DEVELOPMENT**



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OPENING WORDS

MESSAGE FROM THE BOARD CHAIR

On behalf of the Board of Directors of the Wood Buffalo Economic Development Corporation, I have the pleasure of introducing our Strategic Plan for the next five years. This plan takes over from our inaugural strategic plan, builds on our past successes and refocuses our resources and efforts to achieve our goals.



Our goals are shared goals held by the RMWB, our partners and stakeholders, and the residents of Fort McMurray Wood Buffalo. The overarching goal or vision is to promote economic prosperity for those residing in Fort McMurray Wood Buffalo.

Whether this takes the form of helping local businesses grow, encouraging businesses to locate in our region, or increasing the visitor economy for the benefit of our community, the focus remains unchanged. Included in our plan is the objective to attract and retain workers to our region. Simply put, it is our goal to increase the number of people who not only work in Fort McMurray Wood Buffalo, but call Fort McMurray Wood Buffalo their home.

We will be pursuing these objectives over the next five years with the knowledge that they are shared with our partners and stakeholders. In some cases we may act as the catalyst, on some occasions we may take a leading role, and on other occasions we may play a supporting role.

We recognize that building economic prosperity for the residents of Fort McMurray Wood Buffalo is a team effort. FMWBEDT is proud to be part of that team and to be entrusted with this important task.

Terrence A. Cooper KC
Board Chair

MESSAGE FROM THE CEO

Fort McMurray Wood Buffalo is defined by resilience, opportunity, innovation, and ambition. As the region continues to evolve, so too does the role of Fort McMurray Wood Buffalo Economic Development & Tourism (FMWBEDT).



This Strategic Plan reflects a renewed organizational foundation and a commitment to advancing long-term economic growth, investment attraction, entrepreneurship, workforce development, tourism, and regional collaboration. The plan was shaped through the leadership and direction of the Board of Directors and Municipal Council, informed by the practical experience of staff, and guided by insights gathered through ongoing organizational work, regional studies, existing strategies, and stakeholder input collected through related initiatives.

Over the next five years, we will continue to focus on areas where we can provide the greatest impact - supporting local businesses, strengthening investment readiness, advancing tourism opportunities, attracting talent, and promoting Fort McMurray Wood Buffalo as a competitive and vibrant place to live, work, invest, and visit.

Economic development is a collective effort, and meaningful progress is only possible through strong partnerships, collaboration, and a shared vision for the future. We are grateful to all those who continue to contribute to the growth and success of our region.

We look forward to working alongside our partners and communities as we continue building a strong, resilient, and opportunity-focused future for Fort McMurray Wood Buffalo.

Lisa Sweet
Chief Executive Officer



LAND ACKNOWLEDGEMENT

Fort McMurray Wood Buffalo Economic Development & Tourism acknowledges, with gratitude, that our work takes place on Treaty 8 Territory, the traditional lands of the Cree, Dene, and the Métis people.

We recognize and respect the enduring relationship that Indigenous peoples have with this land, and the stewardship they have provided for generations, past, present, and future.

As an organization focused on economic development and tourism, we acknowledge the important role this land plays in the prosperity of the region. We are committed to working in partnership with Indigenous communities to support responsible growth, economic reconciliation, and shared opportunities that benefit all who call Fort McMurray Wood Buffalo home.

SITUATIONAL ANALYSIS



Fort McMurray Wood Buffalo has navigated more than a decade of significant change, influenced by the economic slowdown beginning in 2015, the conclusion of a major period of oil sands construction, and a series of natural disaster events, including the 2016 wildfire and the 2013 and 2020 flood events. These regional experiences have taken place alongside broader macro level developments such as the 2020 COVID-19 pandemic, evolving national energy policies, and recent impacts of the United States tariffs. Together, these factors have shaped a complex operating environment for businesses and communities across the region.

This period of transition has affected businesses of all sizes and sectors across the region, including construction, food and accommodation, retail, transportation and warehousing. Smaller enterprises, particularly those with one to four employees, have navigated notable adjustments during this time. At the same time, the regional economy has demonstrated adaptability and resilience, with many new businesses launched by local residents and a steady influx of new commercial and retail firms. While the population declined for a period, it is now showing signs of renewed growth.

Shifts in the national conversation toward a strong and self-reliant Canada are renewing attention on the strategic role of energy and other critical resources, increased interest in nation building initiatives, and greater openness to innovation in emerging economic sectors. These trends align well with the region's core strengths and position it favourably for future opportunities. Businesses and residents who remained committed to the region through periods of change are well-placed to benefit in this evolving landscape.

Alongside a well-functioning oil sands industry, broadening the economy remains an important objective towards building resiliency in the region. Tourism represents one of several opportunity areas for doing so. While the visitor economy has historically been modest and dispersed, a more coordinated and strategic approach would unlock the region's unique attributes and support successful niche markets. This would generate new revenue, strengthen local businesses across multiple sectors, enhance amenities that support quality of life and serve to attract new residents, and contribute to long term resilience of the region. Additional potential exists in adjacent, complementary industrial sectors. Across all areas, meaningful opportunities lie in better connecting and leveraging the region's existing strengths and assets, both locally and beyond.



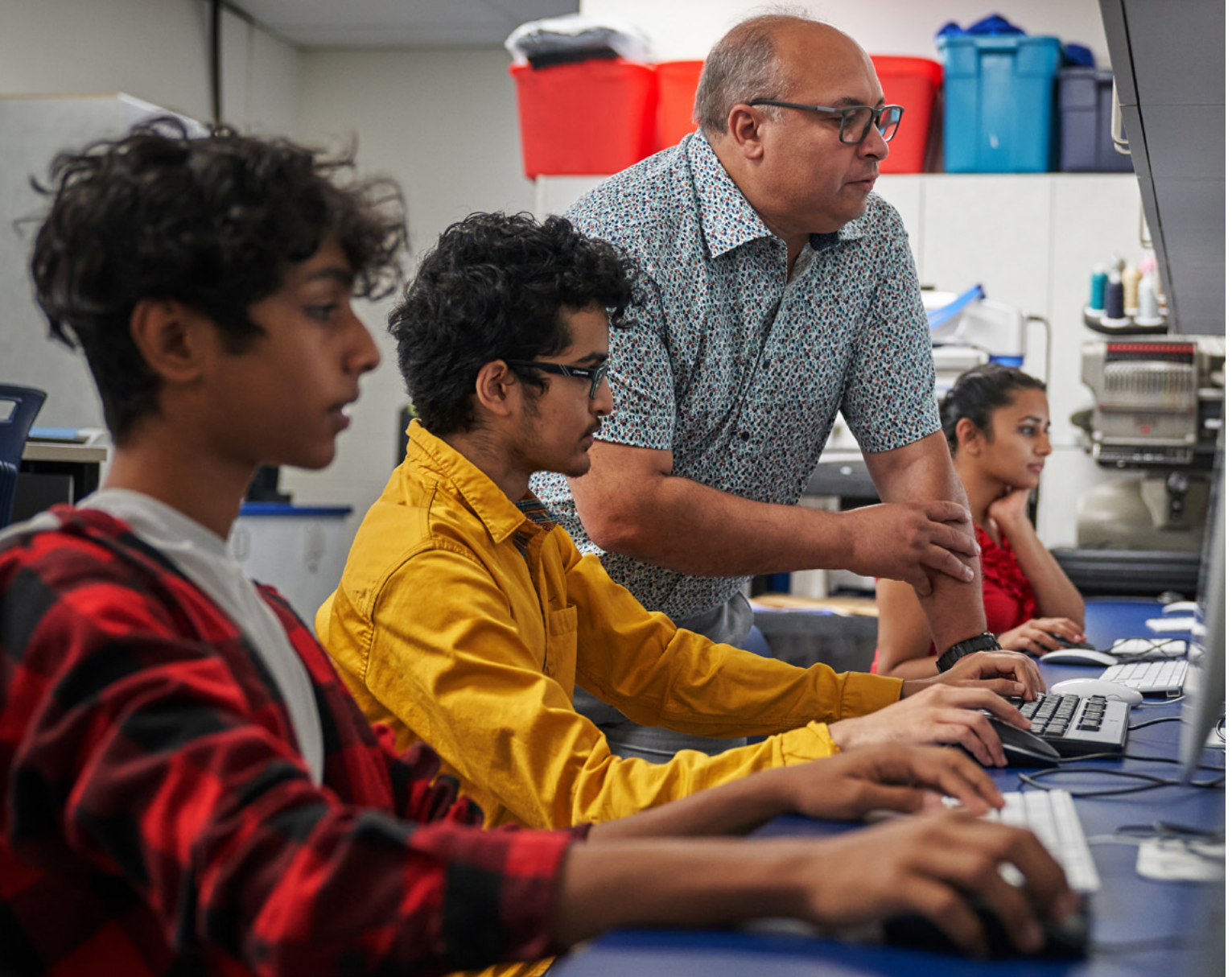


ORGANIZATIONAL EVOLUTION

Since its launch in 2019, FMWBEDT (the organization) has focused on advancing economic development while supporting the continued growth of the region’s tourism sector. Over this period, the organization has made meaningful progress toward its mandate, including the development of a regional brand, the launch of Startup YMM to support local entrepreneurs and businesses, and the attraction of new investment that strengthen regional economic resilience and long term opportunity.

As the organization has evolved, opportunities were identified to strengthen alignment with municipal priorities and emerging community needs. In response, FMWBEDT undertook a period of organizational renewal, including the appointment of a new Board of Directors, refinements to its organizational structure, and the implementation of internal systems and processes to support effective governance, operational independence, and accountability. Building on this foundation, FMWBEDT continues to advance strategic initiatives that support shared regional priorities and position Fort McMurray Wood Buffalo for long-term economic growth and tourism development.





PARTNERSHIP & COLLABORATION



Economic development is a ‘team sport’. FMWBEDT recognizes the importance of partnerships and collaboration in achieving shared regional objectives. This includes working closely with the Regional Municipality of Wood Buffalo and its business-focused Council appointed committees, Indigenous communities and businesses, business support organizations, private sector firms, utility, rail, ground transportation and air service providers,

education and training institutions, social profit sector, regional, provincial and federal government departments and international organizations.

Collaboration with these partners is essential to advancing the organization’s vision, mission, and strategic priorities, while supporting long-term regional growth and opportunity.

VISION & MISSION



VISION

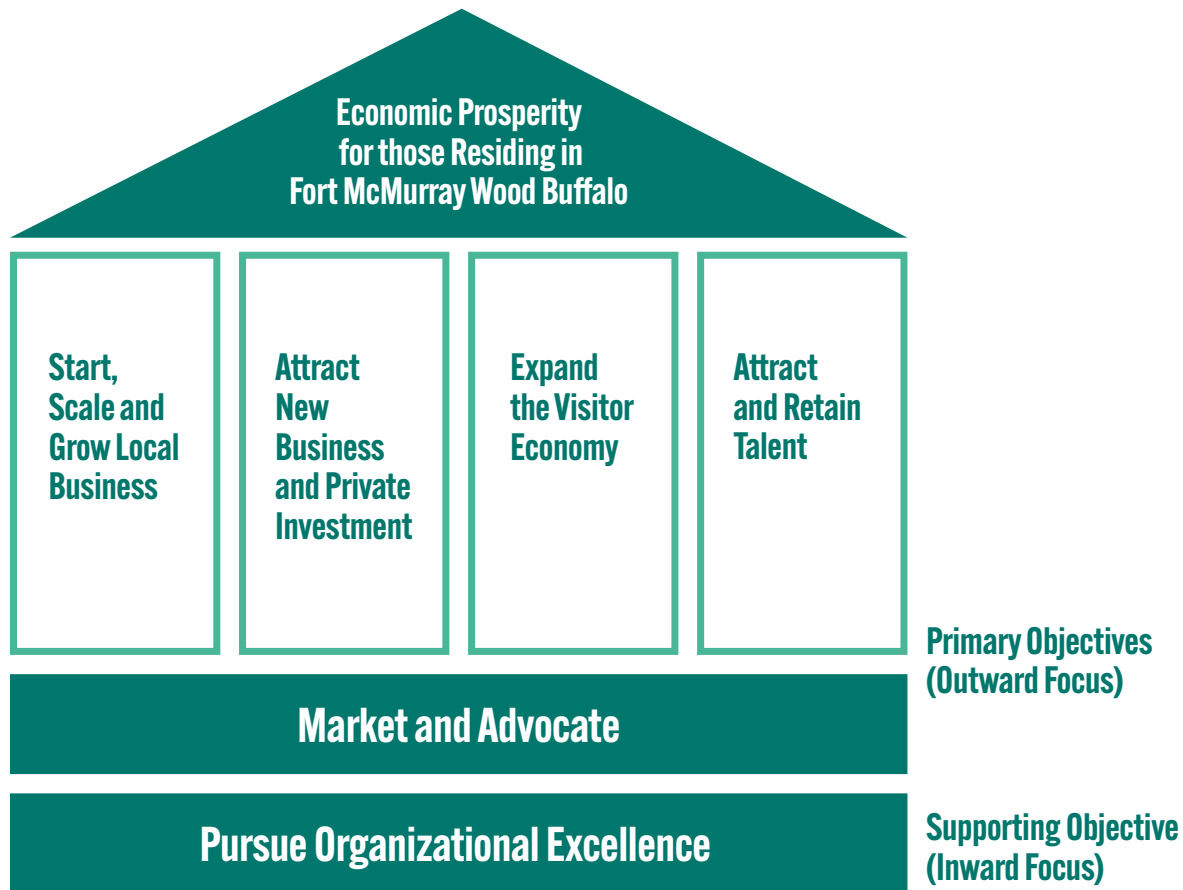
Economic prosperity for those residing in Fort McMurray Wood Buffalo

MISSION

To co-create economic opportunities for Fort McMurray Wood Buffalo

Our vision is rooted in the region's position as a global centre for responsible energy production. We lead with energy, will grow through complementary industrial investment, and strengthen long-term resilience through strategic economic diversification.

STRATEGIC OBJECTIVES



STAKEHOLDER INPUT



The strategic priorities outlined in this plan are informed by a broad range of stakeholder input related to economic and tourism development in Fort McMurray Wood Buffalo. This includes extensive engagements during the organization's formation and development of its Inaugural Five-Year Strategy, as well as insights gathered through several recent initiatives and studies.

Key inputs include the Industrial Diversification Opportunities in the Region study, the Workforce Strategy, and the Business Retention and Expansion (BRE) Strategy, which is currently in development and includes surveys and engagement with local businesses, Regional Municipality of Wood Buffalo (RMWB) standing committees, and Administration. Additional perspectives were gathered through Travel Alberta's Tourism Development Zone study, engagement with area hoteliers, and tourism-focused online surveys.

Further input was provided through discussions with the organization's Board of Directors, Municipal Council, Chief Administrative Officer, industry stakeholders, and regional partners, alongside the practical experience and expertise of staff and consultants actively working within the region.

Together, these engagement efforts and strategic initiatives provide a strong foundation for setting priorities that reflect regional opportunities, community needs, and shared objectives for long-term economic growth and tourism development.





KEY THEMES

Key themes emerged through stakeholder engagement which helped shape the strategic direction of this plan:

CAPACITY AND LEVERAGING	Recognizing existing organizational capacity and the organization’s limited ability to directly influence ultimate business and investment decisions, FMWBEDT’s role is focused on strengthening regional investment readiness through connection, promotion, collaboration, and leveraging existing strengths and opportunities
FOCUSED AND STRATEGIC APPROACH	It is critical to maintain a focused and strategic approach by being clear on priorities, disciplined in execution, and intentional about aligning efforts with the organization’s mandate, including recognizing when to say “no” to requests that fall outside strategic priorities or organizational capacity
DATA-DRIVEN DECISION-MAKING	Where possible, strategic actions, investment attraction efforts, and program development will continue to be informed by research, data, and measurable outcomes
TRANSPARENCY AND COMMUNICATION	Clearly defining roles, responsibilities, and lines of authority, while maintaining regular communication and reporting to Municipal Council, stakeholders, and the community remains important in demonstrating accountability and return on investment
INNOVATION AND DIVERSIFICATION	Technological advances provide opportunities for emerging sectors within the region, while also influencing how the organization delivers programs, services, and its core objectives
RURAL AND INDIGENOUS INTERESTS	Each community within Fort McMurray Wood Buffalo has unique priorities, levels of readiness, opportunities, and expectations. It is important to maintain a flexible and collaborative approach that recognizes and respects these differences
DOWNTOWN FORT MCMURRAY	Downtown was identified as a unique regional asset and important economic and community hub. Efforts to strengthen downtown contribute to broader quality of life outcomes while also supporting tourism, workforce attraction, business development, and investment attraction objectives



OBJECTIVE 1

START, SCALE & GROW LOCAL BUSINESS

Business Retention and Expansion (BRE) initiatives are designed to strengthen and improve the local business environment. They are grounded in the understanding that many new jobs and investment typically originate from businesses already operating within a region. BRE supports businesses at all lifecycle stages, from encouraging entrepreneurship and startups to helping established companies remain competitive and pursue growth opportunities. Efforts are directed toward supporting businesses facing challenges or considering closure or relocation, while also helping growth-ready businesses pursue expansion and investment opportunities.

OPPORTUNITIES

- Leverage funding to launch targeted pilot projects that test and refine practical responses to priority needs identified by regional businesses, generating scalable, evidence based solutions
- Use business segmentation, such as ownership structure, location, sector, and home based operations, to better align businesses with relevant programs and services, increasing participation, effectiveness, and program ROI
- Enable the development of locally tailored incentive programs that respond directly to regional conditions, supporting investment attraction, business growth, and job creation

CHALLENGES

- Limited availability and affordability of serviced land and suitable commercial lease space, constraining business expansion and investment opportunities
- Perceived and / or actual complexity within municipal planning, development, and engineering requirements, potentially affecting project timelines, costs, and investor confidence
- Gaps in awareness among small and medium sized enterprises regarding existing business information, supports, and resources, reducing program uptake and impact

KEY FOCUS AREAS

- Increasing the knowledge, skills and networks of regional business leaders
- Reducing regulatory and operational barriers for businesses across Fort McMurray Wood Buffalo
- Strengthening business support systems for regional businesses

RESULT:

- **Improved Retention and Expansion of Businesses Located in Fort McMurray Wood Buffalo**

INDICATORS:

- # and size of businesses actively operating in the region
- % of businesses supported by FMWBEDT that reported positive impact
- Perception of business environment by regional businesses

OBJECTIVE 1 START, SCALE & GROW LOCAL BUSINESS



KEY ACTIVITIES

Increasing Knowledge, Skills and Networks of Regional Business Leaders:

Deliver StartupYMM programming including workshops and networking events

Oversee ongoing business support activities, including coaching / mentoring, B2C Connections, Rural Pop-Ups, Business Visitations, and Information Sessions

Design and launch pilot projects targeting key issues / opportunities identified through the Business Retention and Expansion business survey

Reducing Barriers for Businesses Across Fort McMurray Wood Buffalo:

Share business priorities and support advocacy work with relevant RMWB departments and business-focused committees

Strengthening Supports Available for Regional Businesses:

Provide input into potential Municipal investment attraction incentive programs

Promote BRE activities specifically to historically under-engaged sectors of the economy, including focus on rural / Indigenous communities

PARTNERSHIPS

In all objective areas, Fort McMurray Wood Buffalo Economic Development & Tourism delivers activities in partnership and collaboration with relevant stakeholders locally, provincially and nationally.



OBJECTIVE 2

ATTRACT NEW BUSINESS & PRIVATE INVESTMENT

Business and Investment Attraction (BIA) focuses on attracting new business and capital investment to the region across commercial, industrial and tourism sectors. This work includes strengthening the region's investment readiness, increasing awareness of regional opportunities, and proactively engaging with investors, developers, and industry leaders.

OPPORTUNITIES

- Continued promotion of retail and commercial opportunities in the region
- Expanding on initial successes in Downtown revitalization
- Attracting adjacent and complementary industrial sectors to diversify the economy, building on the foundation of oil sands investment in the region

CHALLENGES

- Lack of large-scale shovel-ready land appropriate for medium-to-heavy industrial projects
- Perceptions of the region including singular focus on oil sands
- Difficulties experienced in development processes including approvals, requirements, timelines and associated costs

KEY FOCUS AREAS

- Increasing awareness of Fort McMurray Wood Buffalo as a competitive investment location
- Increasing qualified investment leads and targeted opportunities
- Strengthening investor confidence in the region

RESULT:

- **Increased Investment and Project Advancements by New Businesses in Fort McMurray Wood Buffalo**

INDICATORS:

- # new businesses / developments / investments advancing within the region with support from FMWBEDT
- \$ investment entering the region in target sectors
- \$ retail and commercial spend capture / leakage avoided

OBJECTIVE 2
ATTRACT NEW BUSINESS & PRIVATE INVESTMENT



KEY ACTIVITIES

Increasing Awareness of Fort McMurray Wood Buffalo as a Competitive Investment Location:

Ongoing strategic attendance to key conferences / events / trade shows for lead generation

Identification of investment opportunities in the region related to priority sectors

Develop and share information on the region, including creating an industrial-specific webpage

Host familiarization tours for potential investors, brokers, site selectors and other key ecosystem players

Launch a targeted marketing campaign highlighting Downtown development opportunities and regional retail growth

Increasing Qualified Investment Leads and Targeted Opportunities:

Undertake a Regional Industrial Land and Infrastructure Feasibility Study and follow-through of recommendations

Strengthening Investor Confidence in the Region:

Provide input and explore ongoing support role for potential Municipal-funded outside investment incentive programs

Collaborate with the RMWB to advance specific investment opportunities including introductions, zoning assistance and other investor priorities



OBJECTIVE 3

EXPAND THE VISITOR ECONOMY

The visitor economy drives economic activity from non-resident travel including leisure, business, sports, and visiting friends and relatives. Visitor spending supports sectors such as accommodation, food services, retail, transportation, recreation and cultural experiences. As the region's recognized Destination Management Organization (DMO), FMWBEDT plays a key role in strengthening the visitor economy as an opportunity to diversify the economy, enhance regional competitiveness, and improve the overall quality of place.

OPPORTUNITIES

- As a Travel Alberta Tourism Development Zone, build a more coordinated tourism ecosystem, strengthening collaboration, trust, and shared outcomes
- Using Fort McMurray as the logistical and staging base (hub and spoke model), enhance existing assets, including Downtown / waterfront and air services to improve visitor and resident experiences
- Expand sports tourism and year-round experiences, including winter, soft adventure and trail-based activities
- Advance Indigenous-led tourism rooted in culture, land, and learning

CHALLENGES

- Weak tourism identity and limited destination awareness within the region and in key feeder markets
- Fragmented ecosystem with unclear roles and low partner alignment
- Some outdated infrastructure and limited market-ready products and experiences
- Access and connectivity constraints due to remoteness

KEY FOCUS AREAS

- Strengthening coordination within the tourism ecosystem
- Supporting operators in developing market-ready tourism experiences
- Supporting Sport Wood Buffalo in securing high-impact sporting events
- Strengthening industry confidence for investment

RESULT:

- **Strengthened Tourism Sector in Fort McMurray Wood Buffalo**

INDICATORS:

- # of non-resident visitors to the region
- # of market-ready tourism products (new & enhanced)
- # major sports events hosted annually
- \$ visitor spending / economic impact

OBJECTIVE 3 EXPAND THE VISITOR ECONOMY



KEY ACTIVITIES

Strengthening Coordination within the Tourism Ecosystem:

Formalize FMWBEDT's status as the official regional DMO and solidify partnerships, align stakeholders, and launch a FMWBEDT Tourism Advisory Committee to drive decision-making and accountability

Supporting Operators in Developing Market-Ready Tourism Experiences:

Assist in identifying, connecting and promoting market-ready itineraries of core tourism assets and experiences

Activating the Mobile Visitor Information Centre (MVIC) to promote tourism experiences

Support and promote, in cooperation with key partners, the development of Indigenous tourism

Conduct product gap analysis based on target visitor segments and define priority development opportunities, including year-round activities

Leverage business and institutional relationships (e.g. Stampede) to grow future corporate, group and experiential travel opportunities

Supporting Sport Wood Buffalo in Securing High-Impact Sporting Events:

Support and promote, in cooperation with key partners, the development of sport tourism throughout Fort McMurray Wood Buffalo (single, multi-sport and major sporting events)

Strengthening Industry Confidence for Investment:

Create cooperative value opportunities to increase funding and investment (joint marketing initiatives, product and experience development promotion, bid development, DMF, etc.)

OBJECTIVE 4

ATTRACT & RETAIN TALENT



Workforce development focuses on strengthening the region's labour force through collaboration with industry, employers, recruitment organizations, and immigration support partners. Activities are centered on helping employers address workforce challenges, promoting Fort McMurray Wood Buffalo as an attractive place to live and work, and supporting initiatives that encourage individuals and families to build their future in the region. Together, these efforts help address labour market needs, support business growth, strengthen the tax base, and contribute to a resilient and prosperous regional economy.

OPPORTUNITIES

- Sustained demand for skilled labour creates strong potential for high-return workforce investments
- Strengthening connections between job seekers—particularly youth—and opportunities in emerging sectors (technology, AI, circular economy) and non-traditional ways of workforce-sharing
- Increasing the local labour supply and inclusive economic participation through increased Indigenous labour market opportunities
- Retention through relocation, converting rotational shift workers and specialized talent to permanent residents

CHALLENGES

- Continued reliance on rotational labour for non-specialized roles which could be attractable to the region
- Awareness gaps in diverse, emerging and exciting career opportunities available in the region, particularly amongst youth as well as employment supports available to employers
- Skills gaps preventing employers from hiring locally and preventing local workers from obtaining these skills
- Changes to Federal and Provincial immigration programs and potential impacts to local labour availability
- Ongoing challenges related to labour availability and cost (as identified through BRE findings)

KEY FOCUS AREAS

- Increasing the capacity of regional employers in attracting and retaining employees
- Increasing the ability of employers, support agencies and educational institutions to develop the local workforce
- Enhancing workforce readiness of individuals outside the labour market

RESULT:

- **Strengthened Attractiveness of Fort McMurray Wood Buffalo for Current and Potential Employees**

INDICATORS:

- # workers converting to full-time residency
- % of businesses reporting 100% of their employees live in the region
- % of businesses reporting improved ability to attract and retain employees due to workforce development programs

OBJECTIVE 4 ATTRACT & RETAIN TALENT



KEY ACTIVITIES

Increasing the Capacity of Regional Employers in Attracting and Retaining Employees:

Development and delivery of labour attraction and retention programs like targeted familiarization tours, ambassador program

Support creation of a centralized online platform of resources including a digital employer toolkit, workforce newsletter and key data

Support initiatives targeting conversion of commuting workers to full-time residents like a “Live Work Local” campaign

Provide awareness and resources to employers transitioning away from the Rural Renewal Stream as a form of recruitment

Increasing the Ability of Employers, Support Agencies and Educational Institutions to Develop the Local Workforce:

Partner on the identification of needs and the development and delivery of programs addressing employment gaps

Attend networking events, career fairs and host / attend employer meetings to promote workforce development

Enhancing Workforce Readiness of Individuals Outside the Labour Market:

Work with partners to connect those outside of the labour market with employers through targeting initiatives and programs

Chair the Regional Labour Market Committee (RLMC) ensuring progress against strategic goals



OBJECTIVE 5 MARKET & ADVOCATE FOR THE REGION

Marketing and advocacy efforts are focused on strengthening the region’s reputation, increasing awareness of regional opportunities, and supporting broader economic development and tourism objectives. Through strategic storytelling and targeted communications, FMWBEDT works to enhance pride of place, strengthen regional identity, and positively influence perceptions of Fort McMurray Wood Buffalo among residents, businesses, investors, visitors, and potential workforce.

The established Fort McMurray Wood Buffalo place brand connects the urban centre of Fort McMurray with the region’s rural and Indigenous communities, reflecting the diversity, opportunities and experiences that define the region. Marketing efforts continue to evolve to support the organization’s core strategic priorities, including business attraction, tourism development, workforce attraction, entrepreneurship, and investment readiness. Advocacy efforts include government relations, stakeholder engagement and collaboration with public and private sector partners to advance regional economic interests and support long-term growth opportunities. As a cross-cutting objective, marketing and advocacy support all areas of the organization’s mandate and strategic priorities.

OPPORTUNITIES

- Building on initial work redefining the region from its historical, industry-dominated reputation
- Sharing compelling stories including emerging sectors linked to oil sands innovation, undiscovered unique tourism opportunities in Fort Chipewyan / Wood Buffalo National Park (WBNP) and resident quality of life
- Proactively engaging with decision-makers for ways to ensure major emerging projects and developments can have maximum local impact
- Leveraging data and insight to support targeted marketing and advocacy efforts

CHALLENGES

- Overcoming deeply-entrenched existing views about the region, both internally and externally
- Influencing public and business opinions with limited resources
- Demonstrating to key decision-makers regional interests matter in light of numerous competing demands

KEY FOCUS AREAS

- Increasing awareness of Fort McMurray Wood Buffalo as a great place to live, work, visit, and invest
- Enhancing understanding of regional economic interests by key stakeholders

RESULT:

- **Increased Interest in Fort McMurray Wood Buffalo’s Opportunities and Priorities**

INDICATORS:

- # of corporate newsletter subscribers
- Increased website traffic
- # campaigns views (general + objective-specific)
- Perception of region by residents / businesses inside and outside of the region

OBJECTIVE 5 MARKET & ADVOCATE FOR THE REGION



KEY ACTIVITIES

Increasing Awareness of Fort McMurray Wood Buffalo as a Great Place to Live, Work, Visit and Invest:

Production of materials (attraction magazine, postcards, brochures, advertising / billboards, web, video, signage)

Build national brand recognition

Campaigns (in / out-of-region), SEO, destination marketing, annual report development, social media, corporate communications, media relations

Speaking engagements / presentations / media requests inside and outside the region

Enhancing Understanding of Regional Economic Interests by Key Stakeholders:

Obtain and share datasets (Environics, Statistics Canada, Government of Alberta, relevant industry sources) to inform key trends, leading indicators and business intelligence

Develop and maintain an economic dashboard to support data-informed decision-making and communication

OBJECTIVE 6

PURSUE ORGANIZATIONAL EXCELLENCE



Pursue Organizational Excellence focuses on strengthening the core services supporting daily operations while enabling long-term strategic outcomes. As the organization transitions to independent operations, there is an increased need to build internal systems, processes, and capacity to support finance, human resourcing, information technology and governance functions. Together with Market and Advocate for Fort McMurray Wood Buffalo, it forms part of the Corporate and Strategic Initiatives portfolio, integrating corporate operations with organization-wide strategic support and external positioning.

OPPORTUNITIES

- Aligning organizational structure and growth with clearly defined regional priorities
- Strengthening internal systems, policies, and governance frameworks to support effective and consistent decision-making
- Advancing economic reconciliation objectives by embedding an Indigenous and rural focus in all organizational activities and strong presence of Indigenous Board representation
- Increasing engagement with Indigenous companies / entrepreneurs through collaboration and partnership opportunities
- Enhancing performance tracking and reporting to demonstrate organizational impact and return on investment

CHALLENGES

- Historical lack of clarity around key priorities and scope of the organization's activities
- Need to develop internal systems and increase existing staffing capacity
- Lack of redundancy and succession planning with loss of institutional knowledge

KEY FOCUS AREAS

- Strengthening accountability of organizational results
- Enhancing economic reconciliation with Indigenous communities in Fort McMurray Wood Buffalo
- Increasing the operational capacity of the organization

RESULT:

- **Enhanced Organizational Performance**

INDICATORS:

- Budget-to-actual expenditures
- \$ total funds leveraged through organization activities
- % of RMWB Council and key stakeholders satisfied with FMWBEDT

OBJECTIVE 6
PURSUE ORGANIZATIONAL EXCELLENCE



KEY ACTIVITIES

Strengthening Accountability of Organizational Results:

Tracking and reporting ‘wins’ to demonstrate organizational impact and return on investment

Establishing a structured reporting framework, including alignment with primary funding requirements

Regular engagement / reporting to RMWB Council to maximize synergies with the Municipality

Enhancing Economic Reconciliation with Indigenous Communities in Fort McMurray Wood Buffalo:

Regular engagement with Indigenous Communities, in partnership with RMWB Indigenous and Rural Relations

Working through Indigenous Board members to increase awareness of needs and take-up of programs and services

Increasing the Operational Capacity of the Organization:

Establish strong financial foundation for long-term sustainability

Implement the organization’s 5-Year Strategic Plan

Oversee the development and implementation of corporate systems required for independent operations

ADAPTING TO CHANGE



This Strategic Plan establishes the organization's direction over the planning period. It is informed by the organization's current capacity as well as a baseline regional economic outlook that anticipates continued stabilization across the business sector alongside a moderate and sustained increase in the regional population.

While this outlook provides the foundation for strategic priorities, a range of potential economic, social, and policy related factors may influence regional conditions over the next five years. These factors, along with their possible impacts and implications, may require adjustments to priorities, programs, and resource allocation during the life of the plan. A selection of key potential events and influencing factors is outlined below.





POTENTIAL EVENT/FACTOR	POTENTIAL IMPACTS	IMPLICATIONS TO ORGANIZATION
<p>Oil sands industry expansion (Major expansions of existing facilities, new project developments including potential decarbonization)</p>	<ul style="list-style-type: none"> • Increased presence of construction workers, capital spending • Increased sales, revenues and employment for area businesses • Price escalations of local goods, services, housing, lease rates • Increased challenges for businesses in staffing attraction / retention • Increased municipal tax revenues 	<ul style="list-style-type: none"> • Education support needs may include growth management and supply chain scaling • Managing investment attraction story, highlighting opportunities brought by growth along with regional efforts to plan for orderly development and addressing cost escalations • Adjustments to tourism strategy including adapting to hotel and flight occupancy and price effects from workforce demand, reinforced reputation of the region as an energy sector diminishing tourism marketing efforts, and impacts to experiences • Potential increased funding available for tourism / Downtown developments
<p>Oil sands industry contraction (Policy shift, global market change in oil demand, producer operational changes)</p>	<ul style="list-style-type: none"> • Reduction in output or facility closures • Population outmigration • Reduced sales, revenues and employment for area businesses • Price reductions 	<ul style="list-style-type: none"> • Imperative for supporting economic diversification increases along with industry and government advocacy • Tourism promotion likely takes on more importance • Businesses may face increased need for services supporting stability and cost reduction • Understanding how price reductions can be levered into opportunities for business retention and attraction
<p>Ongoing trade and tariff issues with the United States (Energy-specific tariffs imposed, extension of existing steel tariffs, new sectors)</p>	<ul style="list-style-type: none"> • Further supply chain disruptions and price escalations • Potentially impacting construction projects and ongoing firm operations • Air access / costs impacting business and tourism 	<ul style="list-style-type: none"> • Increased business supports for trade-exposed firms • Focus on strategies to partially offset higher construction costs • Increased need for advocacy efforts with the Provincial and Federal Governments • Coordination with air carriers to the region
<p>Natural Disaster (Another flood or fire affecting communities in the region)</p>	<ul style="list-style-type: none"> • Business disruption • Temporary population displacement / risk of permanent effects • Morale / business confidence effects, particularly vulnerable Downtown • Redirection of tourism to other parts (Jasper effect) 	<ul style="list-style-type: none"> • Connecting to business support services focusing on disruption impacts • Advocacy efforts related to insurance needs • Focus on attracting back residents / reaffirming stability in the region • Business Recovery Plan ready to activate

ADAPTING TO CHANGE



ADAPTING TO CHANGE

The major events and factors noted above illustrate a range of external dynamics that would influence the regional business environment at a systemic level. While future operating conditions cannot be predicted with certainty, effectively navigating uncertainty depends on building resilience and maintaining the ability to adapt to change. For FMWBEDT, this involves ongoing learning and continuous adjustment, including reviewing actions and refining strategy as conditions evolve. Drawing on direct experience with a variety of challenges, the organization's staff and Board, together with Municipal leadership, are well positioned to respond thoughtfully to changing circumstances.

Adaptation is informed not only by major external events, but also by ongoing reflection and performance insights. The results based management framework outlined in this plan, supported by regular progress monitoring, provides flexibility to adjust course based on lessons learned over time.



SUPPORTING THE MANDATE

A final consideration in risk management is the recognition that meaningful economic development necessarily involves a measured degree of risk. Advancing a regional economy requires pursuing new opportunities, testing innovative approaches, and implementing initiatives whose outcomes cannot always be fully assured. As in the private sector, not every effort will achieve its intended results; this reality also applies within municipal economic development, where some initiatives may deliver more modest outcomes than anticipated.

The objective, however, is not perfection, but sustained progress. Through a diversified portfolio of initiatives and a commitment to continuous effort, the goal is to achieve sufficient success such that, collectively, the benefits outweigh the risks and justify the investment of public resources.

For Fort McMurray Wood Buffalo, maintaining the status quo is not a viable option. Inaction carries the risk of falling behind peer regions that are actively and strategically positioning themselves for investment and growth. More critically, it risks reinforcing economic concentration, leaving the region more exposed to volatility within a single dominant sector.

Moving forward, adopting proven practices from comparable communities, piloting new approaches and undertaking carefully considered risks aligned with strategic priorities represents a disciplined and responsible path. Success will depend on the shared understanding and support of both the Board of Directors and Municipal Council. Their leadership in championing the organization's mandate—and in clearly communicating its purpose, activities, and outcomes to stakeholders and residents—will be essential to building confidence, maintaining stability and securing the long term support required to achieve the region's economic development objectives.

FORT M^cMURRAY WOOD BUFFALO

**ECONOMIC DEVELOPMENT
& TOURISM**

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