

Community Fear of Investment Turns Away Potential Investors

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NELSON, BC. ---- A recently completed research report exploring the investment climate in the Kootenay region highlights a fear of investment in Kootenay communities.

“According to investors, it depends on who you run into on the street; you could receive a chilly reception or an open-arms welcome,” says Dr. Terri MacDonald of Perception Research. According to interviews with thirty-nine investors from Grand Forks and the Boundary area, Castlegar, Creston, Kaslo, Nelson, and Revelstoke, a chilly reception from residents or an unfriendly municipal council is enough to send potential investors and their investment dollars elsewhere. In contrast, a welcoming municipal council and friendly, informal interactions with local residents largely influence an investor’s decision on where to invest.

The research report, funded by the Invest Kootenay Partnership, includes a number of recommendations aimed at improving the investment climate in the region as a whole, including the need for community education and engagement focused on setting a vision for future investment. “It is important that residents realize a proactive as opposed to reactive approach to investment attraction is possible, based on sector targets that form a larger investment vision” says Dr. MacDonald. Visit the recently upgraded www.InvestKootenay.com website to access the research report entitled, An Assessment of the Investment Climate in Invest Kootenay Partner Communities, and to access the CONNECT! database, a free online tool allowing Kootenay residents to list investment opportunities.

The Invest Kootenay Partnership

The Invest Kootenay Partnership was established in 2004 as a regional partnership between municipalities, Chambers of Commerce, economic development organizations and Community Futures offices. Participating communities include Grand Forks and the Boundary area, Castlegar, Creston, Kaslo, Nelson, and Revelstoke. Targeted investment attraction, retention and expansion activities highlight lifestyle and opportunity advantages of doing business in the Kootenay region. The Invest Kootenay Partnership has a strategic plan in place that focuses on key priority areas, including marketing and promotions,

communications and public awareness, engaging local networks, partnership expansion, investor outreach, research and development, and sector strengthening.

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