

Economic Objectives for the International Relations Committee:

Below are some economic objectives that can enhance economic ties, stimulate growth, and create mutually beneficial opportunities for both sister cities. Key Performance Indicators (KPIs) are important for measuring the success of economic objectives and progress of the IRC. Here are some KPIs that could be used:

1. Trade Promotion- Increase bilateral trade between sister cities.

Actions:

- Surface Barrie companies looking for export opportunities.
- Connect companies with Invest Barrie to provide service for exporting.

KPI's:

- How many business interactions occur between Barrie businesses and sister cities.
- Number of meetings set up between business and Invest Barrie or sister cities.

2. Business Networking- IRC to facilitate networking opportunities for local businesses.

Actions:

- Facilitate introductions for Barrie businesses to new businesses from sister cities. Introductions to promote connection and discovery.
- Foster investment opportunities by connecting local businesses, entrepreneurs, and investors with counterparts in sister cities to encourage cross-border investments.
- Foster partnerships in specific industries where both cities have strengths, encouraging collaborations, joint ventures, and knowledge exchange to drive innovation and competitiveness.

KPI's:

- How many businesses interactions occur between Barrie businesses and sister cities.
- Number of developed partnerships, joint ventures, or collaborations developed.

3. Business Ambassadors supporting Invest Barrie- IRC can promote Barrie in international networks.

Actions:

- Host delegations coming to Barrie to learn more about the city.
- Arrange for delegations to come to Barrie by actively seeking out opportunities with sister cities.

KPI's:

- Number of investment opportunities brought forward by the IRC
- Number of delegations hosted, visiting the City of Barrie

4. Education and Workforce Development - Create a well-educated, skilled, and adaptable workforce that can contribute to the economic growth, innovation, and sustainability for both regions.

Actions:

- Establish student exchange programs to enhance educational ties and develop a diverse and skilled workforce.
- Collaborate on vocational training programs and initiatives to address specific skill needs in both cities.
- Share best practices and implement initiatives in technology, innovation, and substantiality to spur economic growth, urban planning and development, and changemaking.
- Foster collaboration in research and development (R&D) and social innovation initiatives between universities, research institutions, and businesses in both cities.

KPI's:

- Number of participating students in exchange programs and hosting of global delegations.
- Percentage increase in specific 21st century skills identified as crucial for local industries.
- Adoption rate of best practices and initiatives in local businesses and industries.
- Number of collaborative R&D and social innovation projects initiated.