



October 1, 2021

Ms. Elyse Allan
Chairperson, Invest Ontario
250 Yonge Street, Floor 35
Toronto ON M5B 2L7
elyse.allan@investontario.ca

Dear Ms. Allan:

We are pleased to write you in your capacity as Chair of Invest Ontario to share with you my vision for the agency and our expectations for establishing Invest Ontario as a proactive, investment focused, efficient, and effective investment attraction agency.

Pursuant to the requirements of the Agencies and Appointments Directive, this mandate letter outlines the expectations for Invest Ontario for the remainder of fiscal year 2021-2022 and fiscal year 2022-2023. We will continue to update you on the government's priorities for economic development and our expectations for Invest Ontario in the years ahead.

The *Invest Ontario Act, 2021* mandates the agency to secure private sector strategic business and capital investments that support economic development, resiliency and job creation in Ontario. Positioning Ontario as a top tier destination for investment and job creation to support long term economic growth is a priority. Protecting Ontario's economy is one of the priorities set out in the government's 2021 Budget, *Ontario's Action Plan: Protecting People's Health and Our Economy*.

Invest Ontario has an important role to play in attracting investments that create new opportunity for Ontarians at this crucial time. The Agency is one of the commitments made in the August 2020 [Ontario Onwards Action Plan](#) to accelerate the province's economic recovery by providing greater business development and deal structuring expertise and building on the many benefits of investing in Ontario. Our Cabinet is committed to ensuring that investor services and supports from the Ministry and across government can be mobilized to support this important work.

In its first year of operation and for the remainder of fiscal year 2021-2022, we expect Invest Ontario to deliver on the following key priorities:

1. Establish and operationalize Invest Ontario:

- a. Build the Invest Ontario team within the Treasury Board Secretariat approved organizational framework.

- b. Work with the Ministry of Economic Development, Job Creation and Trade (the Ministry) to finalize key governance documents that will formalize the relationship between the Ministry and Invest Ontario, which will include, but is not limited to the Memorandum of Understanding, Transfer Payment Agreement(s), and other operational agreements.
- c. Collaborate with the Ministry to develop business processes and workflows to guide Agency-led strategic investment opportunities, including Ministry-led business support tools.

Once operations have been established this fiscal year, the Agency's core responsibilities for the remainder of this fiscal year and continuing into next year include:

2. Ongoing collaboration with the Ministry of Economic Development, Job Creation and Trade, in particular (but not limited to):

- a. Establish a Team Ontario approach to develop a coordinated and streamlined end-to-end investment process.
- b. Coordinate and collaborate on investment attraction and lead generation activities.

3. Proactively target and secure new strategic growth-producing investments that generate benefits and returns to all Ontarians by promoting job creation, improved productivity and regional inclusivity.

- a. Develop a targeted list and investment attraction strategy to guide the Agency's business plan and operations for fiscal year 2022-2023.
- b. Investment opportunities should be strategic to the sustainable growth and competitiveness of Ontario's life sciences, advanced manufacturing (including automotive) or technology sectors.
- c. Investment opportunities should be assessed and prioritized using the Investment Framework and Scorecard to ensure their strategic value and quality.
- d. Leverage the Invest Ontario Fund to secure new strategic investments.
- e. Identify key performance indicators and forecast performance measures to enable accountability for the outcome of Invest Ontario activities including return on investment and value for money. These key performance measures will be reported each quarter for inclusion in the Ministry's quarterly reports.

4. Exercise responsible and prudent fiscal management.

- a. Invest Ontario will implement an objective and robust evaluation framework and risk-based governance model to ensure effective, efficient, and sustainable use of public resources.
- b. Invest Ontario should be able to bear the closest public scrutiny and demonstrate openness and transparency by publicly posting its priorities, results, and information related to expenses.

We are requesting the delivery of Invest Ontario's first Annual Business Plan to the Ministry's Chief Administrative Officer by January 1, 2022 and to the Minister by March 1, 2022. The plan should focus on the Agency's operationalization, key commitments

and growth strategy, delivered in accordance with the timelines, format and other requirements prescribed by the Agencies and Appointments Directive.

We are committed to empowering Invest Ontario to efficiently and effectively fulfill its legislative objects and mandate, with particular emphasis on:

- Proactively targeting and securing private sector investments that support the province's economic recovery and growth,
- Developing a Team Ontario approach and creating a seamless and responsive investment process for businesses and investors and driving greater investment, supporting strategic domestic firms and attract business from around the world to create good jobs in Ontario,
- Positioning the province as a key investment destination, making Ontario more competitive while sending a strong signal to investors that the province is open for business, and
- Evaluating projects based on strategic value, high and sustained return, and positive economic and fiscal impacts for the province in order to provide financial assistance and incentives.

This Mandate Letter reinforces that Invest Ontario supports the Ministry's economic development and investment attraction priorities and is accountable, through my office, to the Legislative Assembly and Cabinet, to fulfill its legislative objects. The Agency will maintain flexibility in day-to-day functions in accordance with the *Invest Ontario Act, 2021*.

Ontario's board-governed provincial agencies are vital partners in ensuring the delivery of high-quality services to Ontarians. I ask that you provide leadership to your agency's board, management and staff. Together with your fellow board members, the people of Ontario rely on you to establish the goals, objectives and strategic direction for the agency consistent with Invest Ontario's mandate, government policies, and my directions, where appropriate. We thank you for your willingness to serve.

As part of Ontario's government, Invest Ontario is expected to act in the best interests of Ontarians by being efficient, effective, and providing value for money to taxpayers. This includes:

1. Competitiveness, Sustainability and Expenditure Management

- Operating within Invest Ontario's budget.
- Identifying and pursuing opportunities for innovative practices and/or improved agency sustainability.
- Identifying and pursuing efficiencies and savings.
- Complying with applicable direction related to Realty Interim Measures for agency office space and adhering to the Ontario Investment Trade Centre's (OITC) policy and agreement on usage.
- Leveraging and meeting benchmarked outcomes for compensation strategies and directives.

- Working with the ministry, as directed, to advance the Ontario Onwards Action Plan. (<https://www.ontario.ca/page/ontario-onwards-action-plan>)
- Effectively utilize the Ministry’s resources in carrying out Invest Ontario’s mandate and objectives.

2. Transparency and Accountability

- Referring to the Memorandum of Understanding between us (the Minister of Economic Development, Job Creation and Trade and the Chair on behalf of Invest Ontario), as the primary administrative agreement that reflects the powers, authorities and accountabilities as set out in the applicable statutes, regulations, directives and policies.
- Abiding by applicable government directives and policies and ensuring transparency and accountability in reporting.
- Adhering to requirements of the Agencies and Appointments Directive, accounting standards and practices, and the *Public Service of Ontario Act’s* ethical framework, and responding to audit findings, where applicable.
- Identifying appropriate skills, knowledge and experience needed to effectively support the board’s role in agency governance and accountability.

3. Risk Management

- Following the established Ministry process related to the identification, assessment and mitigation of risks, including planning for, and responding to emergency situations such as COVID-19.
- Developing a continuity of operations plan that identifies time critical/essential services and personnel.

4. Workforce Management

- Optimizing Invest Ontario’s workforce to enable efficient and effective fulfilment of government priorities while enhancing customer service standards.

5. Data Collection

- Supporting the Ministry to improve and expand project data to support evidence-based decision making.
- Consideration of how Invest Ontario uses data in decision-making, information sharing and reporting, including by leveraging available or new data solutions to inform outcome-based reporting and improve service delivery.
- Supporting transparency and data sharing with the ministry, as appropriate.

6. Digital Delivery and Customer Service

- Identifying new digital practices and technologies that will deliver simpler, faster, better services to Ontarians. Building accessible and inclusive services to meet the needs of everyone regardless of the channel they use.

7. Diversity and Inclusion

- Developing and encouraging diversity and inclusion initiatives and promoting an equitable, inclusive, accessible, anti-racist and diverse workplace.
- Demonstrating leadership of an inclusive environment free of harassment.
- Adopting an inclusion engagement process to ensure all voices are heard to inform policies and decision-making.

8. COVID-19 Recovery

- Supporting the recovery efforts from COVID-19.

Provincial agencies, like Invest Ontario, are expected to act in the best interests of Ontarians by conducting their work in a manner consistent with broad government priorities.

We also ask that your staff work with our Ministry to establish and maintain a co-operative relationship that facilitates the efficient administration of the Agency and fulfillment of the Agency's mandate and legislative responsibilities.

Through these measures, we can ensure that Invest Ontario will fulfill its investment attraction and lead generation mandate. Together, we have an ambitious agenda for Invest Ontario. We look forward to working together with you to build opportunity and prosperity for all Ontarians.

We thank you and your fellow board members for your continued support, and for your valuable contributions. Should you have any questions/concerns, please feel free to contact Deputy Minister Giles Gherson.

Sincerely,



Victor Fedeli
Minister of Economic Development, Job Creation and Trade

c: Giles Gherson, Deputy Minister, Ministry of Economic Development, Job Creation and Trade

Trevor Dauphinee, Interim Chief Executive Officer, Invest Ontario

David Barnes, Assistant Deputy Minister, Trade Policy, Investment and Industry Division, Ministry of Economic Development, Job Creation and Trade