

**Ministry of Economic Development,
Job Creation and Trade**

Office of the Minister

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**Ministère du Développement économique,
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October 3, 2024

Andrew MacLeod
Chair
Invest Ontario
35th Floor, 250 Yonge Street
Toronto, Ontario
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andrew.macleod@investontario.ca

Dear Andrew MacLeod:

I am pleased to share our government's fiscal year 2025-26 priorities for Invest Ontario.

As Chair, you play a vital role in guiding Invest Ontario to achieve its mandate. It is imperative that your Agency's goals, objectives, and strategic direction continue to align with our government's priorities and direction. Agencies are a part of government and are expected to act in the best interests of the people of Ontario and ensure that they provide value for money to taxpayers. Agencies are also required to adhere to government policies and directives.

Per the requirements of the Agencies and Appointments Directive, agencies are required to align goals, objectives and strategic direction with our government's priorities and direction. As Chair, you must ensure that Invest Ontario's business plan demonstrates the Agency's plans in fulfilling the expectations and government priorities below and that progress and achievements are reported through the Agency's annual report. Compliance with these requirements is reported to Treasury Board/Management Board of Cabinet annually.

This letter sets out my expectations for fiscal year 2025-26 that Invest Ontario is innovative, sustainable, and accountable through the following direction:

Innovative

1. Simplify client/customer interactions.
2. Expand and optimize digital service offerings.
3. Improve Client/customer satisfaction

4. Share data with Supply Ontario, when requested, regarding procurement spending and planning, contract arrangements and vendor relations to support data-driven decision-making.

Sustainable

5. Strengthen public service delivery by optimizing organizational capacity and directing existing resources to priority areas.
6. Use Public Resources efficiently and
 - a) Operate within agency's financial allocations.
 - b) Prudently and responsibly manage workforce size. Where an agency requires a material increase in workforce size, the agency must provide the Minister with an HR plan for approval that provides the rationale based on government priorities and/or agency mandate.

Accountable

7. Develop and report on outcome-focused performance measures to effectively monitor and measure performance.
8. Protect individual, business or organization data by actively managing data and cybersecurity and reporting Artificial Intelligence uses.
9. Report all high risks including effective mitigation plans.
10. Align hybrid work policies with the OPS and identify and assess office optimization opportunities to reduce office realty footprint and find cost reductions.
 - a) Collaborate with MOI to identify office space opportunities.
 - b) Align with the MBC Realty Directive and the OPS Modern Office Space (OMOS) Standards.
11. Develop and encourage diversity and inclusion initiatives by promoting an equitable, inclusive, accessible, anti-racist and diverse workplace.

These are the government-wide commitments for board-governed provincial agencies. Please see the attached guide for further details of each priority and the accompanying performance measures that can be utilised if measurements are not currently in place.

I am also sharing several priorities specific to Invest Ontario:

1. Attract and secure high-impact domestic and foreign investments:

- Maintain a strategic focus on the strongest, most economically beneficial investment opportunities in the three priority sectors (i.e., Advanced Manufacturing, Life Sciences, and Technology) to secure deals and finalize funding agreements, ensuring pipeline diversification. Review the Agency's Investment Attraction Plans to include new sub-sectors including food processing facilities and robotics.

- Continue to assess the strategic importance and impact of investment opportunities to inform government decision-making through the development of costing models, review of investment attraction scorecards, and alignment with government priorities and sector strategies.
- Ongoing review of investment strategies based on feedback (e.g., obtained from investors, Ministry, the Investment Advisory Council) on evolving business and/or investment landscape and key performance indicators, to ensure the Agency remains responsive and effective.
- Collaborate with the Ministry to enhance digital marketing campaigns, amplifying the impact and increasing the visibility of Ontario and the Agency to targeted investors. Ensure that high-return, high-growth investment opportunities in the Province are effectively communicated.

2. Deliver superior investor experience and improve investment tools:

- Continue to offer seamless and timely business centric one-window services to strategic investors.
- Conduct strategic analysis to facilitate detailed cost modeling that exemplifies the Province's value proposition to potential strategic investors when considering competing jurisdictions.
- Collaborate with the Ministry to ensure that planning processes, support systems, and governance frameworks are in place or being developed to concurrently manage high-impact project investments requiring significant funding and cross-government collaboration.
- In collaboration with the Ministry, develop and deliver options for a seamless, concierge-based aftercare strategy focused on providing personalized services to investors who have chosen to invest in Ontario. Establish effective communication channels with the Ministry to ensure smooth transition and strong client relationships. The aftercare framework should include key performance indicators to be updated quarterly.
- In partnership with the Ministry, develop and deliver options for an investor retention strategy (including an internal capacity building and project management strategy) and expanded support services for investments that have ongoing operations in Ontario. The investor retention strategy should include routine updates, including quarterly reporting of key performance indicators to the Ministry. Strengthen relationship management with investors by identifying opportunities to enhance supply chain integration and build strategic industry clusters.
- Optimize existing online platforms and tools, leveraging advanced analytics to enhance user experience and ensure the investment process is efficient, seamless, and transparent.
- Establish and publicly report against client service standards to enhance transparency and improve investor experience and support.

3. Leverage strategic partnerships:

- Strengthen partnerships with the Ministry, its program areas and Trade and Investment Offices, as well as with other levels of government and industry, through improving communication, coordinating efforts, reducing duplication, and streamlining processes to effectively secure investment and improve the investor experience.
- Further advance the Team Ontario framework for investment attraction, including the development and implementation of partnership agreements and support mechanisms where applicable. Develop key performance indicators that can be updated quarterly.
- Continue to provide a comprehensive suite of tools and supports to local and regional partners, enhancing information sharing, data collection, centralization, and empowering a diverse range of regional partners to effectively secure local investments and drive economic growth.
- Continue to maintain partnerships and collaboration with other Ontario government agencies and organizations to support a common goal to attract mutually beneficial investments and the growth of companies.

4. Nurture a high performing organization:

- To enhance transparency, communication, and collaboration with the Ministry, continue to provide targeted, timely updates and report-backs on key developments as the Agency fulfills its mandate. These communications should support the Ministry's oversight function, ensuring alignment with government priorities and aiding in government decision-making processes.
- Ensure the scalability and sustainability of Agency's operations by collaborating with the Ministry to address investment flow and respond to global investment trends, leveraging the Ministry's support to adapt strategies as needed.
- Work with the Ministry to develop options, appropriate systems, and controls for the on-going administration of the Invest Ontario Fund.
- Develop and report on a governance and administration framework that ensures and strengthens the ongoing utilization and accountability of the Invest Ontario Fund, including exploring opportunities to increase investor access to other provincial funding programs.
- Continuously assess the strategic impact of investments, ensuring alignment with intended outcomes. Proactively adapt strategies as needed to maximize effectiveness, while keeping the Ministry informed of key developments.
- Uphold advanced security and cybersecurity measures to protect investor data and transaction details.
- Maintain a strong, sustainable, and people-focused organization to support the Agency's culture and values and guide its decision-making process.

- Continue to develop robust recruitment strategies and maintain a dynamic work environment to attract, grow, and retain specialized expertise to fulfill the investment attraction mandate.

Invest Ontario is required to deliver the Agency's 2025-30 Annual Business Plan to the Ministry's Chief Administrative Officer by January 1, 2025, with a final plan to my office by March 1, 2025. The Business Plan should focus on the Agency's continued operationalization, key commitments, and growth strategy, delivered in accordance with the timelines, format and other requirements prescribed by the Agencies and Appointments Directive. Quarterly plans will provide an update and status on the Agency's key priorities.

As an agency of the Government of Ontario, Invest Ontario is expected to act in the best interest of the province by being efficient, effective, and providing the best value for money to taxpayers.

I encourage Invest Ontario to continue to build and maintain a strong and collaborative partnership across the Ministry, supported by strong communication protocols and ongoing information sharing.

At our next meeting, I would be pleased to discuss these priorities, and I look forward to hearing how they will be reflected in the Agency's upcoming business plan and in ongoing Agency operations.

Thank you and your fellow board members for your continued commitment to Invest Ontario. Your work and ongoing support is invaluable to our government and the people of Ontario.

Should you have any questions, please feel free to contact Deputy Minister Jean-Paul Cadeau.

Sincerely,

A handwritten signature in blue ink, appearing to read 'V Fedeli', with a stylized flourish at the end.

Victor Fedeli
Minister of Economic Development, Job Creation and Trade

Enclosure: Government Priorities for Agency Sector Chart

c: Heather Potter, Chief of Staff, Minister's Office
JP Cadeau, Deputy Minister
Michael Fedchyshyn, Interim Chief Executive Officer and Vice President,
Strategies and Business Solutions, Invest Ontario
David Barnes, Assistant Deputy Minister, Strategic Industries Division