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THE EDMONTON EDGE: A view of the new business centric hub.
The Edmonton Edge

Edmonton, a view of the new business centric hub.

By John Hardy

If a boom is similar to an explosion, in various key and subtle business ways, Edmonton is on a surge, energetically, and asserting and growing its ranking, profile and reputation as the major Canadian city that it is.

CALL IT THE EDMONTON EDGE!

When Edmonton “tourism” is pitched across the country and around the world, it’s all about Edmonton as a good, exciting and enjoyable destination; it’s The West Edmonton Mall, it’s the gateway to The Rockies, it’s good times along Whyte Avenue, the Alberta Legislature, the TELUS World of Science. With more than 30 annual festivals Edmonton has earned the titles of The Festival City and (in 2007) Canada’s Cultural Capital.

But, when Edmonton-as-business-potential is pitched across the country and around the world it’s all about Edmonton as location, taxes, incentives, labour base, wage scales, transportation routes, post-secondary institutions and graduates and Edmonton as a viable investment attraction.

“From Moose Jaw, Toronto and Halifax to Houston, Phoenix, Germany, Asia and Mexico, that’s our message!” said Kent McMullin, the passionately proud and revved director of business development, of the Edmonton Economic Development Corporation (EEDC). “We identify our targets and then we go out and do whatever it takes to raise awareness and interest about Edmonton’s business potential.”

“We have our strategy and we do it right. First we sell them on Canada, then Alberta and then the best that Alberta has to offer – Edmonton! We back-up everything we say and promise but we make sure they understand that Edmonton is different and distinct. We have potential, optimism and tremendous opportunity.”

Of course McMullin’s wonderful Edmonton bias and fierce Edmonton pride are professionally and privately genuine but there are tangible signs that Edmonton’s positive momentum has begun.

Even ‘outsiders’ agree that Edmonton’s reputation is growing!

“For much too long Edmonton has flown under the radar and in Calgary’s shadow when it comes to North American business ranking and awareness,” says John Boyd, the dynamic and widely respected president and CEO of The Boyd Com-
pany, an established North American location consulting firm. The Boyd Company has done extensive relocation research and planning for companies like Pratt & Whitney, Time Inc., PepsiCo, Visa International, Hewlett-Packard, Royal Caribbean Cruises and TD Canada Trust.

With his solid professionalism, vibrant charm (and despite his slight New Jersey accent) John Boyd is an enthusiastic, sincere and self-confessed Edmonton-booster.

“Corporate relocations are complex projects. Much of North American relocation has to do with timing and cost efficiency. Let’s face it, this is the energy decade. By 2020 the U.S. intends to be the energy leader, surpassing even the Saudis.

“For many blue and white collar sectors, the timing is right to think about cost-efficient corporate relocation,” Boyd explained. “Bottom line economics are carrying the day. Low taxes and incentives are the current key issues in North American business and Alberta has been ahead of the curve with low taxes since the Klein era. It’s a very strong and attractive feature compared to what’s happening in places like California.”

Boyd urges Edmonton to do more bragging. He said that, “although Edmonton has so much to offer and ranks so well in the North American context, it is unfortunately still a bit of a well kept secret.”

The continuing energy boom, the low taxes, the center of academic, health and other lifestyle training excellence that is the University of Alberta, Edmonton’s research sector, its labor pool, real estate and housing availability and all the other positives that relocating companies are looking for genuinely give Edmonton an edge when it comes to perfect timing and solid investment attractiveness.

“Although there has been much improvement, I would have to agree that Edmonton awareness is still not as high as it could be,” said Kent McMuffin, who just returned from 25 Edmonton-pitch sessions in Europe.

“Whether it’s our EEDC presentations in China, Germany, Montreal, the U.S., France or Kuwait we focus and showcase Edmonton as a solid, unlimited potential, low taxes and pro-business community.”

Boyd pointed out that considering and planning head office relocations involve so much more than money.

“Some businesses have extensive operations in a particular region and they are comfortable there, despite the calculated cost advantages of operating somewhere else. Edmonton is a very neutral place with a kind of Midwest U.S. attitude, a solid work ethic and very fiscally stable” Boyd explained.

“During the ’90s, companies would pay a lot for a San Francisco or New York address but now, few companies are willing to eat those kinds of costs just to impress. If they want to rebrand themselves as fiscally prudent, it’s almost a new trend for some companies to actually consider relocating to a more fiscally prudent location, like Edmonton.”

In 2012, The Boyd Company conducted a major (and much-quoted) cost comparison study about the projected costs of operating a Head Office with 500 people in various North American cities.

The rankings are based on calculating factors such as labour costs, hydro costs, property and sales taxes as well as travel and transportation costs.

New York City topped the list at $47.2 million, followed by San Francisco at $46 million, Toronto $39.2 million, Vancouver $39 million, Montreal $36.9 million, Ottawa $35.9 million and Calgary at $35.2 million.

Edmonton? $32.9 million.

Some businesses would also call that part of the Edmonton edge.