

Changing our mindset

By Jody Didier, executive officer BBIA

The historic development of business and finance in this part of Ontario can be traced back to the Indigenous trade routes and voyageurs. Established towns and villages in rural Ontario were also, however, largely built by farmers and industries such as logging, mining and milling that no longer employ a large, local workforce.

We are not alone in facing the challenges of a mature economy, a diminishing tax base and aging infrastructure. Like many other small towns, this area has been transformed by ever improving technology and shifting market forces- such as dwindling resources, globalization, geographic isolation, an aging population and changes in consumer needs and tastes.

With fewer jobs available, communities like ours are most likely to retain those who do not require employment ? such as retirees or those who are unable to work. The majority of jobs revolve around providing goods and services to these residents. Many of these positions are considered entry level and may be seasonal or part time.

The truth is, we have been adapting to change for the past century and have arrived at a time when we need to take responsibility. We have employed more people, conducting more studies than anything else. We have created agency upon agency to deal with the symptoms of the discomfort we are experiencing, but we haven't made a lot of progress when it comes to remedying the cause. We need a healthy tax base to take care of the infrastructure this community depends upon. We need jobs. We need to retain younger families. We need more units of affordable housing. The list goes on.

It's time for us to accept that it isn't realistic to expect our leaders to entice some major employer to replace jobs that may have been lost by mine closures or fluctuations in the lumber industry.

For years, experts have been telling communities similar to ours that we need to embrace a strategy built upon existing community assets, by taking incremental actions to strengthen our communities and creating the sort of long term value that attracts a greater range of investments.

We need to do what we have to do to keep our communities, safe and healthy, developing policies that protect the landscape, preserve open space, promote recreation, protect air and water quality and foster the attraction of tourists.

There, I've said it right out loud. The message, that pretty much every economic study has delivered, for the last couple of decades, is that our economic sustainability is directly related to tourism.

Essentially, every town and village is being told that economic success lies at the intersection of social and economic well-being. That development comes naturally, when and where visitors and residents feel they can thrive- it's a social thing.

In order to optimize this opportunity, we need to adjust our mindset. We need to look at our community with the eye of a visitor, or tourist. We need to see our community, our unique history, customs, geography, people, art, architecture, customs and cuisine with fresh eyes. When we commit to making the best of our assets, and think creatively, enterprise and entrepreneurship enjoys the benefit of a prosperous community.

It is important to note that with our growing reliance upon technology, it is common today for people to perform online searches to get a feel for a business or service. Actual sales, however, are coming back to the store and deals are closed during ?real life? shopping experiences. Experiential retailing is the newest trend.

Today's consumer expects retailers to deliver a memorable in-store experience that mirrors the tone set by the shop's online image. Today's consumer values retailers with whom they feel a social connection. They will wait for the goods they want, if they can enjoy the experience of purchasing from merchants who are genuine and demonstrate real appreciation for their customers.

Scarcity of product is no longer a customer's primary concern. It's the scarcity of authentic, social, human interaction.

In a world with artificial intelligence and reality augmentation, we are still most comfortable in places that resonate with traditional values and embody hospitality. In that sense, shoppers are all visitors (or tourists) who look forward to being engaged, amused and entertained while doing business.

It's that sort of personalized service that enhances loyalty, creating a sense of community ? and increasing the likelihood of success.