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## **Ottawa Chamber of Commerce concerned over declining tech sector, advocates for inclusive economic planning for other sectors**

Ottawa, April 8<sup>th</sup> 2011 - With the City Economic Development Plan set to be released in May, the Ottawa Chamber of Commerce is requesting that the City broaden its horizon to focus on a wider economic development portfolio which would include other identified sectors to make the city more competitive.

The request comes following the release of the latest annual survey of the country's tech industry by the Branham Group that highlights a slowing technology sector for Ottawa. "The decline in private technology industries is evident. This proves the time is right for a new strategic direction, one that includes all sectors of the economy and decreases our dependence on federal government employment" said Erin Kelly, Executive Director of the Ottawa Chamber of Commerce.

As an alternative, the Chamber is proposing;

- Reducing the attention on start-ups and focusing on mid-stage firms with Export Access Programs & funds and Mezzanine Financing Programs.
- Branching out from high tech to support and promote other industries that have been ignored too long by the city – industries like Tourism where we have a natural advantage.
- Specific help for companies breaking the \$500K+ revenue ceiling – the point at which entrepreneurs are most likely to sell their firms.
- Leveraging bodies like the NRC and the local Universities and Colleges the way Waterloo has leveraged its top rate university.
- Setting a goal and brand for Ottawa as the ideal place for businesses to invest.
- Coaching services for growing companies – help with HR and other questions.

The Chamber is presently working on a scorecard, which will monitor the city's progress with its Economic Development Program.

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For Further information, or to schedule an interview, please contact Erin Kelly, the Executive Director, The Ottawa Chamber of Commerce at 613.286.3126 or at [erin.kelly@ottawachamber.ca](mailto:erin.kelly@ottawachamber.ca)