

COMMUNITY FUTURES Alberta

Rural Diversification and Community Futures

Rural Matters Conference
Edmonton, Alberta
July 6, 2008


Community Futures Organizations in Alberta

- Mandate is rural economic development
- Run by volunteer boards of directors
- Strategic operational plans
- Tools: small business loan funds, Rural Diversification Initiative, and expertise
- 27 CFs in Alberta, 90 across western Canada, and 267 in Canada

Community Futures Tools

- Rural Diversification Initiative
 - Lending to Business
 - Expertise
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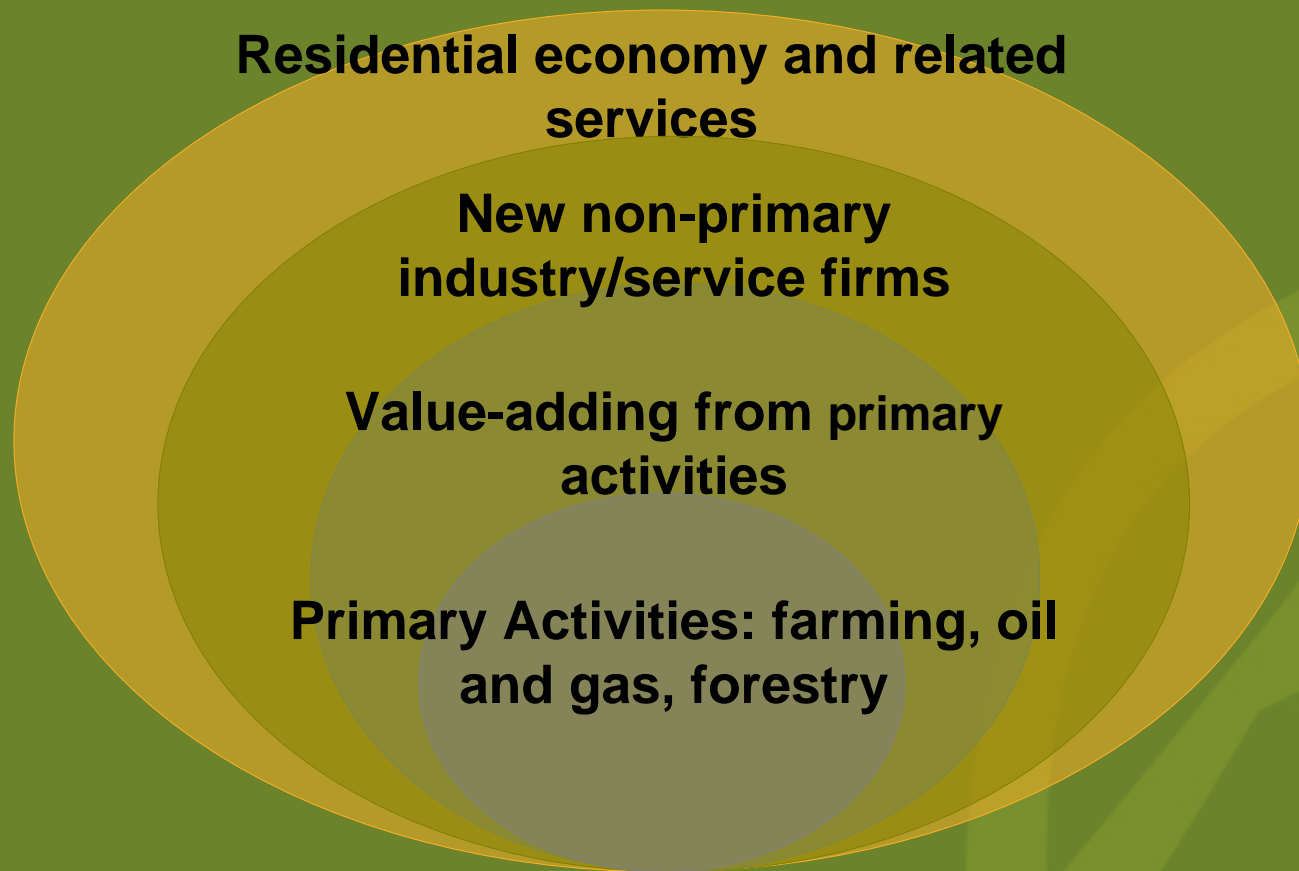
The New Approach to Rural Development

- Place-based
 - Variety of sectors
 - Investments rather than subsidies
 - Stakeholders
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What do we know about Rural Diversification?

- Correlated with higher incomes
- Correlated with population growth
- And, there are various degrees or waves of diversification of the rural economy...

4 Waves of Rural Diversification



Rural Diversification is Based on Comparative Advantage

Location,
Natural,
Cultural,
& Energy
Resources

Residential economy

**New non-primary
industry/or service**

Value-adding

Primary Activities

Resources

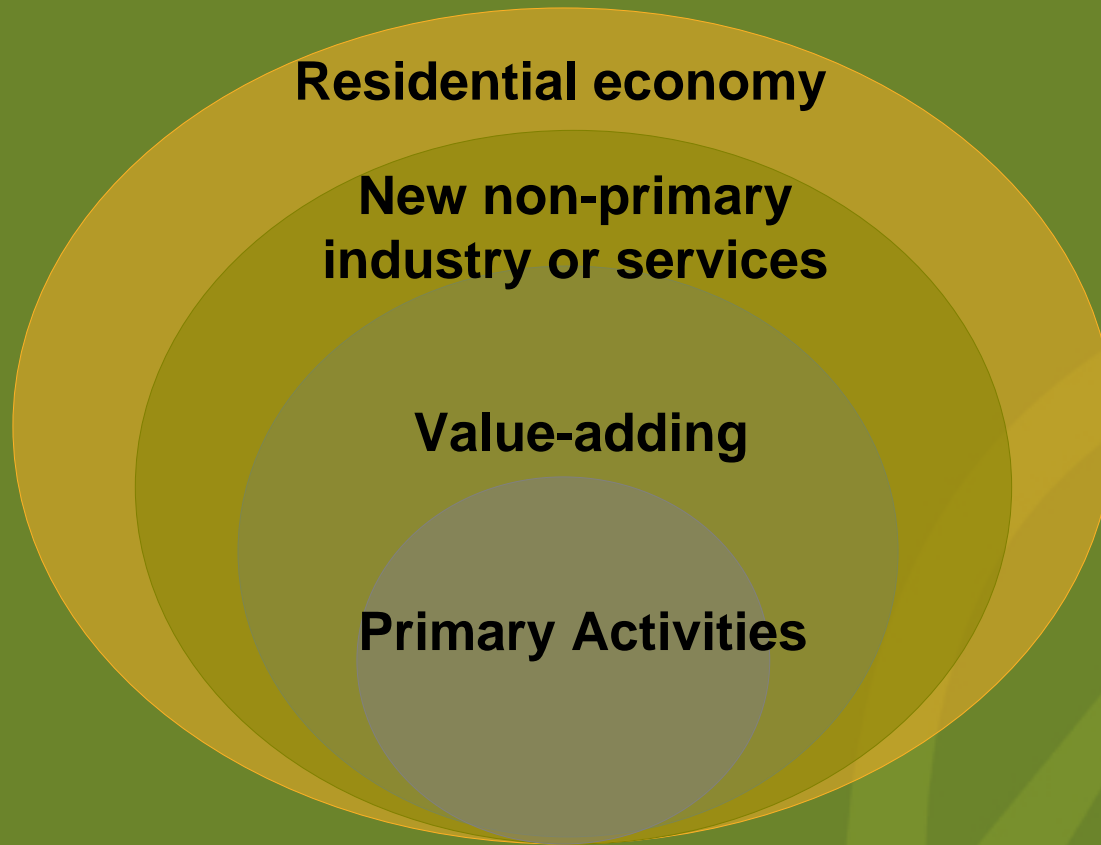
& Energy

Rural Diversification is helped by Innovation, Human Capital, and Cluster Perception

Location,
Natural,
Cultural,
& Energy
Resources

Resources


& Energy



Innovation
Human
Capital
Cluster
perception/
organization

organization
perception

Innovation

- Happens at the level of the business firm
 - New products and services
 - Process innovation
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Human Capital

- Knowledge, skills, talents and abilities
 - Education and training
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Clusters

- Good input conditions
 - Supporting industries
 - Demand
 - Rivalry
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Rural Diversification Initiative

- Project funding
 - Aimed at innovation and cluster development
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Information Technology

- Grande Prairie Region Computer Gaming
 - South East Alberta Technology Strategy
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Tourism

- Drumheller Valley Internet Tourism
 - Historical Tourism East Central Alberta
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Manufacturing

- Central Alberta Regional Innovation Network



Community Futures and Rural Diversification

- Unique strengths and comparative advantage in communities
- Working in the areas of innovation, human capital, and cluster development
- Using our programs and the expertise and passion of our people