

Job Class Profile: Economic Development Officer

Pay Level: CG-41 **Point Band:** 950-993

Factor	Knowledge	Interpersonal Skills	Physical Effort	Concentration	Complexity	Accountability & Decision Making	Impact	Development and Leadership	Environmental Working Conditions	Total Points
Rating	7	7	2	4	7	5	5	2	2	
Points	327	117	13	19	210	108	103	43	21	961

JOB SUMMARY

The Economic Development Officer is responsible for promoting awareness of the Department of Innovation, Trade and Rural Development's mandate, goals, objectives and programs to the public, business community and regional economic development groups. Performs professional financial analysis, project management, and consultative work and is accountable for stimulating, strengthening, and coordinating growth in economic, trade, and export development across regions and sectors of the province.

Key and Periodic Activities

- Promotes the mandate, goals, objectives and programs of the Department to the public, business communities, and regional economic development groups through such duties as: being first line of contact on business development initiatives; determining eligibility for funding assistance according to criteria and guidelines; networking with funding agencies, other government departments, businesses, and economic development organizations; representing the Department at public forums, seminars, trade shows, exhibitions, etc.; communicating effectively with departmental staff, management, executive, and external partners in the coordination and delivery of services; and mentoring young entrepreneurs.
- Provides daily client counseling which may include: establishing trust relationships with clients and effectively counseling/mentoring clients and advocating for their needs; strategically advising clients on complex provincial, national and international development opportunities and challenges; assessing overall economic viability of the business and the commercial potential associated with particular ventures; developing marketing and sales plans; conducting financial analysis; preparing loan packages; securing sources of capital; facilitating company and organizational strategic planning; encouraging and supporting research and development opportunities; providing and clarifying marketing intelligence; performing strategic needs assessments.
- Acts as internal advisor and authority on economic, trade, and export development and reliably advises and guides high level departmental staff and executive on related appropriate policy direction, advocating support for programs, projects and initiatives that stimulate growth and activity. More specifically, the position defines, evaluates and communicates synergies between strategic and operational plans of clients and the direction and policy of the department to facilitate their long term alignment; proactively gathers and assesses economic and market conditions to inform internal high level decision making; and liaises with advisors in foreign governments, Canadian embassies, and appropriate federal and provincial

Key and Periodic Activities

- departments to gather intelligence to inform high level decision making; assesses current policies and programs; reviews government programs and services in other jurisdictions; serves on committees related to the department's mandates, goals, and objectives.
- Evaluates complex commercial applications for financial assistance based on program criteria for commercial viability, job creation, return on investment, and net economic benefits in accordance with departmental policy and guidelines. Evaluates funding proposals including: counseling clients regarding business opportunities ; provides advice and assistance on appropriate government and non-government funding resources; under Delegated Authority recommends and/or approves departmental contributions on financial requests for business start-up, marketing, business development, and economic development initiatives; prepares reports, analysis, and recommendations for funding on complex business plans which may involve multiple partnerships; analyses proposals for commercial viability, competitive impact, sustainability, risk, social and economic benefits to the region and province and make recommendations; brokers for financial assistance on behalf of the client; conducts credit worthiness analysis including the client's ability to repay the department's investment; and assesses the risk to the department including a validation of security or equity positions; developing detailed terms and conditions for legally binding funding agreements.
 - Performs account and project management by reviewing and monitoring the progress of an approved funded project through the life of the project by providing account monitoring and administration for departmental accounts; developing project concepts, goals, proposals and communication supports; estimating costs and monitoring budgets; ensuring compliance with Letters of Offer; maintaining regular contact with client/applicants and monitoring the progress of projects funded by departmental programs; providing project related advice; monitoring and reviewing cash flow projections; identifying cases of irregularity and financial difficulty, implementing solutions when required or recommending alternate courses of action; account collections; documenting ongoing activities and follow-up activities with clients in a client information management system; provides account aftercare to funded clients to ensure proposals are implemented according to the agreed Letter of Offer and assessing and assisting with any operational difficulties.
 - Provides advice and support for regional economic development groups by monitoring economic development in the zone; reporting trends/issues with recommendations for departmental response; providing a facilitative role to regional economic development groups in the development of strategic economic plans; identifying development opportunities and organizational development issues, and providing project analysis and implementation support; providing assistance in primary and secondary research; planning and facilitating workshops; working with external partners to develop community infrastructure in support of development and growth opportunities; assessing work plans, annual reports, and strategic economic plans of the zonal boards and making recommendations on the annual renewal of core funding; and preparing financial review and analysis of the performance of Regional Economic Development Boards.
 - Promotes awareness and educates the business community and its stakeholders regarding issues associated with doing business in international markets. The incumbents instruct companies about exporting to mitigate their risks by creating a broad awareness of export opportunities; planning and preparing for export market involvement; guiding and facilitating access to other

Key and Periodic Activities

- available and relevant sources of expertise; planning, organizing, coordinating, and leading incoming and outgoing trade missions; arranging and facilitating business-to-business meetings for local firms; performing post mission assessments and recommending follow-up activities; travelling to provincial, national, and international destinations with senior government and elected officials, as well as private sector executives to develop business prospects.
- Performs sensitive and confidential work in the capacity of provincial trade representative which includes identifying, drafting, implementing and maintaining specific Memorandas of Understanding (MOU's) between the province and specific international jurisdictions; coordinating the province's representation in trade, sector and economic development agreements by conducting research and analysis and providing informed advice and input into the agenda for Federal/Provincial/Territorial Ministerial meetings; liaising with federal counterparts on federal funding programs; and playing an advocacy role by representing the interests of sector organizations, institutions, businesses and other stakeholders with senior executives and elected officials.
 - Provides support and advice on the development of strategic growth sectors by encouraging the growth of sectors and priority initiatives within the region, developing and maintaining current information on various industry sectors, and developing relationships with the business community, industry associations, and key business leaders.
 - Represents the department with respect to issues relating to funded investments by monitoring and evaluating the existing funded portfolio, preparing cheque requisitions, Account Status Reports, and site visits where possible to ensure departmental objectives are being met. This includes working with financial statements, legal documents and actions, and proposing options for settlements or restructuring funded accounts as necessary.
 - Plans, prepares, and facilitates various workshops and training seminars related to economic development issues.
 - Participates in the development, monitoring, delivery and evaluation of policies and procedures of funding programs. Also engaged in the development of the department's overall strategic plan through internal focus groups, strategic issue submissions, and continued communication with senior management.
 - Utilizes Business Retention and Expansion (BR&E) process to interview and counsel high growth potential clients. Analyzes information from the BR&E process, tabulates results, and completes diagnostic reports with recommendations to alleviate barriers.
 - Prepares detailed reports, briefing notes, discussion papers, and cabinet papers for communications staff and executive.

SKILL

Knowledge

General and Specific Knowledge:

- Knowledge of:
 - Social, economic, business, trade, and resource development issues facing the province.
 - Government legislation related to business and economic development including but not limited to the Income Tax Act, Companies' Act, Economic Diversification and Growth

Enterprises Act, the Financial Administration Act, the Executive Council Act, the Transparency and Accountability Act, and other legislation and policies in a variety of strategic sectors such as manufacturing, aquaculture, tourism, mining, export and trade, and agrifoods.

- Business planning, financial analysis, client monitoring.

Formal Education and/or Certification(s):

- Minimum: Undergraduate degree in regional/community economic development, business administration, commerce, or economics.

Years of Experience:

- Minimum: 4-5 years experience.

Competencies:

- Presentation, communication, project management, negotiation, marketing, analytical, and facilitation skills.
- Research techniques.

Interpersonal Skills

- A range of interpersonal skills occur including listening to information from others, providing routine information, communicating complex and expert information to others, conducting interviews, promoting services/products/ideas, facilitating meetings, making formal presentations, negotiating contracts and agreements, and gaining the cooperation of others to complete work or solve problems.
- The provision of expert advice or counseling to others is a critical element of the position as the first line of contact with the general business community, throughout the Department and across government with regards to projects and initiatives, and to provide opportunity for improved relationships, better coordination and enhanced collaboration.
- When dealing with a development strategy or market work plan, all aspects of consultation, cooperation, and communication must be considered from communicating in various forms with clients/partners/funding agencies to understanding and resolving issues, providing expert advice and counseling, listening and asking questions, promoting programs and services, discussing/negotiating/signing contracts between the department and proponent, and coaching/mentoring and explaining in digestible terms difficult concepts.
- Formal presentations are delivered on an on-going basis to businesses, organizations, municipalities, etc. Facilitation skills are required when dealing with clients or groups who are angry or upset, possibly due to an application being declined or with collection activity that has been initiated by the Economic Development Officer.
- The three most significant daily contacts are with (1) business clients who are the target of the department's programs in economic, trade, market development, (2) management/executive/coworkers within the department and across other departments in the collaboration of projects, to provide advice and guidance, preparation of communication information and/or reports, (3) sector representatives and business development supports (including provincial, national, and international representatives, as well as funding and financial institutions) regarding funding agreements, trade development opportunities, research and development opportunities, etc.

EFFORT

Physical Effort
<ul style="list-style-type: none"> — The demands of the job do not result in fatigue requiring periods of rest. — Occasional requirement to lift objects up to 25 lbs (i.e. setting up and tearing down of booths/banners, lifting/packing supplies, projectors, laptops, and literature for trade shows and other destinations). — Constant fine finger precision (computer) work and sitting (i.e. evaluating information, proposal assessment, preparation of documents for funding). — Occasional standing, walking, and driving (i.e. trade shows, meetings, trade missions, travel, presenting, facilitating sessions, visiting funded clients and projects).
Concentration
<ul style="list-style-type: none"> — Visual concentration is required while keeping track of all participants when leading international trade missions, reading and comprehending reports on computer, preparing reports and documents including briefing notes, financial data analysis, tenders, contracts for proposals, etc. Visual acuity is essential to the financial analysis process where proposals, contracts, and bids constitute legally binding documents on the part of the province. — Auditory concentration is required while communicating in foreign markets to listen carefully as language, accents and communication equipment distorts what is heard and can impact trade relations/market success. Also require constant hearing when communicating with clients to provide best advice and/or solutions, facilitating sessions, presenting, etc. — Time pressures and interruptions can occur when there are deadlines associated with program applications, funding applications, conducting assessments on applications, account monitoring and evaluation, providing briefing notes for the Minister, generating responses for the Auditor General, and providing feedback and advice to coworkers and the director. — Interruptions and lack of control over the work pace occurs as front line contact for clients interruptions are frequent and must be able to respond to requests for information and advice when clients call or visit the office. Ministerial, Executive, and Auditor General requests receive immediate attention and response. Must be able to balance multiple priority requests. Multiple projects and/or initiatives are often ongoing at the same time. The pace of work is also impacted by availability of outside stakeholders, colleagues, agencies and private sector decision makers. Global events such as political and financial changes in a country could have impact on services or programs delivered. — Eye/hand coordination occurs while using computer, driving, setting up and using presentation equipment or booths. — Exact results and precision is regular when performing financial analysis, negotiation of contracts and international memorandas of understanding, analyzing business plans/reports to make recommendations, researching and compiling information for the department/executive/stakeholders, developing and monitoring budgets to ensure accurate amounts allocated to each project, and compiling cabinet papers or briefing notes.
Complexity
<ul style="list-style-type: none"> — Tasks and activities are primarily different and unrelated involving a wide variety of responsibilities and situations for which limited guidelines or procedures exist. — Problems and challenges regularly have limited standardized solutions, require analysis and

development of complex solutions, are highly technical with strategic or policy significance, and are unique and multifaceted.

- Examples of typical challenges:
- Concerning a business that is experiencing financial difficulties or wants to expand their operation or a potential entrepreneur seeking advice, assistance, funding, or problem solving, or a community or economic development organization seeking funding sources for an initiative. Each case the Officer must complete a client's needs assessment to determine the actual issues and then identify solutions which may include a lengthy analysis of financial statements, interview with clients, attending meetings, evaluating business plans or proposals, brokering on the client's behalf with other agencies.
- A corporation is granted EDGE status (Economic Diversification and Growth Enterprise Program) but feels the spirit of the contract is not being honored, and requests a review of the contract to include its additional revenue. During a review it is discovered that the company set up an extra company to cover payroll expenses and the company is now sold. Submission of a Cabinet Paper is required and extensive consultations with Ministers, Executives and the department, a full financial and economic analysis, the financial impact to the economy, treasury and company, a company search, legal opinions, presentations to Cabinet and EDGE board members, and contract revision.
- Finding new markets for clients and preparing them to enter those markets through trade shows, missions, training sessions, or secondary research on their behalf. Assessing a client company's suitability and readiness for international business including financial stability, determining human resources requirements, understanding and communicating the legal implications of a company's export venture, detailing tariffs and taxation implications to clients, assessing export product suitability for market, and coaching company executives on their marketing and sales plans.
- When addressing challenges/problems/issues, depending on the sector, reference may be made to some of the following: internal policies and procedures, problem solving with other departmental colleagues, the Corporations Act, the Conveyance Act, the Bankruptcy and Insolvency Act, Family Law Act, Personal Property Security Act, various security documents such as the Unanimous Shareholder's Agreements, peers with other agencies or federal departments (ACOA, Foreign Affairs), the Economic Diversification and Growth Enterprise Act, the Financial Administration Act, the Transparency and Accountability Act, project team members, international embassies or consulates.

RESPONSIBILITY

Accountability and Decision-Making

- Work tasks are moderately prescribed or controlled. Economic Development Officers work with minimal direction from senior management, make independent decisions, concisely and accurately summarize and document the facts of situations, initiate expected internal and external communications on identified issues, and seek required approvals.
- Formal approval is not required for: decisions associated with client interventions, formulating commercial and non-commercial funding recommendations, negotiating contracts, providing advice to clients on a wide variety of policies/procedures/regulations, researching/compiling/collecting market and business information, approving rebate requests under specific initiatives (i.e. EDGE), accepting or rejecting applications, requesting additional

information, and issuing compliance requests.

- Supervisory approval is required for: travel, new program development and expenditures, entering into contracts, purchasing of office equipment or supplies, staffing and commitments on staff to certain projects or initiatives, policy recommendations, briefing notes and cabinet papers.
- A high level of discretion is exercised when recommending and approving, under delegated authority, appropriate levels of financial support within established funding programs; preparing terms and conditions for Letters of Offer and monitoring of projects; account aftercare and account summaries for negotiating and recommending revisions to agreements; leading business and political delegations abroad to ensure opportunities are realized and to address highly sensitive confidential issues in time-sensitive setting using sound judgement to achieve successful resolution; dealing with confidential client information and sharing that information with others to make sound decisions on financial applications; dealing with funded clients that are in arrears or are delinquent on their accounts.

Impact

- Work tasks have a significant impact on the immediate work area, the department, business clients and partners (provincial, national and international) and on information, finances, human resources, and the corporate image of both government and business clients. Examples: The programs and services delivered by the department and the Officers have a direct impact on key stakeholders, their finances, and human resources as well as that of the department and the province. Statistical and market intelligence is provided which is utilized in briefing papers, to refine processes/programs to provide best services to clients, and for national and international initiatives and projects. Program funding is administered by the Officers and they provide strategic direction in companies and organizations impacting the applicant's finances and those of the department.
- In the event of a mistake or an error there is an extreme impact on corporate image and a significant impact on finances, information, and human resources. As first line of contact for business clients, when advising clients on potential growth or problems if there is a misunderstanding or incorrect advice given, this could result in clients making ill-informed decisions resulting in business loss or at worst, company closure. Correct, accurate, and current information must be relayed to all stakeholders. Errors at trade shows or on trade missions could directly impact potential for economic/trade growth as well as corporate image.
- Work is guided by organizational goals and objectives and incumbents operate with great autonomy such as when working with clients, providing advice, researching, mentoring and guiding clients to promote success for their company.
- The time frame associated with the identification and resolution of errors is normally dependent upon the issue, however can require a longer period of time for problem identification and resolution. Lost time, money, resources and credibility all take time to recover and rebuild. For example, if incomplete advice is provided to a client about a development opportunity, causing the company to invest significant time, energy and resources, it could jeopardize the company's operations with long lasting and wide ranging impacts. An issue of this magnitude could require months to identify and resolve. Financial errors are normally detected through account review, client management, and follow-up meetings.

Development and Leadership of Others

- There is no supervision of staff.
- Provides on-the-job advice/guidance/direction, feedback, orientation for new employees, on-the-job training, and may function as a subject matter expert.

WORKING CONDITIONS

Environmental Working Conditions

- There is no requirement for safety equipment or precautions. On occasion, when visiting client sites, may be required to wear protective clothing (hard hat, goggles) and follow appropriate safety procedures. Appropriate medical vaccinations are required for travel to international locations.
- There is no likelihood of minor cuts, bruises, abrasions, injury, or illness causing disability.
- Occasionally exposed to computer glare and noise in the open office environment and when visiting client sites. Required to travel occasionally for trade shows, trade missions, meetings, client visits, and throughout their economic zones.