

Report to Council



Date: September 19, 2022
To: Council
From: City Manager
Subject: Accelerate Okanagan Talent and Compensation Study
Department: Partnership Office

Recommendation:

THAT Council receives for the information the report from the Partnership Office dated September 19, 2022 regarding a proposed Talent and Compensation Study to be commissioned by Accelerate Okanagan;

AND THAT Council approves a financial contribution of \$5,000 from Council contingency in support of the Talent and Compensation Study to be commissioned by Accelerate Okanagan.

Purpose:

Approval of a \$5,000 contribution in support of a Talent and Compensation Study to be commissioned by Accelerate Okanagan.

Background:

Accelerate Okanagan (AO) has been a key driver in the growth of the technology sector in the region by supporting technology entrepreneurs through a range of programs and services.

The 2017 report gauging the economic impact of the Okanagan Tech Sector indicates a \$1.67 billion total economic impact through 693 businesses, 399 of which are in the Central Okanagan. As of 2017, the sector employed 12,474 full-time, part-time and contracted workers.

The 2017 report also highlights a limited talent pool as one of the challenges faced by the sector in the region. These challenges have continued, and a key objective for Accelerate Okanagan in the next year is to address critical talent challenges in the sector.

Discussion:

As part of its strategies to address critical talent challenges in the local technology sector, AO is commissioning a Talent and Compensation Study to obtain updated compensation data for a range of roles in the Okanagan with comparable data to Victoria, Ottawa and the Kitchener-Waterloo region,

along with a qualitative analysis of the talent landscape in the technology, innovation and business community. A final report is anticipated in the first quarter of 2023.

Throughout Q4 2022, data will be collected through a survey administered by BenchMarket, an Ottawa-based organization which brings a combined 50+ years of human resource and compensation expertise to the project. The survey data will be supplemented with qualitative information from community workforce and employer roundtable discussions facilitated by Co.school.

By supporting this initiative, the City will gain access to the BenchMarket reports, a salary database for the Thompson-Okanagan region, and comparable salary data for similar-sized markets. The City will also have an opportunity to participate in roundtable discussions. The reports will provide key insights into the compensation practices of other tech hubs across Canada in comparison to the Okanagan region, including salary data and additional information about employee recognition beyond compensation that accounts for non-financial benefits, work-from-home practices, and other human resource programs.

AO has approached the City for a contribution of \$5,000 in support of the Study. Staff from Intelligent Cities and Human Resources have reviewed the information provided by AO and are in support of the request. City staff will work with AO and its consultants to ensure that the study data and outcomes are relevant to the City's needs.

Conclusion:

The City's ability to attract, select and retain talent is a key corporate priority, and insights from the Accelerate Okanagan Talent and Compensation Study will assist the City in making informed decisions about hiring and compensation structure in a dynamic human resources landscape.

Internal Circulation:

Intelligent Cities
Human Resources
Finance
Communications

Considerations applicable to this report:

Existing Policy: Council Policy 058 Grant-in-Aid Funding Requests provides for Council consideration of requests for a funding or sponsorship contribution for conferences and events which meet the stated criteria, and also contains general provisions regarding other types of requests from non-profit organizations.

Financial/Budgetary Considerations:

There are sufficient funds in the Council contingency budget to support the request from Accelerate Okanagan.

The total budget for the project is approximately \$35,000.

Other participating supporters identified to date are the City of Vernon, the Central Okanagan Economic Development Commission and Okanagan College.

Considerations not applicable to this report:

Legal/Statutory Authority
Legal/Statutory Procedural Requirements
External Agency/Public Comments
Communications Comments

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cc:

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