

Long Term Plan 2024-34 Activity Plan

Sustainable Economic Development

- *Targeted Innovation Investment and Business Support*
- *Activating Assets, the Central City and Strategic Locations*
- *City Positioning*

Adopted XX and XX June 2024

Approvals

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			Signature	Date of sign-off
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Finance Business Partner	Finance Business Partner	<Name>		xx June 2023
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Contents

1. WHAT THIS ACTIVITY DELIVERS.....	4
2. WHY WE DELIVER THIS ACTIVITY	11
2.1 COMMUNITY OUTCOMES: HOW THIS ACTIVITY CONTRIBUTES	11
2.2 STRATEGIC PRIORITIES - HOW THIS ACTIVITY SUPPORTS PROGRESS ON OUR PRIORITIES.....	13
2.3 CLIMATE RESILIENCE GOALS: HOW THIS ACTIVITY SUPPORTS CLIMATE RESILIENCE GOALS	14
3. HOW WE ARE PLANNING FOR FUTURE IMPACTS.....	15
3.1 ISSUES IMPACTING CURRENT AND FUTURE ACTIVITY DEMAND AND DELIVERABILITY	15
3.2 THE HIGH IMPACT ISSUES AND MITIGATIONS PLANNED.	16
4. OUR LEVELS OF SERVICE	17
5. HOW ASSETS WILL BE MANAGED TO DELIVER THE SERVICES.....	19
6. CAPITAL EXPENDITURE AND KEY CAPITAL PROJECTS.....	20
7. FINANCIAL RESOURCES NEEDED	21
7.1 RESOURCES NEEDED	21
7.2 FUNDING CONSIDERATION AND OUTCOME	24
8. POSSIBLE SIGNIFICANT NEGATIVE IMPACTS ON WELLBEING.....	25
APPENDIX A: LEVELS OF SERVICE DETAIL	27
A.1. CONTINUOUS IMPROVEMENT REVIEW (S17A) – RECOMMENDATIONS FOR CHANGE.....	27
A.2. LEVELS OF SERVICE: PERFORMANCE MEASURES IN DETAIL	28
A.3. LEVELS OF SERVICE CHANGES FROM LONG-TERM PLAN 2021-31, AND WHY	35
APPENDIX B: POSSIBLE ISSUES IMPACTING THE ACTIVITY & THE MITIGATIONS PLANNED	41
B.1. CHANGING CUSTOMER NEEDS.....	41
B.2. TIRITI PARTNERSHIPS (LOW IMPACT).....	42
B.3. TECHNOLOGICAL CHANGE (MEDIUM IMPACT)	42
B.4. RESILIENCE AND ENVIRONMENTAL CONSIDERATIONS	43
B.5. INFRASTRUCTURE (NOT APPLICABLE).....	44
B.6. REGULATIONS & REFORM (MEDIUM IMPACT).....	45
B.7. IDENTIFIED BUSINESS UNIT RISKS	46

1. What this activity delivers

Council delivers its Sustainable Economic Development function through, and in partnership with, its Council Controlled Organisation, ChristchurchNZ.

This activity contributes primarily to the Council's Community Outcome – “A Thriving Prosperous City”.

This Activity Plan has been prepared based on the instruction set out in Christchurch City Council's shareholder Letter of Expectations for 2023/24 to the ChristchurchNZ Holdings Ltd Board, that the Council expects CNZHL's Activity Plan will reflect implementation of the Economic Development Strategy (i.e. the draft Christchurch Economic Ambition), Destination Management Plans and Place Brand.

Delivery of these services is outlined in ChristchurchNZ's Statement of Intent (Sol), which is submitted annually to the Council (as required by the LGA), along with quarterly reports to the Council on implementation. This activity includes the following services:

Targeted Innovation Investment and Business Support

Services that contribute to delivery of the following priorities of the draft Christchurch Economic Ambition:

Targeted innovation investment - Target innovation investment towards catalysing and supporting new ideas that solve climate and waste challenges, improve industry efficiency and productivity, and catalyse new circular and regenerative business models.

Focused, frictionless business growth and support ecosystem - Focus industry intervention and investment towards transforming our lowest tech, low productivity and high-emitting sectors; and amplifying growth of our highest-potential sub-sectors through: industry and value chain clustering, facilitating access to grants and investment, knowledge building and infrastructure investment.

Activating Assets, the Central City and Strategic Locations

Services that contribute to delivery of the following priorities of the draft Christchurch Economic Ambition:

Focus investment towards the coordinated development and activation of the central city - Invest in developing the central city as a vibrant, walkable central social district, hub of higher density living, and centre for innovation and knowledge intensive industry.

Make the most of our infrastructure and major city assets - Leverage our infrastructure and city assets to build climate and technology resilience, support innovative, circular, and net positive business, and attract visitors, events, talent and investment.

City Positioning

Services that contribute to delivery of the following priorities of the draft Christchurch Economic Ambition:

Consistently promote Ōtautahi Christchurch to national and international markets - Promotional activity that attracts talent, visitors and investment. Inspire and enable people who love Christchurch to become city advocates.

Establish national, regional and local economic development and advocacy partnerships - Establish partnerships with national, local and regional organisations to progress economic development and advocate for the city and region, and honour Te Tiriti o Waitangi.

Sustainable Economic Development services focus on achieving sustainable prosperity by contributing to the 10-year priorities identified in the draft Christchurch Economic Ambition. Increased funding to support this is sought in the LTP 2024-34, to ensure impetus continues to:

- Support industry decarbonisation
- Accelerate the shift to sustainable, circular and regenerative business practices and higher productivity/wages;
- Increase the scale and speed of delivery of urban development projects that support sustainable economic development and community wellbeing;
- Increase our support for business, innovators and entrepreneurs with a focus on solving local industry issues in a sustainable, circular or regenerative way;
- Maintain the level of visitor, major event and business event attraction that has been possible for the city in the current LTP period through additional central government funding, which will not be available beyond 2024.

ChristchurchNZ delivers sustainable economic development services by **fostering connections across sectors, public and private entities using a range of tools** including:

- Intervening with targeted actions to capture clearly defined economic opportunities or address problems that will not be tackled by the market, or by other agencies, with a clear exit strategy identified for when targets have been achieved.
- Facilitating central government and local partner investment into Christchurch.
- Building on our industry strengths through clustering and encouraging innovation.
- Targeted investment in growing and sustaining businesses.
- Unlocking the economic potential of land in strategic locations and building partnerships to create attractive and thriving places.
- Attracting major and business events, businesses, talent, international students and visitors.
- Building the brand of Christchurch.
- Providing the city with economic insights and leadership to enable evidence led decision making.
- Providing sustainable economic development strategy, monitoring and advocacy.

The following principles are applied when identifying specific interventions to deliver sustainable economic development services:

- **Intervention agency:** CNZ delivers targeted and timebound interventions to capture clearly defined economic opportunities or address problems that will not be tackled by the market, or by other government agencies.
- **Strategic and Impactful:** Resources are targeted towards interventions that directly align with and contribute to our strategic outcomes and goals, and are focused on key industries or geographic locations.
- **Facilitator and partner:** CNZ interventions are primarily delivered by ‘leading’, ‘connecting’ and ‘attracting’ and through partnerships that honour Te Tiriti o Waitangi.
- **Balanced:** Deliver a balanced portfolio of interventions with an aim to achieve a balance of short and long-term outcomes.

Through the draft LTP joint development phase, it is proposed that a joined approach to events investment funding is developed, to extract best value for the city.

Currently, the event ecosystem funding is managed by members of the City Partners' Group (Christchurch City Council's Recreation, Sports, Community Arts and Events Activity, ChristchurchNZ, and Venues Ōtautahi). Benefits of amalgamation include:

- Enables joined-up planning of strategic event investments for the city to be managed in one place
- Shows the full investment across major, business and community events, as well as any Te Kaha specific funds
- Optimises use of city venues that are fit for purpose to host major events
- Ensures alignment with the Council-approved Major Events Strategy (2021)
- Give best effect to the Council's strategic priority to be a leading New Zealand city
- Allow the city to bid for larger events and prepare a pipeline that works towards hosting of Mega events. Through collaboration, the city will be able to respond to gaps in the events market and take opportunities to optimise our infrastructure by building, bidding for or growing events.

Options to achieve this could include combining respective services and Levels of Service into a hybrid service within an existing Activity (i.e. Recreation, Sports, Community Arts and Events Activity), or moving them into a new Activity Plan. It is anticipated that this work will be completed by the end of August 2023.

What funding would this proposal bring together?

- Major and Business events investment: \$2.351m in FY24/25; \$2.731m in FY24/25; \$2.900m in FY25/26
- Recreation, Sports, Community Arts and Events Activity:
- Te Kaha incentive investment:

Who our key customers are:

- Local and regional business operators (primarily SMEs with growth/export potential)
- Focused sector and sub-sector clusters
- Local entrepreneurs
- Start-up enterprise moving into scale up
- Event and tourism infrastructure operators
- Event organisations
- Organisations seeking relocation to Christchurch

Who our key partners are:

- Christchurch City Council
- Mana whenua
- Regional and local government agencies and groups
- Central government agencies
- CCHL group companies
- Major local and regional institutions (e.g. University of Canterbury)
- Industry and not-for profit organisations (e.g. Canterbury Employers Chamber of Commerce, Tourism Industry Aotearoa)
- Trade Agents (e.g. travel and international education agents)
- Investors and developers (including property sector)
- Other national economic development agencies

Who our key stakeholders* are:

- Christchurch City Council
- Christchurch residents and ratepayers
- Central government (where CNZ is a delivery agency)

**Stakeholders can also be delivery partners*

What we do:

ChristchurchNZ delivers to its strategic outcomes, outlined each year in the Statement of Intent, in partnership with local and national entities. We provide thought-leadership and strategic input into key city-level discussions from an economic development perspective. Our delivery plan includes the following activities:

Develop and support target industry clusters where Christchurch has: a unique selling point; opportunity of scale; and opportunity to become more sustainable – Includes delivery of:

- Coordinated research, collaboration, networking and promotion for up to three industry clusters;
- Antarctic Office supports the hosting of international Antarctic programmes through Christchurch and connects Antarctic Programmes with local suppliers;
- Strengthen industry clusters by assisting with the establishment of physical facilities that accelerate sector growth;
- Innovation challenges of scale focused on solving significant local and global industry problems.

Attract organisations with potential for transformational impact and collaborate to grow and attract talent – Includes delivery of:

- Targeted attraction of organisations with potential for transformational impact.
- Operation of a screen industry office and distribution of a screen grant to attract productions;
- Co-ordinate the attraction of international students;
- Co-ordinate talent attraction and development of skills needed by industry.

Develop and promote a smooth innovation and business growth ecosystem

– Includes delivery of:

- Facilitate delivery of an enhanced easy to navigate innovation and business support ecosystem;
- Supporting targeted industries to become more sustainable and decarbonise, focusing on higher emitting sectors and tourism related businesses to deliver the Destination Management Plans;
- Supporting adoption by businesses of practical, advanced technology and processes by connecting enterprise to technology providers and developing purchasing co-ops;
- Attracting and coordinating private sector investment to support business growth.

Develop projects of scale that create destinations, boost economic prosperity, and build the city's profile, with a focus on the city centre

– Includes delivery of:

- Create and implement growth and development plans with multi-sector parties for priority places (identified by CCC).
- Establish and implement placemaking interventions to stimulate private investment and support growth of districts within the central city.
- Work with Council to explore a best for city approach to the Central City.

Utilise land and financial capital to deliver 'best for city' development projects

– Includes delivery of:

- Property development projects. Identify, acquire and assemble land in strategic locations to unlock economic potential that contributes to sustainable 'best for city' outcomes.

Targeted visitor attraction

– Includes delivery of:

- Promoting Christchurch to international tourism trade partners, focusing on target markets and visitor types (families and sophisticated explorers)
- Positioning the city as a hotel destination (e.g. city breaks) to drive greater volumes of domestic visitors.

Maximise utilisation of the city's events and tourism infrastructure and assets

– Includes delivery of:

- Attract major events that maximise city assets, heighten city liveability and vibrancy, and align with the city's regenerative ambition.
Note: Major event prospecting and contracting, marketing and leveraging a baseline of annual events is included in this activity plan. Incentive investment required to attract additional one-off major events will be included in a separate activity plan (see introduction section).
- Attract business events that align with our economic ambition, help to grow and enhance target sectors, support reduced seasonal visitor fluctuations, and increase year-round city centre vibrancy.
Note: Attraction of business events through the provision of a convention bureau is included in this activity plan. Incentive investment required to attract additional one-off business events will be included in a separate activity plan (see introduction section).

Consistently promote Ōtautahi Christchurch

– Includes delivery of:

- Develop, maintain, and promote an authentic city identity and toolkit of resources for use by organisations promoting Christchurch.
- Work collaboratively with others to co-ordinate implementation of the city brand.
- Co-ordinate national advocacy for Christchurch's economic development and transition to a regenerative economy.

Demonstrate leadership in the city's evolution to a regenerative economy – Includes delivery of:

- Developing knowledge and resources to help private and public sector organisations decarbonise and adopt circular and regenerative business models.
- Update ChristchurchNZ procurement processes to incorporate criteria that encourage use of local suppliers who are innovative and transitioning towards net zero emissions and net-positive economic, social and environmental impact.
- Prepare internal plans and initiatives to reduce ChristchurchNZ's GHG emissions and deliver positive environmental and social outcomes.

Increase effectiveness and impact through partnerships – Includes delivery of:

- A strategic, organisation-wide approach to customer, stakeholder, and partner relationship and communications management.
- Work with Whitiara and hapu as leadership, advocacy, and delivery partners and to identify opportunities for collaboration and partnership that align with our ambition for a regenerative economy.

Facilitate incentive fund requests through Council or city investment through Christchurch City Holdings Ltd to support high-impact attraction or retention opportunities.

What you think:

Economic Development (EDNZ) Award winner 2022 - Best Practice Collaboration Commendation - ChristchurchNZ for Women in Work [Details on the programme](#)

Economic Development (EDNZ) Award winner 2021 -Best Practice for Integrated Economic Development Planning – ChristchurchNZ for Innovation and Entrepreneurship Ecosystem.

Performance results and key stats related to customer satisfaction are collated at the completion of the financial year. Further information will be added as relevant results become available for 2022/23.

What you say:

Nowhere else in the country can you find a startup hub with founders, investors, government, academics, students, and ecosystem organisers working together to grow Kiwi startup innovation. This is the reality of our HQ Te Ōhaka with Ara Institute (Te Pūkenga) and ChristchurchNZ. So far, the results have been excellent. We've supported 125 start-ups who raised nearly \$80 million in capital and have created 265 jobs and counting.

Marian Johnson, Ministry of Awesome CEO

TIA is proud to partner with ChristchurchNZ to bring this event (TRENZ) back to life after the COVID disruption of the past three years. Prior to the pandemic, tourism was the most valuable sector to New Zealand's economy, and this is the industry's chance to reconnect but also critically reimagine how travel and tourism will grow and develop into the future. We're so thrilled the event is being held in Christchurch. The city and its fantastic tourism community are very ready for this event, and for the world, to be back.

Rebecca Ingram, CEO of Tourism Industry Aotearoa

A huge congratulations to ChristchurchNZ for having the aspiration to bring a truly global event (*Sail GP*) to greater Christchurch!

Amy Carter, Chief Executive at The Christchurch Foundation.

Ratepayer-owned economic agency attracts \$123 million of investment to Christchurch

The Press Headline

I have a lot of international collaborators. I think most of my current research started from conferences and meeting people at conferences. People still like to talk to each other and see what their most recent research developments are and make plans for collaborating in the future.

Prof. Tanja Mitrović, Tūwhana advocate (ChristchurchNZ Business Events Advocate Programme)

The reason Christchurch is a great place to found your company and grow it is it is a very inclusive and fast-growing ecosystem with a diverse portfolio of start-ups, investors and supporters. There is good support from local government and organisations. Alongside the Ara Institute of Canterbury and ChristchurchNZ, the Founder Catalyst incubator there provides a space where innovation, tenacity, and the freedom to fail was the norm. Being a part of a community that supports and encourages startups to think big and go global really stood out for us.

Nathan Taylor, Partly COO

We were incredibly honoured to bring the championships back down to Ōtautahi Christchurch. New Brighton really put on a show with huge surf and great sea temps across the entire weekend. It was a real spectacle, and we couldn't have produced such a magic event without the help of the council and ChristchurchNZ

Stu Bryce, Surf Life Saving New Zealand Southern Regional Manager.

We are thrilled to partnering with Screen Canterbury on "Bookworm" and to be shooting in the region. We are looking forward to bringing Elijah Wood back to New Zealand.

Emma Slade, Producer

We would like to express our sincere thanks for ChristchurchNZ's fantastic support of our annual SCAPE Public Art Season

Laura Forbes, SCAPE public art

The urban development team have been superb to work with – they have been timely in response, open to discussing and allowing implementation of any changes required, and simply easy to meet, discuss and work with. At times there have been challenging obstacles to overcome but together we have worked through them, with the result that Seaview is coming along exceptionally well.

Grant MacKinnon, DGM Group

What an amazing weekend for Christchurch, Lyttelton Harbour looked amazing, and you all looked like you were having an incredibly fun weekend.

Go Sail GP in Christchurch!!









Pam Ford, Director Investment & Industry at Auckland Unlimited

Community outcomes:

Refer to section 2.1

2. Why we deliver this activity

2.1 Community Outcomes: How this activity contributes

Community Outcomes	Contribution*	Key contributions to achieving our community outcomes
 <p>Collaborative and confident Our residents have the opportunity to actively participate in community and city life, have a strong sense of belonging and identity, and feel safe.</p>		<p>Development, utilisation and recognition of a city identity builds pride in the city amongst residents, underpins promotion of the city and attraction of events – all of which provide opportunities for residents to participate in city life.</p>
 <p>Green and liveable Our neighbourhoods and communities are accessible and well connected, supporting our goals to reduce emissions, build climate resilience and protect and regenerate the environment, especially our biodiversity, water bodies and tree canopy.</p>		<p>The draft Christchurch Economic Ambition drives ChristchurchNZ’s activities, moving our city from “an extractive to a regenerative economy”. This means shifting economic activity from depleting our natural resources, towards an economy that benefits people and the planet and making our city more liveable. Our activities support this by:</p> <ul style="list-style-type: none"> • Property development and place led development to improve liveability and urban greening also provide opportunities to demonstrate/test more regenerative approaches. • Attraction of events to the city provide the community with access to a variety of experience, learning and trade opportunities. • Consideration of opportunities for emission reductions and a more regenerative approach at the scoping, investment decision and delivery stages of all activities delivered by ChristchurchNZ.
 <p>A cultural powerhouse Our diverse communities are supported to understand and protect their heritage, pursue their arts, cultural and sporting interests, and contribute to making our city a creative cultural and events ‘powerhouse’.</p>		<p>ChristchurchNZ attracts events to Christchurch, providing opportunities to engage and build capability across a range of interest areas.</p> <ul style="list-style-type: none"> • The Major Events strategy seeks to deliver a balanced portfolio of events. • Business events attracted here support knowledge and cultural exchange, innovation and creativity.
 <p>Thriving and prosperous Our city is a great place for people, business and investment where we can all grow our potential, where enterprises are innovative and smart, and where together we raise productivity and reduce emissions.</p>		<p>ChristchurchNZ’s purpose is “To stimulate sustainable economic growth for a prosperous Ōtautahi Christchurch”. Everything ChristchurchNZ delivers is designed to contribute to this outcome in some way.</p> <ul style="list-style-type: none"> • Support the attraction of investment, businesses, talent, visitors and international students. • Help enterprise and targeted sectors build capability, grow and be more sustainable and resilient. • Unlock economic potential from land in strategic locations to create attractive and thriving places. • Develop and foster partnerships to support long-term transformational projects for the city. • Develop and implement the city narrative and place brand to promote the city. • Attracting events that make the most of the city’s recently built and upcoming new facilities, optimises the value for the city from those investments. • Attract sustainable events that stimulate visitor spending, promote the city, leave legacy benefits for the community and support our transition to a low emission city.

*Level of contribution – what this means



This activity is critical to the Council’s contribution to achieving this community outcome – we measure our impact with specific levels of service

- ★★★ This activity strongly supports the Council's contribution to achieving this community outcome – we measure our impact with specific levels of service for some elements
- ★★ This activity supports the Council's contribution to achieving this community outcome – we measure our impact with specific levels of service if practicable
- ★ This activity may provide incidental support to achieving this community outcome – it's not cost-effective to measure our impact

2.2 Strategic Priorities - How this activity supports progress on our priorities


Strategic Priorities		Contribution*	How our strategic priorities influence the way we work
	Be an inclusive and equitable city which puts people at the centre of our city and district, prioritising wellbeing, accessibility and connection.	★★	<ul style="list-style-type: none"> Urban design programmes and events' design consider physical accessibility Innovation challenges consider equitable access to programmes Some interventions directly address economic inequality Access to knowledge and information is delivered through digital and other channels (e.g. face-to-face).
	Champion Ōtautahi-Christchurch and collaborate to build our role as a leading New Zealand city.	★★★★	<ul style="list-style-type: none"> Development and maintenance of a city narrative and brand. ChristchurchNZ champions Christchurch through all attraction and campaign activity. ChristchurchNZ works collaboratively and/or in partnership with a wide range of businesses, innovators, agencies, developers and Council to drive the city's economic ambition.
	Build trust and confidence in the Council through meaningful partnerships and communication, listening to and working with residents.	★	<ul style="list-style-type: none"> By collaborating, partnering and engaging with a wide range of businesses and agencies, ChristchurchNZ - a Council-Controlled Organisation - contributes to building confidence in the Council and its activities.
	Reduce emissions as a Council and as a city, and invest in adaptation and resilience, leading a city-wide response to climate change while protecting our indigenous biodiversity, water bodies and tree canopy.	★★	<ul style="list-style-type: none"> ChristchurchNZ has a KPI target for reducing organisational emissions in their Statement of Intent. ChristchurchNZ includes emissions criteria when funding events and activities delivered by third parties. ChristchurchNZ supports businesses to increase their organisation's resilience and sustainability outcomes, through capability building and connecting them with resources needed to reduce their environmental impact.
	Manage ratepayers' money wisely, delivering quality core services to the whole community and addressing the issues that are important to our residents.	★★★	<ul style="list-style-type: none"> By delivering this activity through a Council Controlled Organisation there is greater opportunity to partner with and draw on third party funding sources to deliver greater impact for the investment than what would be possible utilising the capital endowment and ratepayer funding from Council alone. An audited KPI monitoring framework captures (where possible) return on investment metrics for programmes delivered by ChristchurchNZ (this type of reporting is unique to this activity).
	Actively balance the needs of today's residents with the needs of future generations, with the aim of leaving no one behind.	★★	<ul style="list-style-type: none"> This activity delivers a range of services, most of which have long term impacts for the community. Activities that are more short term and temporary in nature (e.g. events attraction) include in the decision-making criteria preference for options that deliver longer term legacy benefits for the community. Economic equity and equitable access to participate in events and activities are considered as part of relevant work programmes.

*Levels of contribution – what this means


★★★★	This activity is critical to the Council's contribution to achieving this community outcome – we measure our impact with specific levels of service
★★★	This activity strongly supports the Council's contribution to achieving this community outcome – we measure our impact with specific levels of service for some elements
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★	This activity may provide incidental support to achieving this community outcome – it's not cost-effective to measure our impact

2.3 Climate Resilience Goals: How this activity supports climate resilience goals


Net zero emissions Christchurch

	<p>Key sources of greenhouse gas emissions from this activity include:</p> <ul style="list-style-type: none"> • Business travel by staff and contractors. • Travel to attend events or resulting from visitor attraction services. • Emissions created by third-party contracted providers and recipients of support services. • Construction emissions and embodied emissions in the materials used in urban development projects. <p>ChristchurchNZ are taking the following actions to reduce greenhouse gas emissions:</p> <table border="1"> <thead> <tr> <th>Operational/embedded greenhouse gas emissions</th> <th>Operational/embedded greenhouse gas emissions</th> </tr> </thead> <tbody> <tr> <td data-bbox="208 422 1167 697"> <ul style="list-style-type: none"> • Emissions for all operational activity have been reduced to the extent possible given the current products and services available. All remaining emissions are currently offset. <p>Decision criteria across all services take into consideration emissions of the activity or project and ability to lower emissions through delivery methods or procurement.</p> </td><td data-bbox="1167 422 2112 697"> <ul style="list-style-type: none"> • Emissions for all operational activity have been reduced to the extent possible given the current products and services available. All remaining emissions are currently offset. • Decision criteria across all services take into consideration emissions of the activity or project and ability to lower emissions through delivery methods or procurement. </td></tr> </tbody> </table>	Operational/embedded greenhouse gas emissions	Operational/embedded greenhouse gas emissions	<ul style="list-style-type: none"> • Emissions for all operational activity have been reduced to the extent possible given the current products and services available. All remaining emissions are currently offset. <p>Decision criteria across all services take into consideration emissions of the activity or project and ability to lower emissions through delivery methods or procurement.</p>	<ul style="list-style-type: none"> • Emissions for all operational activity have been reduced to the extent possible given the current products and services available. All remaining emissions are currently offset. • Decision criteria across all services take into consideration emissions of the activity or project and ability to lower emissions through delivery methods or procurement.
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We understand and are preparing for the ongoing impact of Climate change

	<p>Key climate risks for the sustainable economic development activity include:</p> <ul style="list-style-type: none"> • Changing consumer behaviours, particularly relating to travel (e.g. willingness to travel long distance for leisure or to attend events due to climate concerns). • Increase in extreme weather could impact on delivery and/or experience of some types of major event. <p>Options being considered, to reduce the risks to the Sustainable Economic Development activity and the community posed by those climate risks, include:</p> <ul style="list-style-type: none"> • Developing knowledge and resources to help private and public sector organisations decarbonise and adopt circular and regenerative business models. • Supporting targeted industries to decarbonise focusing on higher emitting sectors and tourism related businesses to deliver Destination Management Plans. • Prepare and contract land development projects (where there are gaps in the market) that contribute to sustainable outcomes. • Opportunities to channel central government or other public and private third-party funding/support to local enterprises for emissions reduction or climate adaption. • Opportunities to support local enterprises and entrepreneurs developing climate change solutions for local industries.
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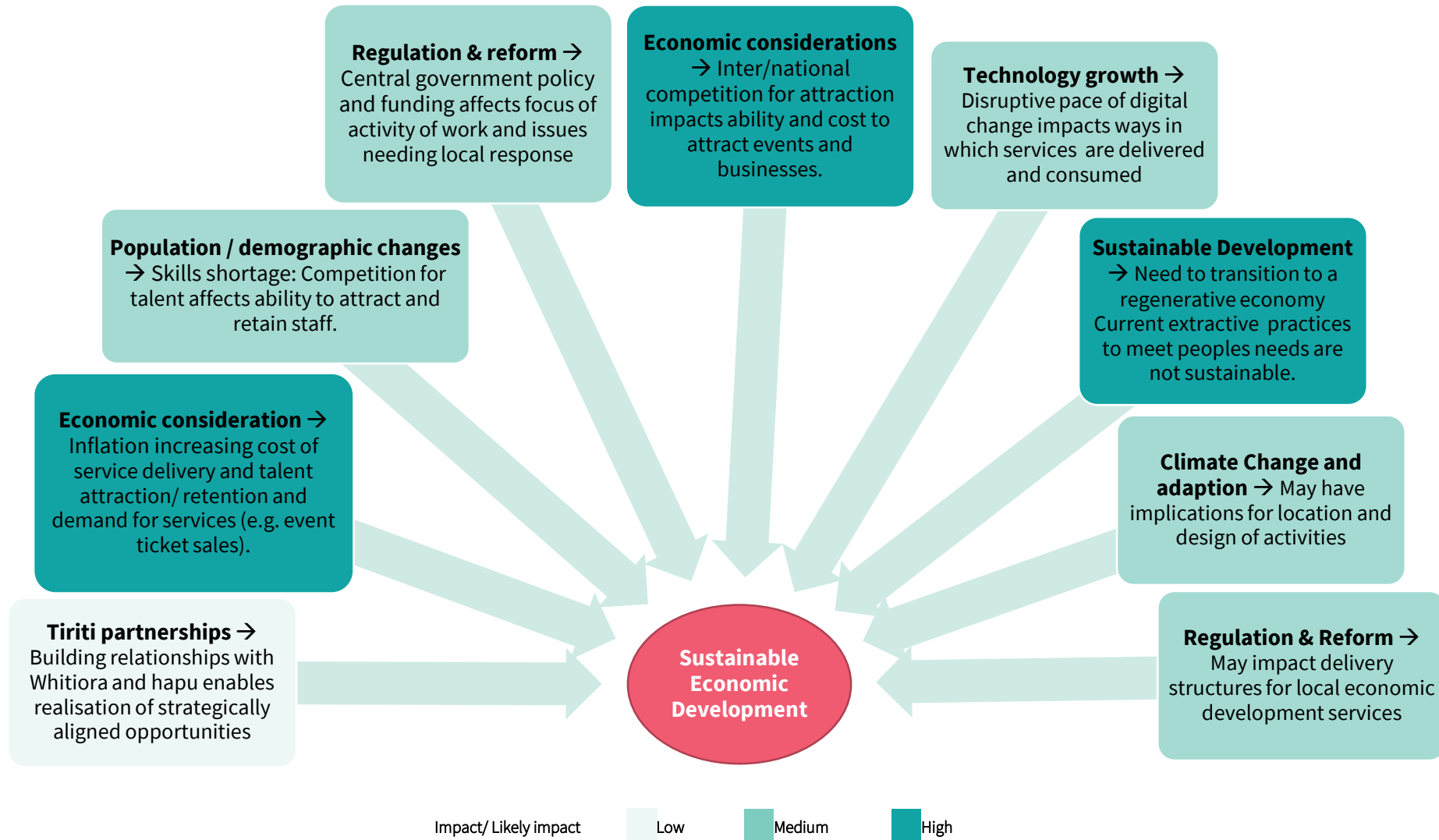
We are guardians of our natural environment and taonga

	<ul style="list-style-type: none"> • We will be undertaking pilot projects that support the ambition of a regenerative economy to: Develop knowledge and resources to help private and public sector organisations decarbonise and adopt circular and regenerative business models, and support targeted industries to decarbonise.
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3. How we are planning for future impacts

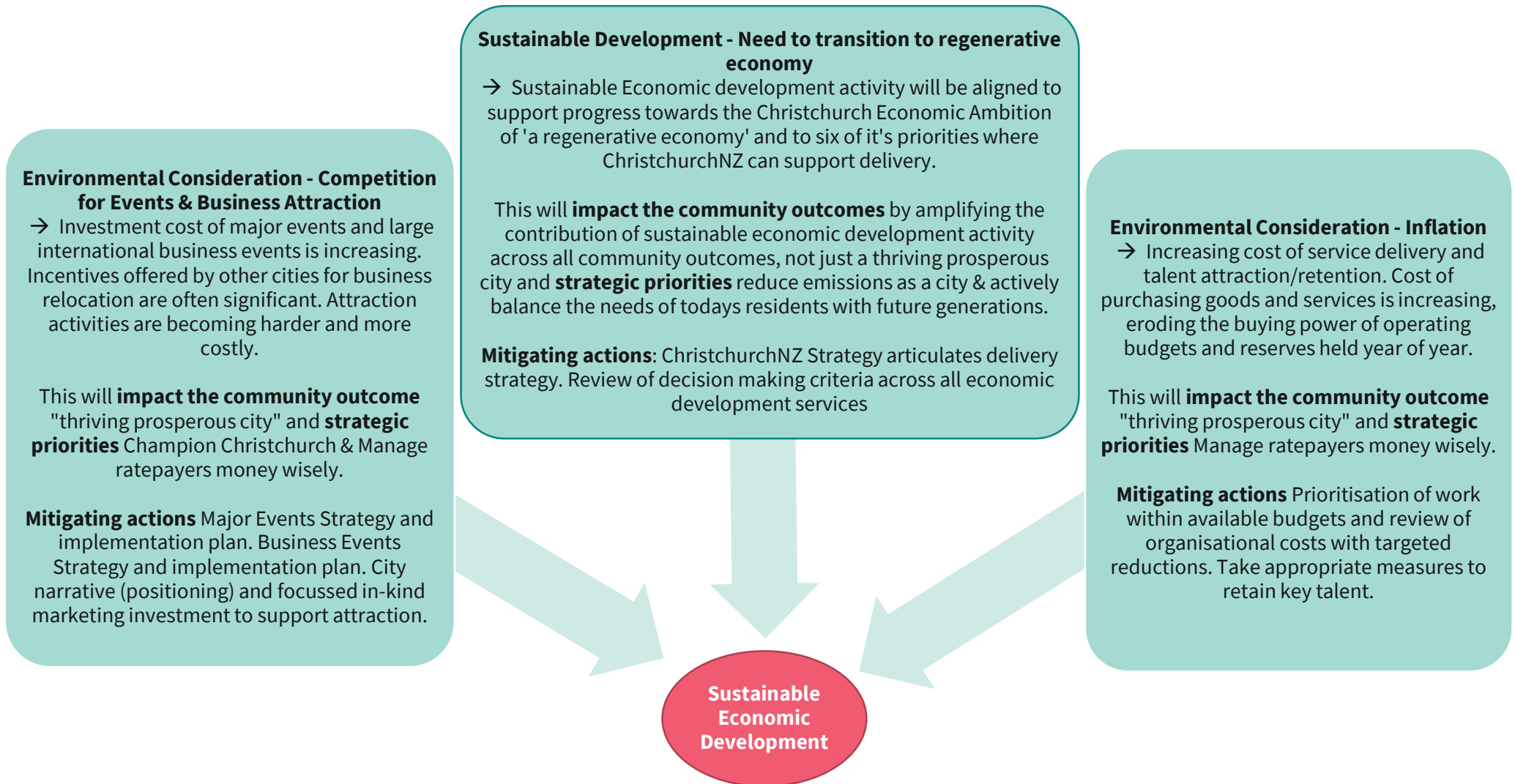
There are various factors influencing current and future demand for Council library facilities and the ability to deliver them. These are listed below.

3.1 Issues impacting current and future activity demand and deliverability.



3.2 The high impact issues and mitigations planned.

The more prominent ones that in particular effect our Community Outcomes or Strategic Priorities are summarised on this page. For further details on issues, including the current status, future projections, likely impact and mitigations please see Appendix B.



4. Our levels of service

Sustainable economic development services to be provided are outlined annually in ChristchurchNZ's Statement of Intent (Sol). The Sol is required by the Local Government Act 2002 to include the "nature and scope of the activities to be undertaken by the group; and the non-financial performance targets and other measures by which the performance of the group may be judged in relation to its objectives".




The Sol is prepared in response to an annual Letter of Expectations from Christchurch City Council. In the Letter of Expectation for 2021/22 ChristchurchNZ was asked to develop "level of service targets that are outcome oriented". These have been incorporated as Key Performance Indicators (KPIs) in the Sol since July 2021. This additional level of monitoring and reporting provides a measure of the effectiveness of the delivery of services and return on investment for the community from this activity. All performance measures (LTP levels of service and KPIs) are independently audited at the end of each financial year. ChristchurchNZ's auditor is selected by the auditor general.

Given the additional layer of reporting and auditor scrutiny; the outcome KPI levels of service that have been developed for the Sol; and the direction in the Councillors' Letter of Expectations for this LTP to "focus our efforts on a reduced suite of LOS that are most critical and meaningful", this activity plan has been drafted with a view to reducing the Levels of Service for this activity in the Long Term Plan to create a clear and transparent set of service measures and targets.

See Appendix A: Levels of Service Details for more detail.

Services & Summary of Levels of Service

- ➔ Sustainable Economic Development have **6 Community (C) Levels of Service**. (Community facing LOS will be published in the Statement of Service Provision)
- ➔ Sustainable Economic Development have **8 Management (M) Levels of Service**. (These are LOS that are measured in the organisation to ensure service delivery)

 Targeted Innovation Investment and business Support (2xC,3xM)	
Service contributes to: <ul style="list-style-type: none"> A thriving prosperous city <p>By supporting business/ enterprise and innovation activity to solve industry issues, improve productivity, environmental or social performance. This is by generally maintaining or increasing the targets of the levels of service, while removing some levels of service targets.</p>	Levels of Service <ul style="list-style-type: none"> Build innovation and entrepreneurial strength Ensure Christchurch businesses have access to comprehensive advice and support to grow competitiveness, resilience and sustainability Partner with mana whenua to support growth in Māori prosperity and self determination (NOTE: MANA WHENUA ENGAGEMENT UNDERWAY TO REVIEW THIS LOS MEASURE – MAY CHANGE AS A RESULT) Attraction of external investment for sustainable economic development services
 Activating Assets, the Central City and Strategic Locations (2xC,3xM)	
Service contributes to: <ul style="list-style-type: none"> A thriving prosperous city A cultural powerhouse city <p>By attracting business events, attracting and leveraging major events, converting surplus Council land to best and highest use and supporting sustainable economic development outcomes through urban development. This is by generally maintaining the targets of the levels of service, while removing some levels of service targets.</p>	Levels of Service <ul style="list-style-type: none"> Activating Christchurch as an attractive destination Activating sites and priority urban areas, through partnership and collaboration with Council, private sector and not-for profits
 City Positioning (2xC,2xM)	
Service contributes to: <ul style="list-style-type: none"> A thriving prosperous city A collaborative confident city <p>By providing a welcoming city experience for attracting and retaining businesses, investment, visitors, conventions, events, screen projects, International Antarctic Programmes and international students. Enabling promotion of and advocacy for Christchurch underpinned by providing clear sustainable economic development strategy, data/ insights and a city narrative and placebrand. This is by generally maintaining or removing some levels of service targets.</p>	Levels of Service <ul style="list-style-type: none"> Ensure Christchurch is well positioned as a Confident City that is attractive to businesses, residents, visitors, students and potential migrants Provide leadership in inclusive and sustainable economic development for Christchurch

5. How assets will be managed to deliver the services

ChristchurchNZ will be enabled by Council to deliver urban development outcomes on Council property that is surplus to requirements. Capital will be transferred to ChristchurchNZ to enable the identification, acquirement and/or assembling of property in strategic locations in the city to unlock potential and stimulate further investment and transformative change.

Managing our assets

The ChristchurchNZ Property Management Policy is that:

- Any income from leases and/or licences is managed in accordance with an approved budget.
- An acceptable level of maintenance and regular inspections.
- There is a Site-Specific Health and Safety Plan and compliance with relevant legislation and regulatory requirements when carrying out property management activities.
- Any critical risks and issues are reported to the CNZ board through CNZ's existing processes in a timely manner.
- The maintenance of up-to-date records of information relating to the property management activities and associated properties.

Looking forward

ChristchurchNZ has been directed to establish a pipeline of urban development projects utilising Council family-owned property or other acquired property. A range of properties are and may come into the ownership and/or management of CNZ from time-to-time as part of this urban development function.

The scope of property management will vary for each property depending on the complexity of the site and whether the property consists of vacant land, or land with buildings and tenancies.

All work will be undertaken in accordance with the ChristchurchNZ Property Management Policy outlined to the left.

Urban development projects may involve identifying, acquiring, and/or assembling property in strategic locations in the city to unlock potential and stimulate further investment and transformative change. A Property Management Strategy has been developed to guide the selection and delivery of property development projects, approvals to proceed and how CNZ enters and manages partnering arrangements. A key part of the strategy is the decision-making framework which ensures urban development projects of greatest benefit to the city are prioritised. The framework assesses an opportunity against strategic alignment, delivery of economic, social, cultural and environmental benefits to the city, scale, impact and deliverability.

6. Capital expenditure and key capital projects

CAPITALISATION OF CHRISTCHURCHNZ HAS YET TO OCCUR. THIS SECTION WILL BE COMPLETED ONCE ASSET TRANSFER HAS BEEN CONFIRMED (EXPECTED OCTOBER/NOVEMBER 2023) PROVIDING GREATER CERTAINTY AROUND THE TIMING OF CAPITAL EXPENDITURE.

7. Financial resources needed

7.1 Resources needed

Financial resource of \$21m in 2024/25 is required through the LTP for ChristchurchNZ to continue work programmes across all the activities it has been mandated by Council to deliver through the current Long-Term Plan, and to meet the expectations articulated in Council's 2023/24 Letter of Expectations.

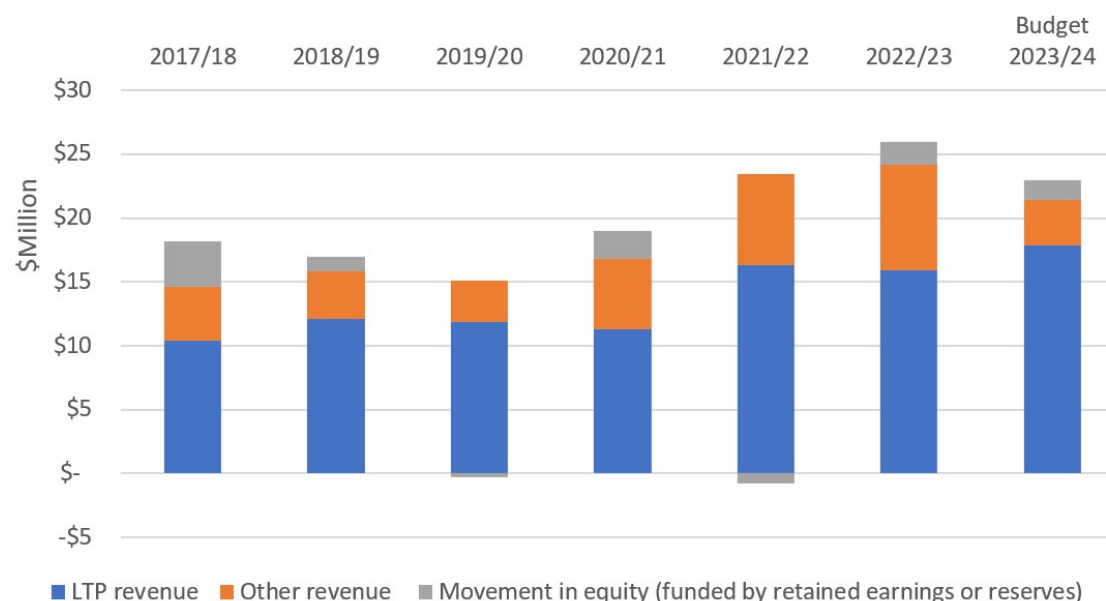
This level of resource is required to enable ChristchurchNZ to deliver services that:

- Support industry decarbonisation
- Accelerate the shift to sustainable, circular and regenerative business practices and higher productivity/wages;
- Increase the scale and speed of delivery of urban development projects that support sustainable economic development and community wellbeing;
- Increase our support for business, innovators and entrepreneurs with a focus on solving local industry issues in a sustainable, circular or regenerative way;
- Maintain the level of visitor, major event and business event attraction that has been possible for the city in the current LTP period through additional central government funding, which will not be available beyond 2024;

Thus, providing a more appropriate balance for investment across ChristchurchNZ's work programmes in support of delivering the draft Christchurch Economic Ambition, Destination Management Plans and Place Brand as requested by Council in the letter of expectation to ChristchurchNZ.

In recent years, ChristchurchNZ has successfully undertaken an ambitious work programme delivering economic benefits to the city. This has partly been achievable through access to additional revenue (see graph on right). In recent years most of this revenue was highly elevated by funding provided by central government to support local tourism providers and the events industry when international borders were closed as part of the COVID 19 response. There is no expectation that this additional level of revenue will continue.

ChristchurchNZ Funding Sources 2017 - 2024



Also shown in the above graph, at the request of Council, ChristchurchNZ has been utilising its reserves since 2015/16 to cover a portion of the costs of delivering sustainable economic development services. Reserves and retained earnings have now diminished from around \$14 million to \$4m million (see graph to the right). The ChristchurchNZ Board has approved the use of a further \$1.558m to enable service delivery in the 2023/24 financial year. By the start of the 2024 LTP period retained earnings will have reduced to around \$2.5m and reserves will be \$0. This is the minimum level of accumulated funds acceptable to enable operation of the organisation under the ChristchurchNZ holdings reserves policy. Therefore, continued recourse to retained earnings and reserves for funding work programmes is neither sustainable nor prudent for the organisation in future years.

The use of reserves equates to an average of **\$1.5m per annum of service delivery**, that has been reflected in the Levels of Service **over the last seven years that has not been funded through new LTP revenues**.

The recent period of high inflation has also increased the cost of delivering economic development services. While costs have been going up rapidly, core funding from Council is not inflation adjusted, meaning LTP funded revenue has been reducing in real terms over the period of the current LTP by around \$1.1m.

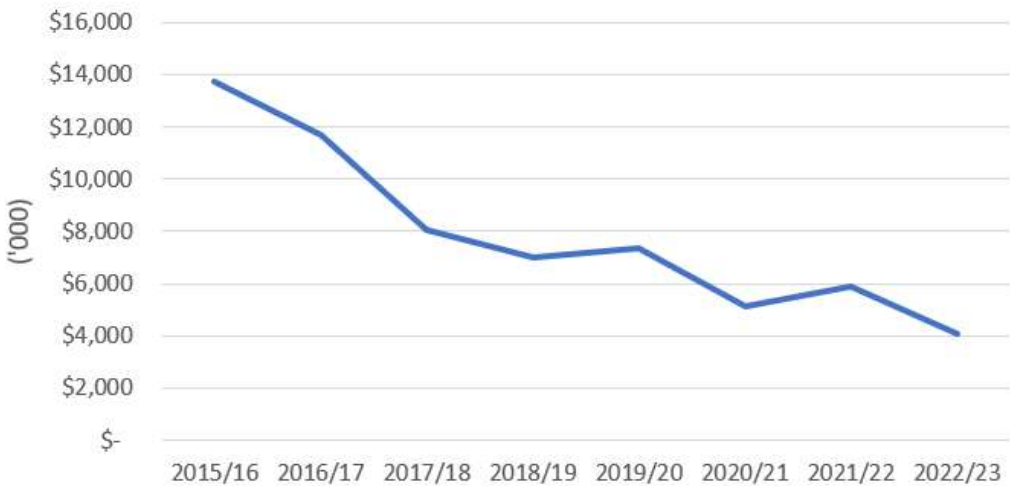
To allow for inflationary pressures, an increase in financial resources of 2.5 per cent per annum is required to ensure that ChristchurchNZ can continue to fund baseline operational costs and deliver effectively on the Council’s expectations, Levels of Service set out in this Activity Plan, and contribute to this Council’s Strategic Priorities and the Community Outcomes.

Financial resources needed for Sustainable Economic Development Activity:

2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
\$21.000m	\$21.525m	\$22.063m	\$22.615m	\$23.180m	\$23.760m	\$24.354m	\$24.962m	\$25.586m	\$26.226m

Note: Refer to Section 1 note on proposal to combine events investment across Council, ChristchurchNZ and Venues Ōtautahi.

ChristchurchNZ accumulated funds/reserves



Economic Development

000's	Annual Plan 2023/24	LTP 2024/25	LTP 2025/26	LTP 2026/27	LTP 2027/28	LTP 2028/29	LTP 2029/30	LTP 2030/31
Activity Costs Before Overheads by Service								
ChCh Economic Development Leadership	15,110	15,110	15,110	15,110	15,110	15,110	15,110	15,110
City Profile	33	33	33	33	33	33	33	33
Antarctic Gateway	319	319	319	319	319	319	319	319
	15,461	15,461	15,461	15,461	15,461	15,461	15,461	15,461
Activity Costs by Cost Type								
Direct Operating Costs	15,461	15,461	15,461	15,461	15,461	15,461	15,461	15,461
Direct Maintenance Costs								
Staff and Contract Personnel Costs								
Other Activity Costs								
Overheads, Indirect and Other Costs	708	611	651	600	615	657	620	624
Depreciation								
Debt Servicing and Interest								
Total Activity Cost	16,169	16,073	16,113	16,061	16,076	16,118	16,081	16,085
Funded By:								
Fees and Charges	117	122	126	129	133	136	139	142
Grants and Subsidies								
Cost Recoveries								
Other Revenues								
Total Operational Revenue	117	122	126	129	133	136	139	142
Net Cost of Service	16,052	15,951	15,987	15,931	15,943	15,982	15,942	15,943
Funding Percentages								
Rates	99%	99%	99%	99%	99%	99%	99%	99%
Fees and Charges	1%	1%	1%	1%	1%	1%	1%	1%
Grants and Subsidies	0%	0%	0%	0%	0%	0%	0%	0%
Cost Recoveries	0%	0%	0%	0%	0%	0%	0%	0%
Other Revenues	0%	0%	0%	0%	0%	0%	0%	0%
Capital Expenditure								
Total Activity Capital								



7.2 Funding consideration and outcome

Section 101 Local Government Act 2002 - Funding Consideration. The following tables are based on the financials from the previous page.

Council funds the Sustainable Economic Development activity predominately through the general rate. This means that most funding comes from ratepayers, mostly on the basis of capital value, with benefits mostly received in the same year as the expenditure is incurred.

- **Operating expenditure:** All operational costs for the Sustainable Economic Development activity are allocated out to the external activities by way of Corporate Overhead. For explanation of how each external activity funds Corporate Overhead please refer to section 7.2 of those Activity Plans.
- **Capital expenditure:** Capital costs are largely funded from capital held by ChristchurchNZ as the expenditure is mostly on-site enabling works.

This funding approach is based on applying the following main funding principles to determine the funding policy.

Funding principles considered for operating costs

Consideration for funding method	Result	Implication
User-Pays <i>the degree to which the Activity can be attributed to individuals or identifiable groups rather than the community as a whole</i>	0	Fund from X
Exacerbator-Pays <i>the degree to which the Activity is required as a result of the action (or inaction) of individuals or identifiable groups</i>	x	Fund from x
Inter-Generational Equity <i>the degree to which benefits can be attributed to future periods</i>	x	Fund when
Separate Funding? <i>the degree to which the costs and benefits justify separate funding for the Activity</i>	x	Fund from x

Outcome: Funding for operating costs

Source	Proportion funded*	Funding Mechanisms
Individual / Group	x	How (x)
Community	x	How (x) How (x)

Funding of net capital expenditure

Net means after specific capital grants/subsidies/funding

Category of capex	How it is funded initially - Refer also to Financial Strategy	Proportion*
Renewal/replacement	<i>Mix of rates and debt, but mostly rates – because the renewal / replacement programme is continuous. In future years, debt repayment is funded by rates.</i>	x
Service improvement	<i>Debt – because the benefits of capital expenditure on service improvement are received in future periods. In future years, debt repayment is funded by rates.</i>	x
Growth	<i>Development contributions and debt – because the benefits of capital expenditure relating to growth are received in future periods. In future years, debt repayment is funded by a mix of development contributions and rates.</i>	x


Outcome: Initial funding for capital

Initial funding source	Proportion of capex funded*
Rates	x
Borrowing	x
Development Contributions	x
Grants and Other	x

* Low = this source provides 0%-25% of the funding for this Activity, Medium = this source provides 25%-75% of the funding for this Activity, High = this source provides 75%-100% of the funding for this Activity

More information on the Council's Finance and Funding Policies can be found in the [Financial Strategy](#) and the [Revenue and Financing Policy](#)

8. Possible significant negative impacts on wellbeing



This activity may have significant negative effects on social, economic, environmental or cultural wellbeing of the local community, now or in the future.

Negative Effect	Mitigation
Social	
Stimulating more visitors to come to the city, could place increased demand on some services and assets provided by the Council and reduce levels of service and/ or amenity experienced by residents.	Destination Management Plans identify what is needed to ensure visitation is managed appropriately for a quality visitor and resident experience.
Economic	
n/a	
Environmental	
Attracting increased visitation and economic activity may result in increased GHG emissions, and other environmental externalities.	ChristchurchNZ is committed to sustainable economic growth and will work with businesses and partners to prioritise operating practices that contribute to reducing GHG emission, supporting the long-term shift from an extractive to a regenerative economy.
Cultural	
n/a	

Appendices

Appendix A: Levels of Service detail

A.1. Continuous Improvement Review (S17A) – Recommendations for change

No Continuous Improvement Reviews (S17A) have been identified for this Activity.








A.2. Levels of Service: Performance measures in detail

Sustainable economic development services to be provided are outlined annually in ChristchurchNZ's Statement of Intent (SoI). The SoI is required by the Local Government Act 2002 to include the "nature and scope of the activities to be undertaken by the group; and the non-financial performance targets and other measures by which the performance of the group may be judged in relation to its objectives".

The SoI is prepared in response to an annual Letter of Expectations from Christchurch City Council. In the Letter of Expectation for 2021/22 ChristchurchNZ was asked to develop "level of service targets that are outcome oriented". These have been incorporated as Key Performance Indicators (KPIs) in the SoI since July 2021. This additional level of monitoring and reporting provides a measure of the effectiveness of the delivery of services and return on investment for the community from this activity. All performance measures (LTP levels of service and KPIs) are independently audited at the end of each financial year. ChristchurchNZ's auditor is selected by the auditor general.

The Key Performance Indicators and targets from the 2023 to 2026 Statement of Intent are shown to the right.

Given the additional layer of reporting and auditor scrutiny; the outcome KPI levels of service that have been developed for the SOI; and the direction in the Councillors' Letter of Expectations for this LTP to "focus our efforts on a reduced suite of LOS that are most critical and meaningful", this activity plan has been drafted with a view to reducing the Levels of Service for this activity in the Long Term Plan to create a clear and transparent set of service measures and targets.

Key Performance Indicator		22/23 Target	23/24 Target	24/25 Target	25/26 Target
	Long-lasting job creation supported by ChristchurchNZ	145 FTE jobs	160 FTE jobs (200 stretch)	160 FTE jobs (250 stretch)	160 FTE jobs (300 stretch)
	Short-term job creation supported by ChristchurchNZ through events, urban development and screen activity	400 FTE jobs	430 FTE jobs (465 stretch)	430 FTE jobs (500 stretch)	430 FTE jobs (520 stretch)
	Estimated value of GDP contribution attributable to ChristchurchNZ activity	\$48m	\$50m (\$60m stretch)	\$50m (\$70m stretch)	\$50m (\$80m stretch)
 	Contribution to visitor spend supported by ChristchurchNZ ¹	\$27m	\$30m (\$34m stretch)	\$30m (\$36m stretch)	\$30m (\$38m stretch)
 	Value of investment into Christchurch supported by ChristchurchNZ (excluding local government)	\$40m	\$55m (\$60m stretch)	\$55m (\$65m stretch)	\$55m (\$70m stretch)

LOS number	C/ M	Performance Measures Levels of Service (LOS)	Historic Performance Trends	Benchmarks	Future Performance Targets				Method of Measurement	Community Outcome
					Year 1 2024/25	Year 2 2025/26	Year 3 2026/27	Year 10 2033/34		
Targeted Innovation Investment and Business Support										
5.1.5.3	C	Build innovation and entrepreneurial strength	New method		20 innovation challenge entrants	20 innovation challenge entrants	20 innovation challenge entrants	20 innovation challenge entrants	No of entrants to innovation challenges supported by ChristchurchNZ, to solve major local industry issues and contribute to the Christchurch Economic Ambition of a regenerative economy	A thriving prosperous city
5.1.2.8	M	Partner with mana whenua to support growth in Māori prosperity and self determination (NOTE: MANA WHENUA ENGAGEMENT UNDERWAY TO REVIEW THIS LOS MEASURE – MAY CHANGE AS A RESULT)	2023: 2 initiatives delivered 2022: 1 initiative delivered 2021: 1 partnership achieved		2 initiatives delivered in partnership with mana whenua and Te Runanga o Ngāi Tahu entities to grow the value of the Maori economy and deliver intergenerational prosperity and create decent work	2 initiatives delivered in partnership with mana whenua and Te Runanga o Ngāi Tahu entities to grow the value of the Maori economy and deliver intergenerational prosperity and create decent work	2 initiatives delivered in partnership with mana whenua and Te Runanga o Ngāi Tahu entities to grow the value of the Maori economy and deliver intergenerational prosperity and create decent work	2 initiatives delivered in partnership with mana whenua and Te Runanga o Ngāi Tahu entities to grow the value of the Maori economy and deliver intergenerational prosperity and create decent work	Number of initiatives delivered in partnership with mana whenua and Te Runanga o Ngāi Tahu entities to grow the value of the Maori economy and deliver intergenerational prosperity and create decent work	A thriving prosperous city

LOS number	C/M	Performance Measures Levels of Service (LOS)	Historic Performance Trends	Benchmarks	Future Performance Targets				Method of Measurement	Community Outcome
					Year 1 2024/25	Year 2 2025/26	Year 3 2026/27	Year 10 2033/34		
5.1.6.1	C	Ensure Christchurch businesses have access to comprehensive advice and support to grow competitiveness, resilience and sustainability	2023: 856 (RBP,/mentor matches) 2022: 575 businesses 2021: 1,707 businesses (covid response) 2020: 1,604 businesses (covid response) 2019: 518 businesses		1,000 businesses access business support or advice	1,000 businesses access business support or advice	1,000 businesses access business support or advice	1,000 businesses access business support or advice	Number of businesses/ enterprises supported by ChristchurchNZ to improve productivity, environmental or social performance.	A thriving prosperous city
5.1.6.2	M	Ensure Christchurch businesses have access to comprehensive advice and support to grow competitiveness, resilience and sustainability	2023: +81 2022: +70 net promoter score 2021: +87 net promoter score 2020: +68 net promoter score 2019: +67 net promoter score		Net promoter score for innovation and business support services is +50 or greater	Net promoter score for innovation and business support services is +50 or greater	Net promoter score for innovation and business support services is +50 or greater	Net promoter score for innovation and business support services is +50 or greater	Satisfaction of businesses engaging with ChristchurchNZ's innovation and support services	A thriving prosperous city
5.1.5.8	M	Attraction of external investment for sustainable economic development services	2023: \$1,962,046 2022: \$1,069,000 2021: \$1,105,000		\$1,750,000 external investment secured	\$1,750,000 external investment secured	\$1,750,000 external investment secured	\$1,750,000 external investment secured	Value of external investment secured to amplify sustainable economic development services	A thriving prosperous city

Activating Assets, the Central City and Strategic Locations

LOS number	C/M	Performance Measures Levels of Service (LOS)	Historic Performance Trends	Benchmarks	Future Performance Targets				Method of Measurement	Community Outcome
					Year 1 2024/25	Year 2 2025/26	Year 3 2026/27	Year 10 2033/34		
5.1.8.1	C	Activating Christchurch as an attractive destination	2023: 84 bids 2022: 47 city bids 2021: 32 city bids 2020: 36 city bids 2019: 34 city bids		30 City bids prepared to attract business events to Christchurch	30 City bids prepared to attract business events to Christchurch	30 City bids prepared to attract business events to Christchurch	30 City bids prepared to attract business events to Christchurch	City bids prepared to attract business events to Christchurch, aligned with the business event strategy and Christchurch Economic Ambition of a regenerative economy	A thriving prosperous city
5.1.8.2	M	Activating Christchurch as an attractive destination	2023: 51% 2022: 48% 2021: 28% 2020: 22% 2019: 35%		At least 35% success rate of bids for business events	At least 35% success rate of bids for business events	At least 35% success rate of bids for business events	At least 35% success rate of bids for business events	Success rate of bids for business events	A thriving prosperous city
2.8.1.3	M	Activating Christchurch as an attractive destination	New measure		20 event opportunities assessed	20 event opportunities assessed	20 event opportunities assessed	20 event opportunities assessed	Number of major event opportunities assessed for consideration by the City Partners Group* <i>* A critical part of the assessment process for major events investment, ensuring a collective city approach to</i>	A cultural powerhouse city

LOS number	C/M	Performance Measures Levels of Service (LOS)	Historic Performance Trends	Benchmarks	Future Performance Targets				Method of Measurement	Community Outcome
					Year 1 2024/25	Year 2 2025/26	Year 3 2026/27	Year 10 2033/34		
									<i>meet strategic objectives for the city.</i>	
5.1.9.2	C	Activating sites and priority urban areas, through partnership and collaboration with Council, private sector and not-for profit	New method Note: Targets for this measure subject to capitalisation of CNZ by Council.		8,000 square metre improvements to public and private space	12,000 square metre improvements to public and private space	16,000 square metre improvements to public and private space	18,000 square metre improvements to public and private space	Area of improvement to public and private space (commercial and residential properties or public space)	A thriving prosperous city
5.1.9.1	M	Activating sites and priority urban areas, through partnership and collaboration with Council, private sector and not-for profit	New method Note: Targets for this measure subject to capitalisation of CNZ by Council.		25 reports, initiatives, projects or partnerships delivered	30 reports, initiatives, projects or partnerships delivered	30 reports, initiatives, projects or partnerships delivered	30 reports, initiatives, projects or partnerships delivered	Number of reports, initiatives, projects or partnerships delivered supporting urban development outcomes	A thriving prosperous city
City Positioning										
5.3.5.1	M	Ensure Christchurch is well positioned as a Confident City that is attractive to businesses, residents,	2023/24 Establish brand tracking measures for the new city narrative and benchmark city brand performance with key audiences	Survey completed to determine baseline benchmarks – awaiting evaluation	Targets for 2024/25 and beyond to be set based on benchmark being established				Visitor brand and resident brand measures are an index of 20 key brand questions collected through an	A collaborative confident city

LOS number	C/M	Performance Measures Levels of Service (LOS)	Historic Performance Trends	Benchmarks	Future Performance Targets				Method of Measurement	Community Outcome
					Year 1 2024/25	Year 2 2025/26	Year 3 2026/27	Year 10 2033/34		
		visitors, students and potential migrants							annual brand tracking survey.	
5.3.1.1	M	Ensure Christchurch is well positioned as a Confident City that is attractive to businesses, residents, visitors, students and potential migrants	2023: 5 million 2022: 5.2 million engagements	New	4 million engagements on ChristchurchNZ owned digital channels and platforms	4 million engagements on ChristchurchNZ owned digital channels and platforms	4 million engagements on ChristchurchNZ owned digital channels and platforms	4 million engagements on ChristchurchNZ owned digital channels and platforms	Number of engagements on ChristchurchNZ owned digital channels and platforms	A thriving prosperous city
5.1.7.3	C	Ensure Christchurch is well positioned as a Confident City that is attractive to businesses, residents, visitors, students and potential migrants	2023: 108 engagements 2021: 52 famils 2020: 100 famils 2019: 95 famils		70 engagements with trade agents, investors government or media	70 engagements with trade agents, investors government or media	70 engagements with trade agents, investors government or media	70 engagements with trade agents, investors government or media	Number of familiarisation, trade or policy engagements with trade agents, investors, government or media Supporting: Business, investment, visitor convention, major events, screen, Antarctic programmes or international education	A thriving prosperous city

LOS number	C/M	Performance Measures Levels of Service (LOS)	Historic Performance Trends	Benchmarks	Future Performance Targets				Method of Measurement	Community Outcome
					Year 1 2024/25	Year 2 2025/26	Year 3 2026/27	Year 10 2033/34		
									attraction and retention	
5.1.2.4	C	Provide leadership in inclusive and sustainable economic development for Christchurch	2023: Delivered economic information to 6,230 people 2022: Delivered economic information to 6,203 people 2021: Delivered economic information to 5,011 people 2020: Economic updates to 645 people		Lead or contribute to at least one coordinated sustainable economic development advocacy campaign	Lead or contribute to at least one coordinated sustainable economic development advocacy campaign	Lead or contribute to at least one coordinated sustainable economic development advocacy campaign	Lead or contribute to at least one coordinated sustainable economic development advocacy campaign	Involvement in advocacy partnerships for sustainable economic development outcomes aligned with the Christchurch Economic Ambition for a regenerative economy	A thriving prosperous city

A.3. Levels of Service changes from Long-term Plan 2021-31, and why

Deletions

Activity / Level of Service	Change from 2021-31 LTP	Reason/Rationale	Options for Consultation
5.0.16.6 Antarctic Gateway Strategy progress report is produced annually and is available on the CCC website [C] Target: 1 report	Remove measure <i>The Antarctic Office will continue to deliver city positioning services that implement elements of the Antarctic Gateway Strategy it is responsible for. These services are reported through ChristchurchNZ's quarterly report to Council.</i>	5.0.16.6 This approach is inconsistent with other Council strategies that do not report progress annually on the CCC website. Services provided by the Antarctic Office are included through ChristchurchNZ's quarterly and annual performance reporting. Having this LoS creates duplication of reporting effort that is diverting resources from delivery with no additional reporting or transparency benefits. The recommendation to remove this measure also reflects direction in the Councillor's Letter of Expectations to "focus our efforts on a reduced suite of LOS that are most critical and meaningful"	No specific consultation recommended
5.3.5.5 Number of screen productions attracted to Christchurch through grant funding [C] Target: At least 1 screen production attracted to Christchurch	Remove measure <i>Screen Canterbury will continue to support the attraction of screen productions to Christchurch.</i>	5.3.5.5 Reflects direction in the Councillor's Letter of Expectations to "focus our efforts on a reduced suite of LOS that are most critical and meaningful". The screen grant initiative was introduced in the current LTP period to seed growth in the screen sector and stimulate private sector investment in infrastructure to anchor growth in the future. A review of the impact of the screen grant is underway. This review may suggest an alternative approach would be preferable for the next stage of supporting screen sector growth.	No specific consultation recommended
5.1.2.7 Number of initiatives that deliver better education outcomes and skills development to meet industry	Remove measure <i>Skills initiatives may still be delivered where they align with the delivery principles outlined in section 1.</i>	5.1.2.7 Reflects direction in the Councillor's Letter of Expectations to "focus our efforts on a reduced suite of LOS that are most critical and meaningful" and the Building Better	No specific consultation recommended

need and lead to high-value decent work [M] Target: 4 initiatives		Levels of Service guidelines that “unacceptable measures include ‘deliver one programme’ where that content is not openly available, transparent, and reported”.	
5.1.2.10 Number of initiatives delivered that focus on developing Christchurch and Canterbury as a more attractive and sustainable visitor destination in partnership with third parties where joint outcomes can be amplified [M] Target: 4 initiatives	Remove measure <i>ChristchurchNZ as the Regional Tourism Organisation for Christchurch will continue to work with tour operators and local tourism sector operators to: deliver the Destination Management Plans; and, where interventions align with the delivery principles outlined in section 1, deliver visitor focussed initiatives.</i>	5.1.2.10 Reflects direction in the Councillor’s Letter of Expectations to “focus our efforts on a reduced suite of LOS that are most critical and meaningful” and the Building Better Levels of Service guidelines that “unacceptable measures include ‘deliver one programme’ where that content is not openly available, transparent, and reported”.	No specific consultation recommended
5.3.5.2 Number of destination product offerings, experiences or itineraries developed and supported which embed the city narrative [M] Target: 5 destination product offerings, experiences or itineraries	Remove measure <i>ChristchurchNZ as the Regional Tourism Organisation for Christchurch will continue to work with local tourism sector operators to: deliver the Destination Management Plans; and, where interventions align with the delivery principles outlined in section 1, may develop and support destination product development.</i>	5.3.5.2 Reflects direction in the Councillor’s Letter of Expectations to “focus our efforts on a reduced suite of LOS that are most critical and meaningful” and the Building Better Levels of Service guidelines that “unacceptable measures include ‘deliver one programme’ where that content is not openly available, transparent, and reported”.	No specific consultation recommended
5.1.7.2 City economic strategies are reviewed and approved in context of Greater Christchurch 2050 Strategic Framework and Goals [M] Target: City economic strategies are reviewed and approved, to be requested and confirmed through the annual letter of expectation and statement of intent process.	Remove measure <i>A significant economic development strategy programme was delivered in 2022/23. The need for strategy reviews in this LTP period is expected to be minimal. Council may still request that ChristchurchNZ consider undertaking strategy work in their statement of intent in any given year through the annual letter of expectations. This is a</i>	5.1.7.2 A significant programme of economic development strategy work was delivered between 2021 and 2023 (including economic development, destination management, city brand, events and Antarctic gateway). Now the strategies are in place resources will shift to implementing, raising awareness, advocacy and progress monitoring to achieve the strategic goals outlined in these foundation documents.	No specific consultation recommended

	<i>separate legislated process under the LGA2002.</i>		
5.1.2.3 Number of economic research and insights reports delivered to provide city partners with robust evidence base on which to base strategies and investment decisions [M] Target: 12 economic reports are produced	Remove measure <i>Economic monitoring and insights reports will continue to be prepared as a core part of ChristchurchNZ's role to support informed decisions for the economic development of the city.</i>	5.1.2.3 Reflects direction in the Councillor's Letter of Expectations to "focus our efforts on a reduced suite of LOS that are most critical and meaningful".	No specific consultation recommended

Amendments

Activity / Level of Service	Change from 2021-31 LTP	Reason/Rationale	Options for Consultation
<p>5.1.6.1 Ensure Christchurch businesses have access to comprehensive advice and support to grow competitiveness, resilience and sustainability Target: 500 businesses access support or advice [C]</p> <p>Proposal is to combine/remove the following LOS:</p> <ul style="list-style-type: none"> 5.1.5.2 Number of start-up/scale-up companies supported to grow innovation and entrepreneurship capability [C] (40 start-ups) 5.1.5.1 Number of employment opportunities that have been attracted to the city [C] (70 employers) 5.1.2.9 Number of initiatives delivered with local and central government agencies to drive and advocate for competitiveness, resilience and sustainability 	<p>This activity has several measures related to specific types of business/enterprise support where the number of entities supported is the target. These are being combined into one measure (5.1.6.1) relating to the number of businesses/enterprises supported in each year. Combined target is: 1000 businesses access business support or advice.</p>	<p>5.1.6.1 Combining several measures provides greater clarity on the overall level of service being delivered for the community in one simple measure. ChristchurchNZ has also delivered initiatives that because of the specific nature of the level of service measures have been reported simply as number of initiatives. The Building Better Levels of Service guidelines state that: "unacceptable measures include 'deliver one programme' where that content is not openly available, transparent, and reported" indicating this is no longer acceptable. By providing one combined measure the impact/reach of these initiatives will be able to be captured over the period of this LTP improving reporting transparency.</p>	No specific consultation recommended

<p>(including carbon footprint reduction) of Christchurch and Canterbury organisations [M] (4 initiatives)</p> <ul style="list-style-type: none"> • 5.0.16.7 Number of businesses to build and maintain a business network which secures higher revenues from the National Antarctic Programmes [M] (100 businesses) • 5.3.5.3 Number of screen enquiries attracted and supported, with a view to growing Canterbury's market share of screen GDP [C] (100 screen enquiries) 			
<p>5.1.6.1 Number of Christchurch and Canterbury businesses accessing support, mentors and advice provided in partnership with central Government and industry and peak bodies, including the Chamber [C] Target: 500 businesses</p>	<p>This measure has been reporting the impact from the Regional Business Partner Programme in isolation of other business support activities undertaken by ChristchurchNZ. It is being broadened to capture the combined impact of RBP and other activities that were previously reported as number of initiatives.</p>	<p>5.1.6.1 Combining several measures provides greater clarity on the overall level of service being delivered for the community in one simple measure.</p>	<p>No specific consultation recommended</p>
<p>5.1.5.3 Number of initiatives to support cluster development. Target: 6 initiatives [C]</p>	<p>Measures related to innovation to be amended to capture the number of entrants (20) in innovation challenges. These challenges will focus on innovations that solve major local industry issues.</p>	<p>5.1.5.3 The measure reflects a key delivery element of the ChristchurchNZ strategy being developed to implement the Christchurch Economic Ambition. Replacement measure expresses the value better by identifying the number of innovation opportunities being fostered through innovation challenges.</p>	<p>No specific consultation recommended</p>
<p>5.1.6.2 Satisfaction of businesses accessing support or advice services [M]</p>	<p>This measure has been reporting the impact from the Regional Business Partner Programme in isolation of other business support activities</p>	<p>5.1.6.2 Provides a quality measure across a wider range of sustainable economic development services delivered with the business community by ChristchurchNZ.</p>	<p>No specific consultation recommended</p>

Target: Net promoter score for business support services is +50 or greater	undertaken by ChristchurchNZ. It is being broadened to capture the combined impact of RBP and other activities that were previously reported as number of initiatives.		
5.1.5.8 Value of central government investment secured into regional business support [M] Target: \$1,750,000	Amended to capture all external funding secured by ChristchurchNZ to amplify sustainable economic development activities, not just central government funding.	5.1.5.8 ChristchurchNZ attracts funding from various public and private sources to deliver greater impact than would be possible with Council funding alone. The sources of potential funding vary over time with changes in central government policy settings and the performance of the economy. The change reflects this fluctuation and reports the full impact of external funding attraction.	No specific consultation recommended
5.1.9.1 Number of investigations into viability related to productive infrastructure and development proposals [C] Activating sites	The measure has been expanded to reflect the nature of services to be delivered following the confirmation by Council of an ongoing need for urban development services that contribute to a prosperous economy, enabled through capital transfers from Council.	5.1.9.1 This level of service was established when ChristchurchNZ took on some of the services of Development Christchurch Ltd under Contract. A business case has since been developed determining the ongoing nature of land a property services to be provided by ChristchurchNZ. With a clear mandate and capitalisation pathway the nature of the measure has been amended.	No specific consultation recommended
5.1.9.2 Deliver existing urban development programme (New Brighton) and develop pipeline of urban development projects utilising Council family-owned property or other acquired property [M]	The measure has been expanded to reflect the nature of services to be delivered following the confirmation by Council of an ongoing need for urban development services that contribute to a prosperous economy, enabled through capital transfers from Council.	5.1.9.2 This level of service was established when ChristchurchNZ took on some of the services of Development Christchurch Ltd under Contract. A business case has since been developed determining the ongoing nature of land a property services to be provided by ChristchurchNZ. With a clear mandate and capitalisation pathway the nature of the measure has been amended.	No specific consultation recommended
5.1.2.4 Number of people actively engaging with ChristchurchNZ economic and strategic insights [C]	Change the measure from the number of people engaging with economic insights to a more meaningful focus on	5.1.2.4 Reflects direction in the Councillor's Letter of Expectations to "focus our efforts on a reduced suite of LOS that are most critical	No specific consultation recommended

	building partnerships to advocate for change that has a clear sustainable economic development impact and aligns with the Christchurch Economic Ambition for a regenerative economy.	and meaningful” by aligning the measure with the 10 year priorities in the Christchurch Economic Ambition and focus on activities that support clear positive changes for sustainable economic development outcomes.	
2.8.1.3 Assess Portfolio of Events supported against the Major Events Strategy. Report annually on performance of the major event portfolio against the Major Events Strategy. [C] Target: Portfolio of events supported in line with Major Events Strategy and Economic Recovery plan.	Move level of service measures related to event investment to another Activity Plan. CNZ target now focused on number of major event opportunities assessed for consideration by the City Partners Group. Measure moved from Community (C) measure to Management (M) measure.	It is proposed that event investment across Christchurch City Council, ChristchurchNZ, and Venues Ōtautahi is combined, to extract best value for the city (see section 1). Levels of Service should be included in the same activity plan as the financial resources required.	No specific consultation recommended

New

Activity / Level of Service	Change from 2021-31 LTP	Reason/Rationale	Options for Consultation
Number of major event opportunities assessed for consideration by the City Partners Group Target: 20 event opportunities assessed	New Level of Service	Los # This measure has been added to reflect the work to evaluate and attract the best events for Christchurch to Christchurch. The collaborative approach of utilising a City Partners Group is a new approach introduced in 2023 to achieve best for city outcomes as required in the Letter of Expectation to ChristchurchNZ for 2023/24.	Los # plus description

Appendix B: Possible issues impacting the Activity & the mitigations planned

B.1. Changing customer needs

Population / demographic changes (Medium impact)

Issue/driver	Present Position	→ Projection	Impact on services	Mitigating plans/actions
Business demographic changes	Diverse economy with enterprises spread widely across sectors, mostly dominated by SMES (small and medium sized enterprises)	<ul style="list-style-type: none"> Business demographics will remain diverse, however the nature of businesses will change in response to various global pressures including climate change responses, technological disruption and consumer preferences. 	<ul style="list-style-type: none"> Nature of intervention to support businesses in addressing market changes will need to change and adapt in response to emerging pressures on business and industry resilience and sustainability. 	<ul style="list-style-type: none"> ChristchurchNZ strategy Annual planning for delivery of services Collaboration with other business support partners e.g. CECC, MBIE, Private Sector
Working age population of Christchurch not growing at same rate as general population	Local (CCC, SDC & WDC) working age population was 67.4% of total population in 2018 and is estimated at 66.5% in 2023	<ul style="list-style-type: none"> StatsNZ projects proportion to drop to 65.6% in 2028, 64.9% in 2033, and 64.2% in 2038 	<ul style="list-style-type: none"> Skills shortage will increase competition for talent, making it harder to attract and retain staff. Nature of services demanded (e.g. business support, type of events) may change as population ages. 	<ul style="list-style-type: none"> Refer to risk 5 in section B.7. Adaption of services through Statement of Intent and annual planning processes.

Equity and access (Low impact)

Issue/driver	Present Position	→ Projection	Impact on services	Mitigating plans
Reduction in discretionary income for individuals and households	High inflation, increasing OCR and interest rates, falling property values	<ul style="list-style-type: none"> NZ to enter a recession. Inflationary pressures expected to abate but remain high over short to medium term. 	<ul style="list-style-type: none"> Ability and willingness to travel/purchase event tickets may impact on ability to deliver high returns for destination and attraction services in the short to medium term. 	<ul style="list-style-type: none"> ChristchurchNZ strategy Market monitoring Transfer of risk to event organisers through contractual arrangements

B.2. Tiriti Partnerships (Low impact)

Issue/driver	Present Position	→ Projection	Impact on services	Mitigating plans
Building meaningful and productive relationships with Whitiara and hapu	Contract with Whitiara to provide pou manaaki support for economic development services. Work with hapū on project basis as relevant.	<ul style="list-style-type: none"> Potential for further relationship building, enabling realisation of strategically aligned opportunities StatsNZ medium projection is that the proportion of the working age population in Christchurch that are Maori will rise from 10.3% in 2023 to 13.8% in 2043. 	<ul style="list-style-type: none"> May lead to new collaboration opportunities. 	<ul style="list-style-type: none"> Strategic and operational engagement with Whitiara and Board/Management on Economic Development outcomes. Ongoing deep engagement with other hapū (e.g. Ngati Wheke, Sail GP)

B.3. Technological change (Medium impact)

Issue/driver	Present Position	→ Projection	Impact on services	Mitigating plans
Pace of digital technology change	The 4 th industrial revolution is underway. Technology is advancing rapidly.	<ul style="list-style-type: none"> Increased digital disruption, automation through data/sensor enabled business models, applications of artificial intelligence etc. 	<ul style="list-style-type: none"> Will impact on ways in which services are delivered and/or accessed/consumed. Changing the way digital information provision and enablement are delivered. Opportunities to adopt technology for gains in efficiency and/or effectiveness. Digital technologies may address some market failures e.g. by quantifying and enabling management of business externalities, reducing need for public intervention. 	<ul style="list-style-type: none"> Develop a digital transformation plan to actively manage the impact of digital technology change on services. Constantly monitor and stay informed about the latest advancements in digital technology. Training programs to enhance the digital skills of staff so they are equipped to adapt to new technologies and leverage them effectively. Implement agile project management methodologies to respond more effectively to the rapid pace of

				technology change and make necessary adjustments to internal services accordingly.
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B.4. Resilience and environmental considerations

Economic environment (High impact)

Issue/driver	Present Position	→ Projection	Impact on services	Mitigating plans
Inflation	Period of high inflation began in June 2021 quarter. CPI at 6.7% in April 2023 with non-tradeable inflation at its highest rate on record (series began in 1999)	<ul style="list-style-type: none"> The Reserve Bank projection is that consumer price inflation is expected to remain elevated in the near term and is expected to return to its 2 percent target midpoint towards the end of 2025 	<ul style="list-style-type: none"> Cost of service delivery and talent attraction/ retention Cost of purchasing goods and services is increasing, eroding the buying power of operating budgets and reserves held year of year (marginally offset by higher deposit interest returns). Driving up expectations for wage increases. 	<ul style="list-style-type: none"> Prioritisation of work within available budgets Deep review of organisational costs with targeted reductions Work on Employee Value Proposition broader than salary Prioritise reasonable salary increases to retain key talent
Increasing international / national competition for attracting events and businesses	New city venues and amenities provide a business and major event market advantage for Christchurch over this LTP period	<ul style="list-style-type: none"> Subvention costs related to event attraction are expected to continue to increase Incentives for business reallocation in other markets are likely to continue. 	<ul style="list-style-type: none"> Impacts ability to, and cost of attracting business and major events. Erodes ability to attract businesses to Christchurch and effectiveness of associated attraction activities. 	<ul style="list-style-type: none"> Major Events Strategy and implementation plan. Business Events Strategy and implementation plan. City narrative (positioning) Focussed in-kind marketing investment to support events

Climate change & adaptation (Medium impact)

Issue/driver	Present Position	→ Projection	Impact on services	Mitigating plans
Central and Local Government drive to respond to the challenges of Climate change	Numerous Central Government policy developments and programmes.	<ul style="list-style-type: none"> Further legislative changes and public funding support for emissions reduction and adaptation are anticipated 	<ul style="list-style-type: none"> There may opportunities for ChristchurchNZ to provide a connecting service channelling central government funding for emission reduction programmes 	<ul style="list-style-type: none"> Included as a consideration in investment and project planning decision making criteria.

	<p>Ōtautahi Christchurch Climate Resilience Strategy identifies 10 programmes. This activity primarily supports Programme 10: Economic Transformation and Innovation</p>	<ul style="list-style-type: none"> There are increasing private investment opportunities to support low emission businesses and activities. 	<p>and increased support for businesses to become more sustainable.</p>	<ul style="list-style-type: none"> Focus areas identified in the Climate Resilience Strategy guide the delivery of economic development services.
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Sustainable development (High impact)

Issue/driver	Present Position	→ Projection	Impact on services	Mitigating plans
Imperative of transitioning to a regenerative economy, instead of continuing to rely on extractive practices.	Heavy, historic reliance on extractive practice to provide the goods and services the community needs and wants, which is not sustainable long term.	<ul style="list-style-type: none"> Shift of economic development activity focus to support progress towards a regenerative economy and deliver to six of the 10-year priorities identified in the Christchurch Economic Ambition where ChristchurchNZ can support delivery. 	<ul style="list-style-type: none"> Some services will be amended significantly over the period to support delivery of the Ambition. Decision making criteria for targeted business support will need to be amended to reflect the new strategic direction. 	<ul style="list-style-type: none"> Strategic direction is articulated in the Christchurch Economic Ambition. ChristchurchNZ will, contribute work to realise the Ambition. The ChristchurchNZ strategy will outline delivery in partnership and collaboration with stakeholders and businesses Review of decision criteria across all economic development services.

B.5. Infrastructure (Not Applicable)

Issue/driver	Present Position	→ Projection	Impact on services	Mitigating plans
		<ul style="list-style-type: none"> 	<ul style="list-style-type: none"> 	<ul style="list-style-type: none">

B.6. Regulations & reform (Medium impact)

Issue/driver	Present Position	→ Projection	Impact on services	Mitigating plans
Central government policy and funding	Numerous reforms and programmes under development e.g., climate change, vocational education, resource management, ITPs	<ul style="list-style-type: none"> Significant changes in legislation, policy and budget allocations that will need to be taken into consideration. 	<ul style="list-style-type: none"> Allocation of some resource to advocacy activities to ensure local issues and opportunities are considered. May affects focus for economic development activity. E.g. in response to ITPs Opportunity to channel funding for additional economic development services or to local projects. 	<ul style="list-style-type: none"> Engage in consultation on changes that could impact on the delivery of services. Watching brief on policy developments and funding opportunities.
Future for Local government	An independent review panel is considering the future for Local Government and opportunities to create a new system of local governance and democracy	<ul style="list-style-type: none"> Strengthened local democracy, changes to local governance systems and functions are anticipated. 	<ul style="list-style-type: none"> Potential to impact delivery structures or nature of local economic development services. 	<ul style="list-style-type: none"> Watching brief on policy developments. ChristchurchNZ to work with the Council to understand implications of any legislative changes.

B.7. Identified Business Unit Risks

The ChristchurchNZ Board maintains an organisational risk register documenting the main business risks and mitigation measures to manage the risk to a residual level that the Board considers adequate. This is maintained and reviewed regularly by the Board's Audit and Risk committee. Key identified risks from the register are listed below.

Christchurch City Councils risk analysis has been used to assess the risk ratings in the table below for consistency with other activities.

Strategic priorities risk is associated with	Risk Description	Assessed Risk Level			Controls / Mitigations	Residual Risk Rating
	Risk Title There is a risk that/of	Impact	Likelihood	Inherent Risk Level	Inherent	Residual Risk Level
Manage ratepayers' money wisely, delivering quality core services to the whole community and addressing the issues that are important to our residents	Economic volatility / recession If there is economic volatility and recession, this can cause business interruption for ChristchurchNZ and, more widely, challenge the city's economic sustainability. This can impact on ChristchurchNZ's ability to deliver agreed services and programmes and meet financial and corporate performance objectives.	Major (4)	Likely (3)	12	<ul style="list-style-type: none"> Development of CNZ Economic Development Strategy Prioritisation framework utilised across ChristchurchNZ Due diligence and tight contracts for event organisers, risk assessment of major events portfolio and each event 	Low (3.6)
Manage ratepayers' money wisely, delivering quality core services to the whole community and addressing the issues that are important to our residents & Champion Christchurch and collaborate to build our role as a leading New Zealand city	Disaster disruption If there is a major natural or other disaster, it could cause business interruption for ChristchurchNZ's activities, and affect our people's health, safety and wellbeing. This could impact on our ability to meet corporate and financial objectives, and affect our – and the city's reputation.	Extreme (5)	Likely (3)	15	<ul style="list-style-type: none"> Business continuity plans in place, including flexible working policy, remote access capability, cloud back-up Comprehensive emergency procedures, contacts and communications strategy in place Adequate insurance cover in place 	Low (4.5)

Strategic priorities risk is associated with	Risk Description	Assessed Risk Level			Controls / Mitigations	Residual Risk Rating
	Risk Title There is a risk that/of	Impact	Likelihood	Inherent Risk Level	Inherent	Residual Risk Level
Manage ratepayers' money wisely, delivering quality core services to the whole community and addressing the issues that are important to our residents	Climate change If there are significant climate change impacts on the city, this may affect ChristchurchNZ's ability to plan and deliver its work programmes and meet corporate and financial objectives.	Moderate (3)	Likely (3)	9	<ul style="list-style-type: none"> Implementation of the Regenerative Economic Development Strategy Increase support for businesses' sustainability; stakeholder engagement Programme/project reprioritisation as required 	Low (2.7)
Manage ratepayers' money wisely, delivering quality core services to the whole community and addressing the issues that are important to our residents	People If ChristchurchNZ is unable to recruit or retain appropriate talent the organisation will have reduced resilience and lack capability/capacity to deliver on agreed objectives.	Major (4)	Likely (3)	12	<ul style="list-style-type: none"> People and Culture Roadmap in place, including strong range of support, wellbeing and personal programmes, a commitment to safe workplace practices and strong values. Continued prioritisation of work programmes. Board support for management. 	Low (3.6)
Manage ratepayers' money wisely, delivering quality core services to the whole community and addressing the issues that are important to our residents	Stakeholder Relationships If ChristchurchNZ's stakeholder relationships weaken there is increased risk of impacts on delivery, reputation and achievement of corporate objectives.	Major (4)	Likely (3)	12	<ul style="list-style-type: none"> Clear vision and outcomes agreed with shareholder in the Statement of Intent Regular performance reporting Active information sharing with stakeholders and strategically important media Key Stakeholder Engagement Strategy 	Low (3.6)