

Familiarization Best Practices & Tips

As part of EDA's Mock Familiarization Tour Project the following lists some best practices that were carried out by several of the communities that have participated in the project to date. The following activities can be adopted by other communities when involved in foreign direct investment activities.

1. Ensure that you actively invite the investor to your region during the initial call.
2. Send a comprehensive questionnaire to the investor with specific questions about their business and their requirements in order to gain a thorough understanding of the company.
3. Develop and send a suggested agenda for the investors to review and identify whom they would like to meet with and when.
4. Send a detailed agenda outlining the approved meetings and times, with details of where to meet and directions.
5. Provide the investor with a personalized investor package with relevant background information specific to the investor.
6. Send an overview of the business people in the community who have specific expertise pertaining to the investor.
7. Involve the businesses with specific expertise pertaining to the investor in the tour and investment process.
8. Be present and visible when the investor arrives to town.
9. Take measures to welcome the investor (e.g. welcome sign for investor visit). Provide refreshments when they arrive. Consider the fact that they have just made a long trip.
10. Ask probing questions about the investor's business and home town including family activities.
11. Provide a business directory on the website, if possible.
12. Do not draw geographical restrictions for the investor. They may not perceive them the same way you do. Speak about the region around your jurisdiction.
13. Be sure to provide clear direction to the office or meeting place.
14. Develop a memorable gift to present the investor.
15. Be sure to offer lunch if the investor is with you during the lunch hour.
16. Insist on driving for the tour, which allows the investor to concentrate on the investment opportunity.
17. Present a professional demeanour. Consider a name badge and a professional suit for the meeting. First impressions are lasting impressions!
18. Include potential client facilities in the tour.
19. Prepare a boardroom for any meetings prepared with the investor. Avoid holding meetings in an office.
20. Understand and address the basic corporate tax comparisons between Alberta and the home jurisdiction of the investor and highlight any advantages that your community may offer.
21. Ensure that you have a prepped and clean vehicle to conduct the tour in.

22. Be prepared to answer challenging questions (such as labour availability) with a “solutions oriented” response.
23. Do not avoid the availability of incentives question posed by the investor. Consider health care costs, SRED credits, the Canadian dollar’s strength, corporate tax burden or a proactive approach to council as possible incentives to mention to the investor.
24. Identify real business opportunities to the investor during the tour component. This gives the investor actual incentive to locate in your region.
25. Suggest potential partnerships and be willing to facilitate an introduction.
26. Ensure that you have something (e.g. requested information) to deliver to the investor following the visit in order to secure contact with them.
27. Follow up with a handwritten note personalized from the EDO. Also take the time to follow up with a phone call within a week of the visit to encourage further visits and collaboration opportunities.