



“Exciting opportunities are emerging while we build on our strengths and our roots.”



## Re-imagining the local economy

Calgary is renowned as an entrepreneurial city where anyone can pull up their bootstraps to create their future and build their fortune. Calgary is also becoming a place where people and businesses are coming together to create a sustainable, equitable and resilient local economy. Creative examples are popping up all over the city.

On the lower side of the Bridgeland Community Centre you will find a small building made of corrugated steel. It doesn't look like much from the outside, and a simple sandwich board on the sidewalk points to the door. Stepping inside is a gateway into Calgary's growing sharing economy.

The Calgary Tool Library was started in 2014 by Courtney Hare and several others who describe themselves as 'accidental **social entrepreneurs**'. At the Tool Library, people can borrow, donate, and share household tools. "Why own a rototiller or a table saw when you only need them from time to time?" says Courtney. "The sharing model strengthens our community and adds vibrancy and resilience to our neighbourhoods. It just makes sense on so many levels."

In a short time, the Tool Library has become a **thriving business** and community hub. The success of the Tool Library is rippling throughout the city; other locations are being considered and plans for a Kitchen Library are underway. Social entrepreneurs like Courtney remind us that the entrepreneurial spirit is alive and well in Calgary, but 'business as usual' is starting to change.

Stephanie Jackman, President of REAP Business Association, has seen significant change in the last decade. “Ten years ago, sustainability wasn’t really part of the language in the conventional business community,” says Stephanie. “Now, sustainability is part of the mainstream lexicon and people understand that it is about conducting business in a way that creates value for the environment and society, and makes a profit.”

Stephanie reflects on the power of shared values: “Business owners have started coming together with opportunities for collaboration and a desire to create community **legacy projects**. Local businesses are now collaborating around shared approaches to environmental practices, supporting local suppliers, and giving back to the community.”

There is no sugar-coating the fact that Calgary is facing tough economic times. But our economic landscape is different than it was 10 years ago. “Calgary is a city of creativity, grit and character,” says Court Ellingson, VP of Strategy and Research for Calgary Economic Development (CED). CED is leading the city’s economic strategy and developing a roadmap for **economic diversification**. “We are seeing **innovation** and new ideas emerging in all sectors. Many businesses are focusing on solutions for resilience and diversity rather than just cost-cutting. Exciting opportunities are emerging while we build on our strengths and our roots,” remarks Court.

Ten years ago, Calgarians looked to the future and saw a thriving local economy with a growing emphasis on strong community connections and sustainable business practices. Calgary’s economic landscape is changing and we are seeing responses from business leaders, social entrepreneurs, and community members that point to a future full of opportunity and prosperity.

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