

Request for Proposals (RFP)

Business Retention and Attraction Strategy

Princeton & District Chamber of Commerce

1. Introduction

The Princeton & District Chamber of Commerce invites qualified consultants to submit proposals to develop a Business Retention and Attraction Strategy for the Princeton & District Chamber of Commerce in Princeton, BC.

2. Project Overview

The strategy will focus on strengthening business retention while supporting attraction and entrepreneurship. It will provide practical, implementable recommendations. The Chamber is a membership-based organization representing local businesses and serving as a key connector between the business community and local government. Through ongoing engagement, the Chamber has identified the need for a coordinated, practical strategy to better support existing businesses while positioning Princeton to attract new opportunities.

The strategy will:

- Strengthen business retention and expansion (BRE) efforts
- Improve coordination between the Chamber and the Town
- Support entrepreneurship and small business growth
- Identify opportunities for targeted business attraction

The final strategy must be practical, implementable, and scalable within the local context.

3. Project Objectives

The selected consultant will:

- Assess current economic conditions, trends, and challenges impacting local businesses
- Engage with existing businesses, entrepreneurs, and stakeholders to identify retention needs and barriers

- Identify opportunities for business expansion, reinvestment, and sustainability
- Define priority sectors and opportunities for business attraction
- Develop actionable recommendations to:
 - Improve business retention and support
 - Encourage entrepreneurship
 - Strengthen business attraction efforts
- Establish implementation priorities, roles, and responsibilities
- Incorporate an inclusive economic development approach, including application of a Gender-Based Analysis Plus (GBA+) lens

4. Scope of Work

The consultant will be expected to complete the following:

Phase 1: Background Review

- Review existing documentation (local/regional plans, studies, Chamber insights)
- Analyze relevant economic and demographic data
- Identify key trends and gaps

Phase 2: Engagement

- Design and undertake targeted engagement with:
 - Local businesses (various sizes/sectors)
 - Entrepreneurs and start-ups
 - Community stakeholders and partners
- Engagement methods may include surveys, interviews, and small group sessions

Phase 3: Analysis

- Identify key business retention challenges and opportunities
- Assess barriers to growth, expansion, and long-term viability
- Identify sector opportunities and local competitive advantages

Phase 4: Strategy Development

- Develop a Business Retention and Attraction Strategy including:
 - Clear priorities and goals

- Actionable recommendations
- Tools and approaches for retention and engagement
- Business attraction framework and messaging
- Entrepreneurship support considerations
- Implementation plan with timelines and responsibilities

Phase 5: Final Deliverables

- Draft strategy for review
- Final strategy document
- Executive summary suitable for public use
- Presentation to the Chamber and key stakeholders

5. Deliverables

The consultant will provide:

- Engagement plan
- Summary of engagement findings
- Draft strategy document
- Final strategy document (professional, accessible format)
- Implementation roadmap
- Presentation of findings and recommendations

6. Budget

The total budget for this project is up to \$26,000 CAD (inclusive of all costs).

Proposals must clearly outline:

- Professional fees
- Disbursements (if any)
- Applicable taxes

7. Timeline

Estimated completion within 4–6 months.

8. Proposal Requirements

Proponents should include:

- Overview of firm and relevant experience
- Demonstrated experience in:
 - Business retention and expansion strategies
 - Rural economic development
 - Stakeholder engagement
- Proposed project methodology and approach
- Work plan and timeline
- Team members and roles
- Examples of similar work (if available)
- Detailed budget

9. Evaluation Criteria & Scoring Matrix

Criteria	Description	Weight (%)
Understanding of Project	Clarity of proposal and alignment with objectives	20
Relevant Experience	Experience with similar projects	20
Methodology	Strength of approach and work plan	20
Engagement & Inclusion	GBA+ and stakeholder engagement approach	15
Implementation Focus	Practicality of recommendations	15
Cost & Value	Overall value for budget	10

10. Submission Details

Proposals must be submitted electronically to:

Joyce Edwards
President

Princeton & District Chamber of Commerce
princetonchamberinfo@gmail.com

Submission Deadline: **August 7 2026 @11:59pm**

11. Additional Information

- The Chamber reserves the right to accept or reject any proposal.
- The lowest-cost proposal will not necessarily be selected.
- The successful proponent will be required to enter into a service agreement.