

Business Growth Board

28th August 2019

Business Growth Overview

Purpose of Report

The paper and accompanying presentation provides Board members with the following:

- an overview of the current economic landscape in Sheffield City Region
- emerging evidence to structure future priorities/activities in SCR in business growth

Thematic Priority

This paper links to all thematic priorities and the eventual outputs will shape the thematic priorities in the future.

Freedom of Information

This paper will be made available under the MCA transparency scheme

Recommendations

That Board members:

- Note the summarised evidence base presented;
- Discuss the emerging areas for prioritisation and agree these as areas for developmental work.

1. Introduction

1.1 The City Region is developing a new Economic Strategy for the region.

The Strategic Economic Plan (SEP) will be a single overarching strategy which will set out the wider socio-economic aspirations and inclusive priorities for SCR over the medium to long term (10 years for the plan and 20 years for the vision).

Falling out of the SEP will be a Local Industrial Strategy (LIS). This will align with the National Industrial Strategy and drive long-term productivity growth. This will be agreed with Government.

- 1.2 The work on the evidence base is now largely complete. This has highlighted a set of key messages which will shape the emerging priorities for the SEP and LIS. This paper provides a summary of the evidence base, specifically for business growth.

2. Proposal and justification

- 2.1 The attached slide pack, which will be presented to the Board, provides:
- an overview of the evidence base in relation to business growth,
 - current challenges; and
 - the potential focus for future priorities

The presentation aims to stimulate discussion on the future policy direction and priority areas for SCR in business growth and where the LEP/MCA can add most value/impact.

- 2.2 The evidence suggests an emerging focus on how we create prosperity for our people by working with and supporting businesses to access and exploit market opportunities and spread wealth more evenly. For example; the following propositions have been identified:
- Development of a new model for commercialisation of innovation.
 - Develop innovation districts through the creation of enabling conditions and platforms for growth.
 - Market intelligence to support (international) trade and boost competitiveness.
 - Deepen relationships and move away from the current transaction-based approach.
 - Growth packages with businesses to scale-up and expand.
 - A leadership and management support programme.
 - A new charter to govern behaviour and employment practices

- 2.3 Board Members are invited to consider the evidence in respect of the priority areas of activity in relation to business growth.

Further work to develop the propositions will be brought back to the Board for consideration, in accordance with the Board's agreed Forward Plan.

3. Consideration of alternative approaches

- 3.1 There are no viable alternatives propositions as the LEP/MCA has empowered the Thematic Boards to:
- Shape future policy development and priorities on issues related to business growth
 - Develop new economic and business facing programmes;

4. Implications

4.1 Financial

There are no financial implications to this paper.

4.2 Legal

There are no legal implications to this paper.

4.3 Risk Management

Through the development of programmes, appropriate risk measures will be put in place in line with the SCR Risk Management Programme.

4.4 Equality, Diversity and Social Inclusion

The presentation considers all aspects of society to understand where opportunities aren't available or where particular barriers are preventing residents from accessing opportunities.

5. Communications

- 5.1 All propositions developed by Thematic Boards to support the SEP / LIS will be communicated to and subject to agreement by the LEP / MCA to adopt the new policy.

A communications plan underpins the work to develop the SEP and the LIS and specific work resulting from this. The SCR Corporate Communications plan will reflect agreed LEP, Mayoral and MCA priorities.

6. Appendices/Annexes

- 6.1 Appendix 1 – Business Growth Presentation

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Background papers used in the preparation of this report are available for inspection at: 11 Broad Street West, Sheffield S1 2BQ

Other sources and references:

- Strategic Economic Plan Evidence Base – 2019 (Attached in a supplementary reading pack for information)
- Relevant documents available on the website:
<https://sheffieldcityregion.org.uk/explore/resources/>