

**BUSINESS GROWTH BOARD**

25<sup>th</sup> February 2020

**Inward Investment and International Work Update Presentation**

**Purpose of Report**

Members asked for a presentation to provide an update on the current inward investment programme and the developing plan for international activity. The Board will receive a presentation, attached to this report, providing a high level overview in order to agree more specific deep dive topics for inclusion on the forward plan.

**Thematic Priority**

1. Attract investment from other parts of the UK and overseas, and improve our brand.
2. Increase sales of SCR's goods and services to other parts of the UK and abroad.

**Freedom of Information and Schedule 12A of the Local Government Act 1972**

The paper will be available under the Combined Authority Publication Scheme

**Recommendations**

The Business Growth Board:

- Receive the presentation and agree further information they require and / or deep-dive topics for future Boards.

**1. Introduction**

- 1.1 Since inception of the LEP Board in 2010, Inward Investment has been a key priority for cross City Region collaboration. During this period the governance of inward investment activity has altered from a focused Trade and Investment sub-board commissioned by the LEP, with a LEP Board private sector lead to the current arrangements of responsibilities residing in the formal LEP/MCA structure under the auspice of the Business Growth Thematic Board.
- 1.2 Activity has also amended from a largely reactive service at inception to a more targeted approach and programme. More latterly the focus has been to explore new international markets which mirror the City Region's capabilities with a view to developing longer term Civic, Academic, and business to business partnerships.

**2. Proposal and justification**

- 2.1 The presentation attached at appendix A summarises the inward investment and international programme and will cover the following broad areas:
  - Background to inward investment approach in the SCR
  - International markets activity
  - Scale up and Account Management activity
  - Northern Powerhouse strategy for Inward Investment

- The SCR Inward Investment pipeline
- Overview of challenges and opportunities

The discussion will outline the current arrangements for intra-regional relationships with businesses and the various individuals, agencies and local officers engaged.

- 2.2** The Business Investment Fund (BIF) has been successfully used to incentivise investment activity within the City Region. Work is progressing to consider future incentive packages required as part of the work on the SEP. Consideration is being given to the development of an employers or social charter to supplement any financial packages or deals, that focuses predominantly on securing increased social value for local residents and businesses. Work on this will be led by the SCR Policy Team engaging with other Stakeholder, and will be bought to both the Business Growth and Skills boards for development and agreement. Information on BIF deals will be presented to this meeting as part of the Matters Arising action.

### **3. Consideration of alternative approaches**

- 3.1** There are no immediate proposed changes to the work programme, however following approval of the draft SEP work will commence to develop a detailed policy position statement on inward investment the international programme and associated activity including key account management. This work will set out options for consideration by the Business Growth Board for recommendation to the LEP / MCA.
- 3.2** Alternative options / approaches which will be explored as part of this work include:
- What work we exclusively do at the level of the Northern Powerhouse to market the north, this has growing potential as one aspect of our international marketing activity recognising as collaborative work at this level is very embryonic.
  - Development of a unified cross SCR team (either real or virtual) of key stakeholders (SCR, LA, Universities etc) to form a team focused on delivery of specific elements of inward investment and international work.
  - Continue with the current approach.

All options will be fully explored as part of on going work to review the delivery of business support, specifically inward investment across the City Region.

### **4. Implications**

- 4.1 Financial**  
There are no financial implications arising from this report.
- 4.2 Legal**  
There are no legal implications arising from this report
- 4.3 Risk Management**  
This report is a summary of an external evaluation and as such no risk analysis has taken place or deemed necessary.
- 4.4 Equality, Diversity and Social Inclusion**  
No requirements associated with the endorsement of this paper.

### **5. Communications**

- 5.1** It is anticipated that following this presentation, the forward work plan of the Board will be shaped to include substantive deep dives into specific areas of the inward investment / international programme. Further papers will be bought back for consideration and

stakeholder workshops to develop in detail future options convened to report back to the Board.

## **6. Appendices/Annexes**

### **6.1 Appendix 1: Inward Investment and International 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: