

CABINET

21st September 2011

REPORT OF THE PORTFOLIO HOLDER FOR ECONOMIC DEVELOPMENT AND ENTERPRISE

Endorsement of the Business and Economic Partnership's Economic Strategy for Tamworth and Lichfield

EXEMPT INFORMATION

N/A

PURPOSE

To seek endorsement of the Strategy and associated next steps.

RECOMMENDATIONS

1. That Cabinet endorses the Strategy in terms of its overall vision, key themes, issues and priorities.
2. That Cabinet also endorses the next steps in developing the action plans with partners within the BEP and the Councils participation in this process.

RESOURCE IMPLICATIONS

1. There are no immediate financial implications of the Strategy, as the BEP and its activities are facilitated by established pooled economic development budgets within the Shared Service administered by Tamworth Borough Council.
2. The Strategy is seeking to influence other partnerships' programmes and activities, and in particular the LEPs, who have applied for funding to expand existing business support activities or instigate new programmes of activity. If successful, this will leverage in new funding sources into the LEPs and lead to the provision of new business support services for Tamworth based businesses that were hitherto not available to them.
3. The BEP is currently facilitated through the officer time of Tamworth Borough Council's Economic Development Manager and Officer, provided through the Shared Service in Economic Development with Lichfield District Council. No additional human resources will be required over and above this in order to support the BEP in facilitating the delivery of this strategy.

LEGAL/RISK IMPLICATIONS BACKGROUND

The BEP is currently an unincorporated voluntary partnership which is facilitated by Tamworth Borough Council as part of the Shared Service. A Service Level Agreement (SLA) for the operation of the Shared Service is in existence and is currently being reviewed, which included an indemnities clause. A professional indemnity insurance policy has been procured (£1m cover, £1K excess) and is currently being reviewed as part of the SLA review process.

SUSTAINABILITY IMPLICATIONS

1. The objective of the Strategy is to promote inward investment, indigenous business growth and new business start ups, but only on a sustainable basis so that the businesses and jobs thus created are around for the long term.
2. The creation of increased local job opportunities will decrease the need for out commuting and promote more sustainable forms of transport, such as walking, cycling, rail and buses.
3. Businesses will be encouraged to adopt more sustainable business practices, including product/process enhancements, waste management and energy consumption.
4. Through the creation of a local business network, businesses and public bodies will be encouraged to adopt more sustainable procurement practices, increasing business opportunities to local companies and reducing the transport impact of businesses.
5. Residents will be encouraged to use local facilities, such as shopping, thereby reducing travelling and the resultant environmental impact.

CONCLUSIONS

This strategy is the culmination of many months of working alongside and consultation with local businesses and partner organisations within the BEP. It represents a thorough analysis and view of the local economy, identifying in particular its strengths, weaknesses, opportunities and threats across 5 key priority themes, and through this analysis, has established an overall vision and key economic issues and outcomes that need to be addressed across the 5 themes in order to achieve sustainable economic and business growth. Cabinet should therefore approve the recommendations highlighted above.

BACKGROUND INFORMATION

The BEP is the primary vehicle for the Tamworth and Lichfield area through which public sector agencies engage with businesses in a coordinated fashion and through which businesses can influence economic agendas, policies and activities. As such, it is well placed to bring together the views of the public and private sectors and articulate this into an economic strategy for the area that all partners and businesses can then sign up to.

The BEP therefore decided to formulate an Economic Strategy in early 2011 and formed a small 'Task and Finish Group' consisting of key business partners, alongside officers from the Shared Service in Business Partnerships and support. In addition, a secondee from Business Link West Midlands was secured to undertake the preparatory work for the Strategy.

STRATEGIC & GOVERNANCE CONTEXT

The BEP formerly coordinated its activities to support the local economy within the framework of the previous Local Area Agreement (LAA) across Staffordshire. In addition, there was a whole regional tier of economic development in the form of the Regional Development Agency (RDA), Advantage West Midlands. Since the Coalition Government came to power, this landscape has completely transformed, with LAAs and RDAs being swept away, and policies centred around localism emerging, including the advent of the new Local Enterprise Partnerships (LEPs). Tamworth Borough is only officially part of 1 LEP, the Greater Birmingham and Solihull LEP, but also engages with the one covering Stoke on Trent and Staffordshire. Lichfield District is officially part of both these LEPs

The BEP has responded well to this new landscape and is carving an effective role for itself in contributing to both LEPs, particularly in terms of articulating the economic significance of the area, representing local businesses and influencing the LEPs' emerging priorities and programmes. This Strategy will therefore prove critical in contributing to the developing LEP agendas.

STRATEGY DEVELOPMENT

The overall aim of the Strategy is to promote a stronger, more resilient local economy

through sustainable business development and growth, which reflects both the urban and rural dimensions to the Tamworth and Lichfield area.

It is important to note that the Strategy is being developed in two distinct phases, of which this Strategy document represents the first phase. This involves the setting of an overall economic vision for the area, alongside 5 key themes around which issues and priorities can be grouped based on acknowledged strengths and weaknesses. The vision and key themes have been developed using a thorough assessment of the local economy and economic intelligence available through partners and businesses.

The following economic vision has been agreed:

“Building on the excellent location to live and work, communication links with the whole country and local skilled workforce, we will provide an environment that encourages and actively supports all new and existing businesses, with a view to developing areas of excellence.”

The 5 key themes identified as priority areas for action are as follows:

1. Supporting our Businesses
2. Place Promotion
3. Infrastructure to support business
4. Town Centres
5. Workforce Development

The strategy document, which is attached to this report as **Appendix 1**, is based around theme sections for each of the above. In formulating each theme section, the BEP has sought to keep the document as easy to digest as possible, using a simple SWOT (**S**trengths, **W**eaknesses, **O**pportunities, **T**hreats) analysis as the basis for identifying clear priority issues and desired outcomes.

STRATEGY NEXT STEPS AND DELIVERY

This Strategy has now been endorsed by the BEP Board at its meeting on 15th August 2011 and was distributed to BEP partners and local businesses at the end of August. The BEP Board has also begun to consider the next stage of the Strategy, which will focus on how the BEP will be able to influence, facilitate and develop programmes of activity to address the identified key priorities within the 5 key themes. The BEP Board has appointed ‘Theme Champions’ for each key theme, who have been tasked with formulating a proposal for developing an action plan for their respective themes.

In looking at how the Strategy should be delivered, it should be recognised that the local economy is part of the collective responsibility of a wide number of organisations, partnerships and businesses and will not be the sole domain of the BEP. As such, it is the overall aim of this strategy to ensure that all said organisations, partnerships and businesses are working towards the same economic aspirations.

The BEP, as the only local partnership that brings together all parties with an interest in the local economy, recognises its main strength as its ability to work across all sectors, acting as a coordinating voice and central focal point for any decisions or actions related to the local economy. Therefore it will work closely with all interested parties to coordinate the delivery of this strategy. It will also ensure that the Strategy and its future action plans support and influence the wider economic ambitions of both the Greater Birmingham and Stoke and Staffordshire LEPs.

It is envisaged that this coordinated response will achieve both the aspirations of the Public and Private Sectors and will help to cement a partnership for the future sustainable economic growth for the area.

REPORT AUTHOR

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LIST OF BACKGROUND PAPERS

Tamworth and Lichfield Economic Strategy 2011 (Appendix 1)

APPENDICES

Tamworth and Lichfield Economic Strategy 2011 (Appendix 1)