

# Heart of the South West LEP

## Future Economy Group Terms of Reference

### Introduction

The Future Economy Group exists to inform the strategic direction and policy intervention of the Heart of the South West LEP in relation to innovation and R&D, reflecting the importance of these factors in contributing to the LEPs strategic objectives of creating higher value jobs and raising productivity.

The group's activity is supported primarily by the Heart of the South West's HEIs working with the LEP.

### Role of the Group

The role of the Future Economy Group is:

- To advise the LEP on innovation and R&D issues;
- To provide sound evidence-based intelligence to the LEP to underpin innovation policy and intervention;
- To advise the LEP's People, Business and Place Groups on the interventions required to support the Heart of the South West's 'innovation ecosystem' and growth in sectors of the economy with potential for future growth through innovation.
- To engage with national agencies such as NESTA, InnovateUK etc and foster collaborative approaches to respond to national opportunities (for instance around Catapults)
- To advise the LEP on good practice innovation support initiatives and on how to maximise the impact of local investment, to best utilise ESIF and Growth Deal.
- To engage with and make use of existing groups and fora established to support particular future growth sectors (or smart specialisations) – using evidence, debate, events etc to bring together a community of interest around a shared vision for an innovative economy and act as an interface between those sector-specific groups and the LEP's Leadership Groups.

### Specific tasks:

An annual work programme for the Future Economy Group will be developed and agreed with the LEP Board / Management Group. Initial tasks will include:

- To review and refresh the Smart Specialisation Strategy for the LEP area, in particular to provide a deeper evidence base to inform potential interventions and the impact of this investment
- The development of a LEP innovation prospectus - a high-level view of the potential programme for transformative innovation across the LEP, and a programme to help accelerate innovation across the LEP area;

- As part of the prospectus, the development and agreement of a set of innovation and R&D metrics, by which success can be measured;
- Using all of the above to advise the LEP on opportunities available through European funding, future growth deals, other national public funding for innovation and opportunities to secure private investment

### **Working arrangements and membership**

The group will meet every two months or more frequently if the need arises

Membership will evolve to reflect emerging priorities but may include

- Representative from the Science Parks and innovation centres group
- Paul O'Collins: Business West rep responsible for European Enterprise Network
- Leaders from emerging industrial sectors
- Leader from unpinning tech sectors – e.g. big data
- Local/national experts on innovation systems including social innovation
- MET Office
- Representative from neighbouring LEP(s)
- Funders of R&D and/or venture capital investors
- Innovation policy experts eg Nesta

### **Membership as of November 2016:**

Paul Hickson – Taunton and Bridgwater College

Hannah Harris – Plymouth College of Art

Adrian Dawson - Plymouth University

Paul O'Collins - Business West

Yvette Coles – Innovate 2 Succeed

Brendon Noble – Marjon

Chris Evans – University of Exeter

Eifion Jones - HotSW LEP

Pauline Osborne – Bridgwater and Taunton College

Ben Rhodes – Devon and Cornwall Business Council

Andrew Dean – University of Exeter (as secretariat)

## Website details

### Future Economy Group

#### 1. Status

The Future Economy Group is an informal advisory group that supports the HotSW LEP in achieving its objectives.

#### 2. Terms of Reference

The group provides advice and support to the LEP on topics concerned with the economy and labour market of the LEP region. Its members can provide bespoke analysis, consultations, intelligence gathering, research and policy support to the LEP, agreed on a case by case basis. It is also acting as a Steering Group for the ongoing Innovate2 Succeed Programme.

#### 3. Membership

The Higher Education institutions in the HotSW LEP. As it is acting as a Steering Group for the ongoing Innovate2 Succeed Programme, Business West are co-opted onto the Group for this purpose. The group also asks particular experts and other potential contributors to attend meetings in support of Agenda items. The chair of the Group rotates between the University of Exeter and Plymouth University.

#### 4. Meetings

Typically quarterly and at Exeter Science Park. Though this varies.

#### 5. Contact

The secretariat – Dr Andrew Dean ([a.dean@exeter.ac.uk](mailto:a.dean@exeter.ac.uk))

#### 6. Papers

The first will be the Productivity Report.