

Heart of SW LEP CIC Board meeting

Paper 4.1 May 2017

Report title: **Productivity Plan Update**

Report theme: Board

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Purpose of the report

The paper updates the Board on progress on the productivity plan, outlines how the plan is structured and invites contributions and discussion of key issues that need to be reflected in the plan. A draft of the plan will be circulated separately ahead of the Board meeting.

Recommendations

The LEP Board:

1. Notes the status of the productivity plan work
2. Provides feedback to Eifion on the separate draft plan by 30th May

Productivity Plan Update

Developing the Plan

The 80 + consultation responses to the January green paper have been followed up by Grant Thornton undertaking a series of 1-1s with Chief Executives and/or Leaders of the local authorities and national parks across the HotSW area. 1-1s are also planned, but at the time of writing have not yet happened, with Vice Chancellors of Exeter and Plymouth Universities.

Feedback from this process has been combined with other sources of evidence, such as the CBI work, to develop a rounded picture of our challenges and opportunities. Throughout the process valuable feedback has also come through testing the plan with the Leadership Groups, local authority and national park economic development officers (the Technical Leads) and the LEP Strategic Investment Panel. Specific sessions have also been held with the Future Economy Group around innovation and the Local Nature Partnerships around natural capital.

Vision & Principles

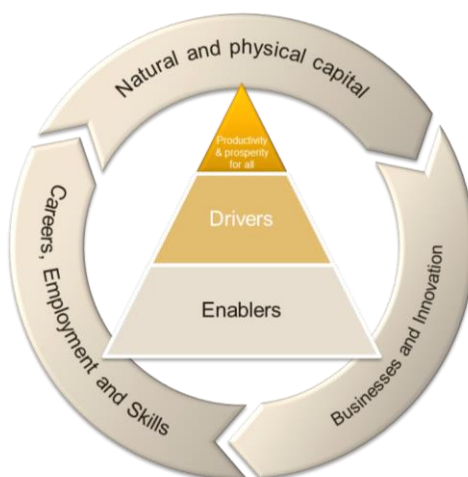
The plan's vision remains Productivity & Prosperity for All. This was accepted by both the Board and Leaders at their 17th March meeting but based on feedback from the above process and the Leaders' meeting, four principles have been set out alongside this vision to broaden the ambition. The vision and principles will be delivered through an investment framework which will be developed when the final plan is agreed and which will guide ultimate investment decisions. The principles cover:

- Broadening the opportunities for business and enterprise: raising ambition, innovation, export and collaboration
- Reducing inequalities in opportunity, income health and quality of life
- Achieving an equitable distribution of opportunities for employment, learning & skills
- Conserving, protecting and enhancing our natural capital

The work of the RSA Inclusive Growth Commission will be used to guide how the inclusivity principles above flow through to the investment framework

Logic Flow of the Plan

The wide evidence base focusses into a series of Priorities, Enablers and Drivers as set out below:



The Priorities are:

- Physical & natural capital: providing connectivity to markets and opportunities for all alongside a high-quality environment that helps foster productivity improvements
- Careers, employment & skills: productivity through developing, attracting and retaining a highly skilled, ambitious, flexible and healthy workforce
- Businesses & innovation: productivity through supporting the development and growth of ambitious and innovative businesses

The Priorities are linked – ambitious and innovative businesses require connectivity to markets, a flexible work force and so on. Each Priority has a series of Enablers and Drivers; Enablers are the general assets and conditions needed to prepare the ground for productivity growth, e.g. infrastructure or grid capacity, and apply across the HotSW area. Drivers are more specific to HotSW characteristics, are those things that accelerate productivity improvements and are more place-specific, e.g. investment in research and innovation, or our nuclear or marine opportunities.

From these components the plan sets out a series of commitments we aim to deliver – some we can do locally, some require cross-regional working and some Government investment. It is these commitments that our future individual projects will be working to, judged via the investment framework. More detail on this structure is set out in the draft plan.

Timings

Following input from the Board, local authority and national park Leaders and Chief Executives (26th May and 2nd June) a final draft will be readied for broader consultation from

w/c 10th June. This date may flex depending on the feedback received or to consider any implications from the general election. An engagement plan is being developed for this phase and we are aiming to complete engagement by 21st July before the main summer holiday period. We will then use the remaining summer months to develop the final plan for joint LEP Board and Joint Committee sign off in the autumn.

E Jones

16 May 2017