

# Heart of the South West local enterprise partnership

## LEP Board Paper 5.4

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**Report title:** *Draft Innovation Board Terms of Reference*

**Report theme:** Board

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### Summary

To provide the Terms of Reference for a HoTSW LEP Innovation Board.

#### Purpose of the report

To consider the objectives, role of the group, specific tasks, working arrangements and membership.

#### Recommendations

To agree the Terms of Reference

### Background

Innovation, the translation of knowledge and ideas into economic or societal benefit, is a key driver of productivity growth and is fundamental to the achievement of our objective to raise levels of productivity within the HoTSW area. It enables business to enter new markets and compete, it creates new and disruptive companies, and it is central to capitalising on our transformational opportunities. At the same time it requires the right workforce skills, management culture, enabling infrastructure and investment. The importance of innovation, cutting across all areas of our productivity strategy, means it warrants strategic leadership and engagement in the form of a dedicated Innovation Board.

The overarching objectives of the HoTSW Innovation Board are threefold:

- to ensure that the HoTSW area has a clear “innovation vision” which articulates how we intend to seize the opportunities to stimulate and exploit innovation while addressing the barriers to it, founded on:
  - An innovation ecosystem that supports/attracts the very best talent, business, & investment
  - A successful track record of delivering collaborative initiatives of scale & impact
  - Integration across identified growth sectors
  - A shared set of innovation objectives (what do we want to achieve)

- To oversee the development and implementation of the LEP's Business Innovation Programme (as outlined in the Productivity Strategy)
- Development of a clear offer to government (the HOTSW "Innovation Deal") as to how the LEP area can make a significant contribution to the delivery of national industrial strategy.

These three objectives will take into account wider geographical synergies, reflecting that a fully functioning innovation ecosystem is clearly not constrained by political or administrative boundaries, and key growth sectors operate across a larger geography than the HotSW area alone. Any HoTSW focused work will need to recognise wider geographies appropriate to particular technologies or sectors and the benefits of wider collaboration and joining up of assets across a geography of scale.

## **Role of the Group**

The role of the Innovation Board 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 provide leadership in the LEP's engagement with government and national agencies such as NESTA, InnovateUK etc, around the innovation agenda
- To promote and foster collaborative approaches to respond to national opportunities (for instance in response to the industrial strategy challenge fund)
- 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 opportunities and future growth sectors – using evidence, debate, events etc to bring together a community of interest around a shared vision for an innovative economy.

## **Specific tasks:**

An annual work programme for the Innovation Board will be developed and agreed with the LEP. Initial tasks may include:

- The development of a deeper innovation evidence base to inform potential interventions
- The development and agreement of a set of innovation and R&D metrics, by which success can be measured;
- 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, and potentially beyond;

## **Working arrangements and membership**

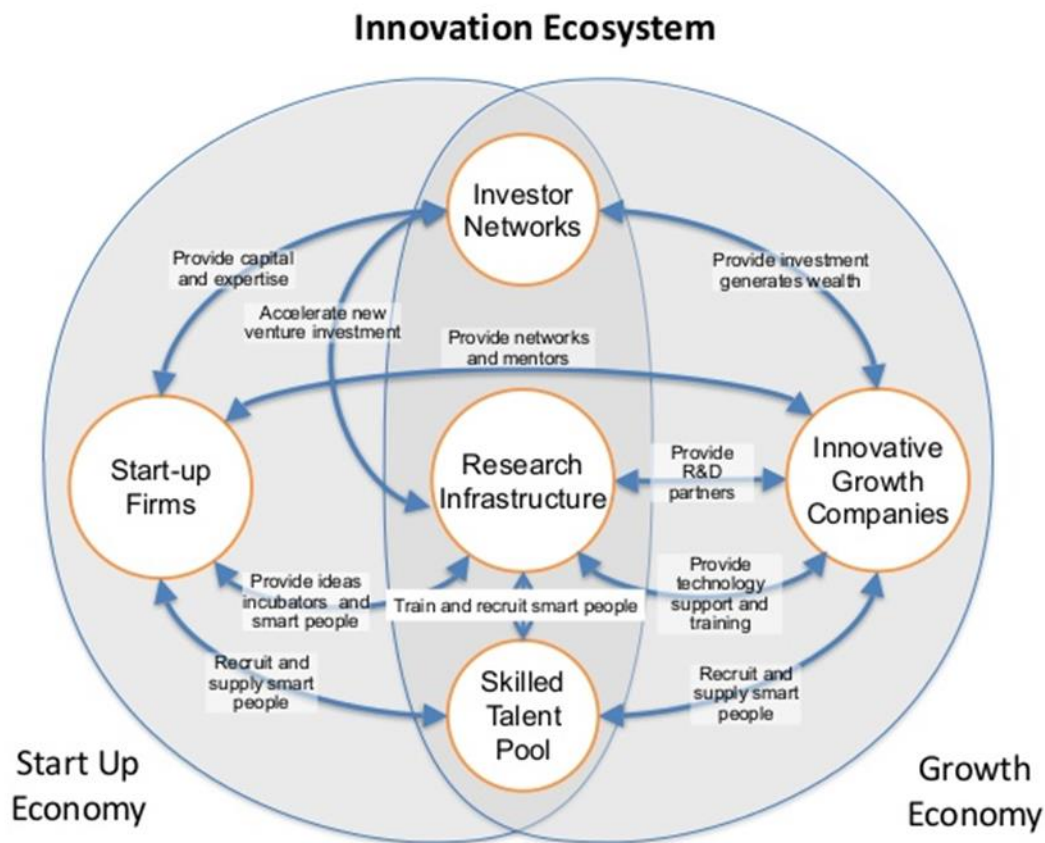
The group will meet quarterly or more frequently if the need arises

Membership will evolve to reflect emerging priorities but will be geographically and sectorally representative. It will be chaired by a private sector representative, who can act as the Innovation champion for the LEP area.

- Leaders from “transformational” sectors
- Leaders from “traditional” sectors
- Representatives from Science Parks & Innovation Centres
- Innovate UK Regional Manager
- HE and FE representatives
- Local/national experts on innovation systems including social innovation
- Representatives of major assets – (eg Met Office, UK Hydrographic Office)
- Funders of R&D and/or venture capital investors
- Local Authority innovation leads
- Representative from neighbouring LEP(s)

## The Innovation Ecosystem

The following schematic summarises the primary elements of a functioning ecosystem, highlighting that the flows of knowledge, investment and people between these elements are the crucial enablers of the ecosystem.



Source: Ed Morrison,  
Dale Wunderlich