

Business Feedback and Quarterly Bulletin - Update

LEP Board Paper 6.2

September 2019

Report theme: Business & Stakeholder Engagement

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Purpose of report

To update the Board on the development of the Heart of the South West Quarterly Business Bulletin (pilot), including feedback from the business community on their key issues, and to seek Board agreement to progress to the next stage.

Recommendation

That the Board agrees

- the direction of the working draft
- to support this activity as part of our targeted engagement with key stakeholders and the wider business community
- to note the comments from the business community about their key issues this quarter, and where relevant use these to help inform LEP policies and actions.

Background

Further to previous discussions around Business Engagement by the HotSW LEP and building upon feedback provided to the Board from the wider Business Community, it was agreed to develop a Quarterly Business Bulletin. The Bulletin (digital format) will be piloted at the end of this September (with a soft launch), with a “firm” launch at the 4th of November AGM and LEP conference. The Bulletin will be a summary of the key business surveys and reports for that quarter period and will also include the qualitative feedback sentiment from the wider business community about their top three issues. This work will enhance the revised approach to Business and Stakeholder Engagement which included trialling an introductory video about the LEP from the CEX in support of implementing the LEP’s Target Operating Model (TOM).

The LEP has been in discussions with the key Business Groups for a number of months - in preparation for this Quarterly Business Bulletin - and would like to thank the following local branches for providing access to their surveys, reports, commentary and agreeing to the use of their logos in the Bulletin: CBI, Devon and Somerset Chambers, FSB, ICAEW, IoD, NFU and SWMAS (Manufacturing Barometer).

Update and Timings

The Quarterly Bulletin replaces the previous economic dashboard and contains both economic data and a synthesis of surveys and information from the key business groups with the aim of improving the intelligence behind the LEP's policy making and action planning. The audience for the Bulletin are the Board, the LEPs' stakeholders and the wider business community, Government, councils and others.

It will be published on line and work in in hand to develop a style that fits with the existing HotSW "house-style and corporate feel"; as such the version included with this paper is a rough draft at this stage.

Subject to Board agreement to progress, a designed copy will be produced for publication by 27th September. Following this an updated version will be prepared for the conference and AGM with subsequent updates in March 2020, June 2020, Sept 2020 and so on.

Recommendations

It is therefore recommended that the Board agrees

- the direction of the working draft (attached)
- to support this activity as part of our targeted engagement with key stakeholders and the wider business community
- to note the comments from the business community; about their key issues this quarter, and where relevant use these to help inform LEP policies and actions.

Annex – the “Top Three Issues” this Quarter

The top three issues have remained roughly the same for the last year or so, with the only change being a slight shift in the order of priority. This ranking is also reflected in a number of other surveys from across our area, with **labour supply and the right skills being reported as the most pressing issues** (and this is across all business sizes / sectors). And with many businesses saying that this is being compounded by BREXIT and particularly the uncertainty surrounding leaving the EU.

1. Workforce – people, including:

Restricted labour pool; Restricting growth potential (because of tight labour supply), attracting people to the area, demographic affect.

2. Brexit, including:

Uncertainty and final outcome; Labour pool (inc. availability of skills); Agricultural policy.

3. Workforce – skills & Training, including (very close 3rd to Brexit)

Finding / keeping people with the right skills; training - Apprenticeships, Higher level / HE, etc; Careers advice / schools; Digital.

4. Infrastructure - other, including:

Lack of public transport; Roads; Rail; Commercial development; Housing; Large projects.

5. Digital Infrastructure, including:

Digital connectivity; Broadband - access and speed; Mobile connectivity; Telecoms investment.

6. Jointly shared between:

Increasing cost / bureaucracy of doing business, including:

Increasing costs; Regulations inc. GDPR & Business rates.

And

Financing - for businesses:

Including access to finance and finance ready.

(The 20 organisations that provided feedback, together represent more than 25,000 businesses)