

**Heart of the South West Local Enterprise Partnership
Finance & Resources Committee**

6 July 2021

Report theme: 2021/22 Q1 Objectives & Key Results (OKRs) Performance Report
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Summary

The purpose of this report is to report progress against Q1 (Apr-Jun) OKRs as set out in the Work Plan via a summary dashboard.

Recommendations

It is recommended that F&R:

- Discuss the Red and Amber rated objectives particularly focusing on whether there are any actions that could support unlocking progress and consider whether progress to date will hinder wider performance later in the year
 - Discuss the Green rated objectives and confirm that this is a true reflection of performance
 - Subject to the above discussions, confirm that the RAG rating and narrative provide a sufficient reflection of performance for reporting to the Board
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Introduction

F&R agreed to adopt Objectives and Key Results (OKRs) as a process for defining activity and tracking progress across LEP Theme Leads. OKRs have been developed for the year and set out within the 2021/22 Work Plan. The agreed plan will form the basis for SLA delivery and ongoing reporting against OKRs. A Dashboard report will be presented to F&R on a quarterly basis at the July, October, January and April meetings.

Dashboard – 2021/22 Q1 Performance

The Dashboard (attached at Annex A) provides an overview of performance against each objective up to end of June.

The overall performance (RAG rating) for each objective has been determined by the performance against the key results (KR) as set out below. Where one or more of the KRs has been flagged as AMBER/RED the overall objective's performance will reflect this. Conversely, where all KRs are on track the overall RAG will show as GREEN. Where AMBER/RED performance has been identified a brief narrative has been included in the dashboard.

RED	Not started/significantly behind schedule/significant issues identified
AMBER	In progress/slightly behind schedule/some issues identified
GREEN	In progress/on schedule/complete/no issues (or issues resolved)

Direction of Travel will be captured from Q2. This will be shown in the dashboard as same, declined or improved and is based on the overarching RAG rating for each objective.