

Enterprise M3 Board

31 January 2017

Strategic Economic Plan Update – Item 9

Enterprise M3 Board is asked to:

NOTE the work that is underway to update our Strategic Economic Plan

APPROVE the proposal to establish a Steering Group reporting to the Board to oversee the work.

1. Background

- 1.1 Enterprise M3 published its Strategic Economic Plan ‘Working for a Smarter Future’ in March 2014 which is a forward looking plan setting out our aspirations to drive innovation, accelerated economic growth and prosperity across the whole of our area.
- 1.2 The SEP has served us well since 2014, providing a robust evidence base for our investments, and giving us a strong strategic framework for our funding negotiations with government and a tool for influencing and lobbying for our area.
- 1.3 We are now reviewing and updating our Strategic Economic Plan to ensure it remains fit for purpose as a framework for future investment and a focus for LEP resources and activities to 2020.
- 1.4 This paper reports progress to date and requests that the Board approve the establishment of a Steering Group to overs the work on behalf of the Board.

2. Approach

- 2.1 We have issued a tender specification seeking consultancy support to work alongside our team. We are keen to encourage consortia responses to ensure that we have high levels of expertise across the range of thematic areas as well as a strong policy focus.
- 2.2 We are looking for creative thinking and new and innovative ideas for how we can continue to drive forward the growth of our area in the current economic and policy climate. We are particularly keen to ensure that the update builds upon the work we have done since 2014 and is consistent with our collaborative approach, reflecting both the needs and concerns of businesses and the challenges and priorities articulated in our Local Growth Deal submission (July 2016) and the other reports we have commissioned since 2014.
- 2.3 The successful organisation will work closely with the Action Groups, Executive Team and wider partners to produce an updated SEP which captures the following:
 - The latest economic conditions of the local area including an analysis of recent reports and filling in any identified gaps in knowledge

- Analysis of the impact of the current SEP on the economic growth of the area since 2014
 - An analysis of the implications of national policy developments such as the opportunities and challenges presented by Brexit; the Devolution agenda and the government's emerging Industrial Strategy
 - Establishing baselines and a set of high level metrics that can track changes in the economic climate of the area and be used to monitor the impact of the LEPs activity
 - Investigating areas of specific concern or interest to the LEP area as agreed by the Steering Group, in particular making recommendations for how we can ensure the digital agenda is fully reflected across our work.
 - Recommendations for future strategic priorities for the LEP which reflect both national policy and local economic conditions
- 2.4 Part of the brief will be to include a series of consultation events which will be designed as 'Think pieces' around key themes. This will enable us to draw in the views and expertise of our wider partners and ensure the final report is well grounded and reflects the views and priorities of our stakeholders.
- 2.5 The aim is to produce an updated, creative and highly integrated SEP which captures synergies across our thematic areas and is a collaborative document which is owned by both ourselves and our partners.

3. Governance

3.1 We propose to establish a Steering Group drawn from the Board and wider partners to provide advice to the consultant team and to monitor the overall progress of the work. We propose the group will comprise about 10-12 members and chaired by a private sector board member and that membership is drawn from:

- EM3 Board
- Action Group Chairs or a key representative from each of the groups
- Joint Leaders Board
- LA Economic Development Lead officers

3.2 The group will meet monthly and proposed Terms of Reference are:

- To oversee the development of the SEP update for approval by the LEP Board.
- To advise on the strategic direction and implementation of the project, including providing advice to the consultant team, agreeing and overseeing the delivery of the project plan.
- To represent the interests of all stakeholders in the project and ensure the views of key stakeholders are gathered and considered as part of the process
- To receive and review progress reports from the Project Manager and consultant team, and provide input and insight to project documents and plans;

- To provide input and make reports to relevant Boards and Action Groups
- Support the consultant team and Enterprise M3 team in communicating the updated SEP and gaining ownership from stakeholders in the private, public and not for profit sectors

3.3 The timescales associated with the work are as follows:

Key Task	Date
Tender specification published	w/c 23 Jan
Tenders returned	17 Feb
Shortlisting	w/c 20 Feb
Interviews	27/28 Feb
Notification and contract issued	1 March
Inception meeting	w/c 6 March
Update to Board	28 March
Interim report to Board	25 May
Final report to Board	28 Sept

3.4 This is slightly later than previously reported to the Board at the November meeting due to additional time required for the procurement process and the need to ensure that we captured key policy developments in the tender specification.

3.5 The Board is asked to approve the establishment of a Steering Group to oversee the delivery of the SEP update. Board members who wish to be involved should contact Jude Robinson.

Jude Robinson
 Head of Strategy & Policy
 23 January 2017