



Driving prosperity in the M3 corridor

Enterprise M3 Board

24 May 2018

Enterprise M3 Business Plan - Item 9

BUSINESS PLAN 2018/19

NEAR FINAL DRAFT FOR BOARD - MAY 2018

1. Introduction

The purpose of the Enterprise M3 business plan 2018/19 is to give an overview of the high level aims alongside the main actions and projects Enterprise M3 will be working on in 2018/19. The business plan assumes that the responsibilities of the LEP remain as they are now but does incorporate emerging conclusions from the Local Industrial Strategy. The plan will be reviewed regularly and adjusted to reflect changes in responsibility and/or funding. A dashboard will be developed to assist with this process of monitoring and measuring performance.

The Business Plan is set out in line with the five high level aims that were agreed by the Enterprise M3 Board on 29 March 2018. The Business Plan has also been developed in line with the approved budget for 2018/19.

Over 2018/19, Enterprise M3 will continue to support businesses to grow, develop and increase their productivity by:

- Using the capital funding available to us to support projects that **deliver economic impact**, ensuring that this **money reaches projects quickly** and **delivers transformational change**
- Positioning the Enterprise M3 area to **secure future funding**
- Engaging **meaningfully with our stakeholders**, particularly the business community
- Providing **relevant and focused support to our business community** and by **attracting new inward investment** into the area
- Ensuring that our own **internal processes support the delivery** of our new business plan.

2. High Level Aims – 2018/19

Through its activity, Enterprise M3 seeks to deliver against five high level aims in 2018/19. The high level aims are focused on ensuring that Enterprise M3 not only maintains its strong reputation as a high performing LEP but also further builds upon this over the course of the next 12 months. These aims are intended to cut across our activity and will form the basis of priorities across the team, helping to make connections across areas of our activity.

The high level aims are also intended to clearly articulate what Enterprise M3 seeks to achieve in 2018/19, providing a basis against which progress can be measured and reported. As a result, each aim has a number of measures of success against which progress can be measured and these are set out in this Business Plan. Progress reports on delivery against these aims and their measures of success will be given to the Enterprise M3 Board on a regular basis and on a day to day basis will be overseen by Enterprise M3's Management Team.

High Level Aim 1 – Using the capital funding available to us to support projects that deliver economic impact, ensuring that this money reaches projects quickly and delivers transformational change

Measure of Success	How this will be measured	Target Date
All available capital funding spent to support projects in Hampshire and Surrey.	Levels of expenditure against Local Growth Fund and Growing Enterprise Fund.	By 31 March 2019
At least 540 new homes completed, 1000 jobs created/safeguarded, 250 apprenticeships delivered and 3,000 sqm of employment floorspace constructed.	Through project reporting between 1 April 2018 and 31 March 2019.	By 31 March 2019
Committed 20% of EAFRD, 40% of ERDF and 40% of ESF funding.	Levels of committed expenditure across European Programmes.	By 31 March 2019
Partner in at least one EU project directly	Becoming a partner in an EU project.	By 31 March 2019
Three 'exceptional' ratings following our Annual Conversation in 2018	Through assessment by central government.	By 31 March 2019
Increased understanding of our delivery and impact amongst Enterprise M3 and Board with five key successes that the team and Board are able to recite when meeting with partners.	Discussions with team and Board Members. Feedback from partners on whether key messages have resonated.	By 31 March 2019
Annual report to be published in June 2018 and AGM to promote key successes in 2017/18	Event held in June 2018	By 30 June 2018
Being selected to take forward a national pilot or to be a case study for central government.	Selection to perform this role by central government.	By 31 March 2019

High Level Aim 2 – Positioning our area to secure future funding

Measure of Success	How this will be measured	Target Date
The publication of our emerging Local Industrial Strategy in June 2018 which will set our new vision and strategic direction	Publication of the Strategy on the Enterprise M3 website.	30 June 2018
New pipeline of ambitious and transformative projects has been developed by Enterprise M3 and partners and widely communicated	Publication of project pipeline published and communications activity having taken place.	31 March 2019
A coherent message across the Enterprise M3 area on priorities for the future	Feedback from key partners, including Central Government.	31 March 2019
Funding secured for some 'early win projects' through funds such as the 'Strength in Places Fund', Industrial Challenge Fund' and the 'Housing Infrastructure Fund'	Funding secured through these funding streams	31 March 2019

High Level Aim 3 – Engaging meaningfully with our stakeholders, particularly our business community

Measure of Success	How this will be measured	Target Date
Stakeholder engagement strategy (to include business engagement) has been developed and is being implemented.	Publication of the strategy	31 September 2018
Further strengthen our network of senior government officials that we engage with regularly and meet all MPs in the Enterprise M3 area	Recording of meetings and monthly review by the Management Team of the meetings that have taken place	31 March 2019
Implement plans to better monitor and record how we engage with business, including the new Account Management approach which identifies six key actions for delivery	CRM system introduced and successfully implemented. Monitoring of actions identified as a result of Key Account Management activity.	31 March 2019
Hold at least 12 business focused events on our activity throughout 2018/19	Recording of events and monthly review of planned events by the Management Team.	31 March 2019
Further involvement of businesses in EM3 activities, with at least 1,300 individual businesses met by the team, Growth Hub and Board in 2018/19	Light touch recording of engagement (using tools of partners where they exist e.g. Growth Hub CRM). Engagement will be recorded where Enterprise M3 has gained business intelligence as a result of the meeting and/or the business has increased understanding of EM3 activity as a result of the meeting.	31 March 2019
Thought leadership role recognised by partners and stakeholders	Partner feedback collected by the Enterprise M3 Management Team.	31 March 2019

High Level Aim 4 – Providing relevant and focused support to our business community and attracting new inward investment

Measure of Success	How this will be measured	Target Date
Work alongside Invest in Surrey and Hampshire to jointly develop five sector propositions	Five sector propositions published	31 March 2019
Launch new £10m fund management service in June 2018 which will support at least 10 businesses with funding in 2018/19	Using reports provided to Enterprise M3 from the provider of the fund management service	31 March 2019
Through the activities of the Growth Hub, support 250 high growth potential businesses and create 400 jobs	From data reported by the Growth Hub which will reflect national reporting requirements	31 March 2019
Attract inward investment securing 64 inward investment successes in 2018/19	From data provided by Department for International Trade	31 March 2019

High Level Aim 5 – Ensuring our own internal processes support the delivery of the new business plan

Measure of Success	How this will be measured	Target Date
Adoption of digital approaches to improve ways of working	Management Team review against 31 March 2018 baseline to identify new approaches adopted.	31 March 2019
Implementation of the new Enterprise M3 structure by September 2018	Successful implementation of the new structure.	30 September 2018
Further strengthening of the Enterprise M3 Board through recruitment of new Board Members and Chair by May 2018.	Recruitment of new Board Members and their successful induction.	30 June 2018
Implementation of new systems and processes including a formal scheme of delegation and revised procedures for electronic filing	New structures in place and successfully operating across the team.	30 September 2018
Recognition that Enterprise M3 is a role model for other LEPs and partners	Feedback from others.	31 March 2019
Continued positive and constructive relationship with our Accountable Body	Feedback from the Accountable Body, including the written report which is submitted in advance of the Annual Conversation.	31 March 2019.

3. Monitoring and Reporting

A dashboard is currently under development which will allow the Enterprise M3 team and Board to monitor progress against each of the high level aims. This will be available in June 2018 and reported to the Enterprise M3 Board in July 2018 and at each Board Meeting in 2018/19.

The Enterprise M3 Management Team also have a detailed Activity Plan which sits alongside this Business Plan and tracks planned activity against each of these high level aims.