

Enterprise M3 Board

26 July 2018

EM3 Strategic Economic Plan update – Item 8

Enterprise M3 Board is asked to:

NOTE:- the additional work undertaken to update the Strategic Economic Plan (SEP), and the intended approach to finalise the production of the SEP.

1. Background

1.1 We are presenting our near final draft of the SEP Executive Summary which tells the story of our successes and sets a positive tone for the EM3 approach to the Local Industrial Strategy.

2. Finalising the SEP

2.1 This Executive Summary has been amended to reflect the positive messages that we want to convey to all our partners and at the moment, particularly to Government in advance of the partnership work needed to prepare our EM3 Local Industrial Strategy (LIS). The SEP Executive Summary will be circulated to the Board as soon as final amendments have been made.

2.2 We have developed a draft communication plan that includes our big messages:

- EM3 is a fast growing significant UK region with ambitions to grow faster
- We are a national asset that can deliver an annual 4% GVA growth to the UK economy post BREXIT
- We are an international leader for economic development in the 21st century because we have major strengths in the industries and sectors of the future
- We are integrating the Government's Grand Challenges as Grand Opportunities into our SEP.

2.3 Together the Chair and the Chief Executive are selling our messages to government and business as evidenced in Item 13 on this agenda demonstrating our flourishing links with MPs and senior Government officials.

2.4 The document emphasises the scale of our ambition to achieve 4% GVA growth per annum and has provided additional information on key interventions for each of the five key priorities:

- Supporting our key sectors and promoting direct foreign investment
- Supporting our high productivity SME' to scale up, investing in enterprise and innovations
- Supporting the skills our businesses need to grow
- Upgrading our infrastructure for 21st century connectivity

- Investing in sustainable growth corridors.

2.5 We are confident that our priorities set the foundation's for our work on the four LIS grand challenges:-

- Big Data and AI
- Clean Growth
- Ageing
- Mobility

2.6 We place emphasis on our readiness to think big to meet these challenges, we focus on digital innovation with the proposed intervention to create the first UK Fibre 5G spine connecting key health establishment, universities and public buildings. Over the course of the next few months, in preparation for the Industrial Strategy, we are actively exploring other transformational interventions that will create a personality for our region of being future focused and recognised internationally as an innovative economic and industrial leader.

2.7 EM3 are aware of the need to face head-on and to address local and regions challenges identified in this plan, hence why this plan includes enabling measures for skills, transport, town centres and housing which we will further develop going forward. The Executive Summary captures our intent and our current proposals to work with our partners to ensure local and rural growth that keeps pace with regional and national economic growth.

2.8 This document is intended to act as a framework for the future development of our LIS, which will be co-created with BEIS and other government departments to reflect the national ambition for Local Industrial Strategies to be in place by March 2019. Our Local Industrial Strategy will set out in more detail how we are already addressing the 5 pillars and 4 Grand Challenges articulated in the Industrial Strategy White Paper which is the reason we devote a new section in the Executive Summary to Clean Growth and Mobility.

3. **The SEP journey since the last Board meeting and future plans**

3.1 We have continued to discuss our plans with strategic partners and in particular we met with our LA CEOs and shared the attached SEP. The document was well received with support for our approach and the wish to tie it in to the Grand Challenges. They asked that case studies be included in the main document and that the five priorities should resonate with the overall positive tone of the document. These changes have been incorporated into the document.

3.2 Before the Board we have the following opportunities to share our Executive Summary:-

- Joint Leaders Board
- SEP Steering Group
- Action Group Chairs discussion on aligning the work of action groups with our LIS (see item 7)

The Board will be updated re the outcome of these meetings at the Board

3.3 Given the general acceptance of the approach detailed in the Executive Summary it is our intention to do the following going forward:-

Date	Action
End July 2018	Update the SEP, incorporating elements as advised by this Board, the Joint Leaders Board, the SEP Steering Group and the Action Group Chairs, including the addition of annexes as appropriate to aid the flow of the document
August 2018	Further develop our communication strategy in line with the EM3 Business Plan taking every opportunity to raise the profile expressed in the SEP to leading industry and government figures
August 2018	Commission design work and graphics
Ongoing -	Work has been underway for some time to collect statistics and data to provide our evidence base. More work is needed particularly in key sectors. Once all available data collected to date has been analysed a report will be brought to this Board with our key findings and where we need to potentially commission specialist help to support the development of the EM3 Industrial Strategy
September 2018	Present final SEP document
September/ October 2018	Publish and launch SEP
Ongoing	Continue to develop our major interventions for Digital and Clean Growth both as part of delivery of the SEP and in preparation for the LIS
Ongoing	Accelerate activity around delivery of key interventions that align with SEP, focussing on those activities where we recognise additional work is necessary – work on exports and inward investment with our partners in DiT, LAs and Chambers for instance.

- 3.4 Depending on the release of the Local Industrial Strategy (LIS) Guidance scope EM3 activity to reflect those elements of the guidance that best fits our economic area. Once guidance is received a full implementation plan will be brought to this Board.
- 3.5 In addition work will commence to develop governance for the Local Industrial Strategy including shaping action groups, assigning Board leads and establishing a Steering Group and appointing a chair to take forward LIS. Note at Item 10 on the Agenda, EM3 Resource Paper financial provision has been made to procure support both for the development of the EM3 Industrial Plan and also for the procurement of the gaps in the evidence base resulting from our current data collection operation.
- 3.6 We would like to express our thanks to graduate work experience student, Tom Lambert, for his work in identifying some key data sets and evidence.

Sally Agass
Interim Assistant Director – Operations
17 July 2018