

Enterprise M3 Board

26 July 2018

Enterprise M3 Business Plan 2018-19 - Item 17

The Enterprise M3 Board are asked to:

Note: The amends to the Enterprise M3 Business Plan 2018-19

1. Background

1.1 The purpose of this report is to present the Enterprise M3 Business Plan with the amends requested at the May Board, including:

- Strengthening the message about working in partnership
- Creating awareness of EM3 activities and ambitions
- Incorporating international trade and exporting

These amends are highlighted yellow in the attached Business Plan, Appendix 1

1.2 For the purposes of monitoring and evaluating progress against our key five deliverables a Risk Rating has been awarded to each activity.

1.3 Out of a total of 28 deliverables, 2 are red, 4 are Amber and 22 are green and have either been completed or we are confident of achievement.

Red Rated	Explanation
All available capital funding spent to support projects in Hampshire and Surrey.	A slow start to project delivery and the need to build a pipeline has resulted in lower than anticipated spend at the end of the 1 st Qtr. Significant measures have been introduced to rectify this position and additional resources sought to accelerate activity.
Funding secured for some 'early win projects' through funds such as the 'Strength in Places Fund', Industrial Challenge Fund' and the 'Housing Infrastructure Fund'	Securing funding is dependant on the release of bids by Government against the Industrial Strategy and the number of bids for which EM3 is eligible to bid.

Amber Rated	Explanation
At least 540 new homes completed, 1000 jobs created/safeguarded, 250 apprenticeships delivered and 3,000 sqm of employment floorspace constructed.	Achievement of outputs/outcomes are reliant on project start dates and subsequent delivery and at the end of the first qtr delivery is slightly behind schedule. Measures have been put in place to bring this measure to Green at the end of the next qtr

Amber Rated	Explanation
Three 'exceptional' ratings following our Annual Conversation in 2018	The Governments Delivery measure is interrelated and therefore we have been cautious in our Risk Ratings. For Governance and Strategy, we have a policy of continued improvement and expect to retain the exceptional for those 2 elements
The publication of our emerging Local Industrial Strategy in June 2018 which will set our new vision and strategic direction	The Local Industrial Strategy Guidance is awaited from Government. EM3 is putting measures and resources in place to be able to quickly respond to the guidance. The development of LIS transformational projects is held back by lack of capacity which is being addressed in resources paper.
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 is dependent on timings of Industrial Strategy

- 1.4 Various factors have influenced the rag rating of the projects including the resourcing of projects to enable them to progress at the speed required. (Item 11 on the Agenda covers this point), our reliance on third parties to deliver and the delays that can occur on large scale infrastructure projects that are outside out control. EM3 have measures in place to mitigate against these risks wherever possible.
- 1.5 Members will continue to be updated on progress as a standing 'to note' item on the Board agenda

Name of Project Manager: Sally Agass, interim Assistant Director, Operations

Date of Report: 26 July 2018



Driving prosperity in the M3 corridor

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Enterprise M3 Business Plan - Item 17

BUSINESS PLAN 2018/19

FINAL DRAFT FOR BOARD – JULY 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 **and its partners** will be working on in 2018/19. The business plan assumes that the responsibilities of the Local Industrial Strategy (LIS) remain as they are now but does incorporate emerging conclusions from the LIS. The plan will be reviewed regularly and adjusted to reflect changes in responsibility and/or funding. A dashboard **has been 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 all our stakeholders**, particularly the business community, Central Government and local authorities
- 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.

The EM3 Partnership will ensure, through delivery of nationally significant projects, that we enhance our reputation as a net contributor to the national economy. We will continue to build strong participative partnerships with those organisations, both public and private that can assist us to achieve our aims including our ambition to achieve business growth through the delivery of large scale projects that will generate business growth, productivity gains, exporting and direct foreign investment.

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 will also continue to develop strong partnerships and alliances building on the strengths of our public and private supporters.** 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 and ensuring that we receive recognition for the work of our partnership.

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	Risk Rating
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	Risk Rating
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	Risk Rating
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 recognized 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	Risk Rating
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	Risk Rating
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 has been developed that allows 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.