



enterprise **m3**

Delivering prosperity through innovation

EM3 DELIVERY PLAN PROGRESS UPDATE






June 2023

DELIVERY PLAN PROGRESS AT A GLANCE

Key messages for June 2023 Board

- In this first update to the Board on the 23/24 Delivery Plan, activities have been underway across all the 14 Deliverables. The following slides summarise key actions and progress for each of the Deliverables:
 - 12 of the Deliverables have a **Green** RAG status as their delivery is on track.
 - 2 Deliverables currently have a **Paused** RAG status as activities are currently on hold.
- The paused Deliverables are those concerning the Future Fund and the Gigabit EM3 fibre spine. Both have had work undertaken in the current reporting year but some of the planned activities have been paused pending further discussions with the Accountable Body. Further updates on the status of the Future Fund and Gigabit EM3 fibre spine will be provided at the next Delivery Plan update in August.
- The updates on the Careers Hub also include EM3's progress against the Key Performance Indicators (KPIs) set by the CEC (slides 11-12).
 - One of the CEC KPIs has already been met, others are on track for completion
 - Updates on the remaining CEC KPIs will be provided once data collection can be undertaken.

- Progress for each of the deliverables and activities is set out together with an indication of status on whether we are on track to deliver.
- The overall RAG status provided for each Deliverable is defined as:

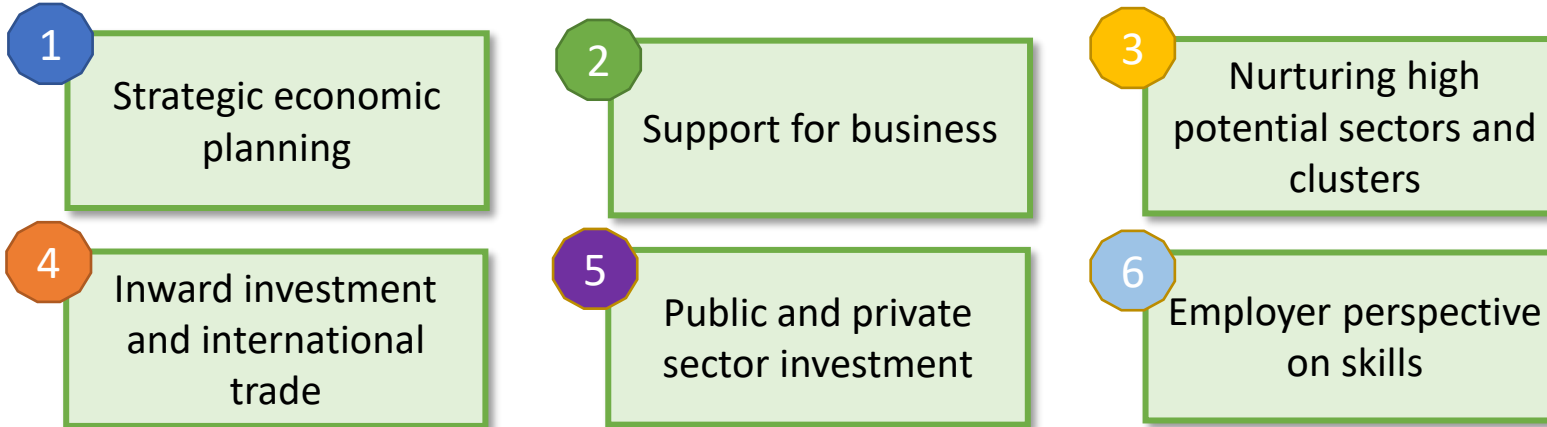
- | | |
|--|--|
|  Progress is on track and as planned |  Activity is on hold |
|  Slight issues or delays but plans in place to rectify | |
|  Issues or delays and completion is outside LEP control |  Activity is complete |

VISION

Driving Low Carbon and High Growth

EM3's vision is to create a low carbon high growth region driven by innovation and enterprise
EM3 will be the leading business-led strategic economic partnership focusing on collaboration across sectors and all boundaries to help businesses and communities succeed

AREAS OF FOCUS








PRIORITY ACTIVITIES



All deliverables are aligned to EM3's Areas of Focus. Some deliverables align to more than one Area of Focus and all align to the Vision.

1 STRATEGIC ECONOMIC PLANNING DELIVERABLES

- (1) To support a globally competitive low carbon high growth region, gather strategic economic evidence and quality business intelligence in partnership with business organisations that clearly articulate the area’s economic priorities and high potential sectors. Identify actions needed to support priority sectors, economic growth and labour market needs.
- (2) Within available resources, respond to stakeholder interests in specialist areas of the economy e.g. initiate work with District & Borough Councils to maximise the strengths within the rural economy.
- (3) Provide tailored market analysis to support the work of the Careers Hub.

	Key Actions	Progress	Lead	RAG	
1	<ul style="list-style-type: none"> Maintain effective B2B communications to promote the services and impact of the LEP, Growth Hub and Careers Hub. Identify opportunities to expand the reach of EM3 communications to new stakeholders Gathering business intelligence from business support organisations and submit reports to Government. 	<ul style="list-style-type: none"> Advertising campaign to promote the Growth Hub April-May. Content for Annual Report for 22/23 is being developed, draft will be presented to Board in June. Planning for LEP annual business conference is underway. Monthly business intelligence reports filed to Gov. and feedback received was that these are valued. 	SB	●	 
2	<ul style="list-style-type: none"> Delivery of a commissioned report into economic activity into Local Authority (LA) rural areas to include recommendations to boost economic growth 	<ul style="list-style-type: none"> EM3 findings presented to LAs on 15 May. Will also be presenting outcomes to political leaders in Hampshire. 	SL	●	
3	<ul style="list-style-type: none"> Provide bi-monthly insights into the local economy and labour market to help identify and inform priorities for skills work 	<ul style="list-style-type: none"> Continued to provide the regular updates. The May report included analysis of the potential impact of AI on high-skilled jobs in the EM3 area. 	SB/SL	●	 

2 SUPPORT FOR BUSINESS DELIVERABLES

(4) Enable high potential businesses to grow and ensure resilience of SME's throughout the current economic crisis through our Growth Hub* services and all LEP business facing activities.

(5) Support our businesses to become net zero by continuing to deliver and promote our specialist Net Zero service.

(6) Support Innovation in the region by investing in high potential businesses via the Funding Escalator.

*metrics are on the following slide

	Key Actions	Progress	Lead	RAG
4	<ul style="list-style-type: none"> Gathering regular business intelligence and economic analysis as part of EM3's role as business-focussed strategic lead for the region. Convening key business representative organisations in the region to generate "on-the-ground" business intelligence. 	<ul style="list-style-type: none"> Stakeholder group continues to meet business organisations across EM3 area. Regular intelligence reports compiled that capture economic data, trends in the economy supported by feedback and insights from businesses. 	ST	
5	<ul style="list-style-type: none"> Net Zero service promotion on EM3 web site 	<ul style="list-style-type: none"> Continued to support and promote the Net Zero service via the EM3 web site. 	ST	
6	<ul style="list-style-type: none"> Provide data insights on how many businesses supported 	<ul style="list-style-type: none"> Since its inception, the Funding Escalator has supported 106 businesses, creating 975 jobs. 5 of these businesses were added during the first quarter of 23/24 - and a further 22 jobs. 	MB	

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GROWTH HUB TARGETS

Performance	Target	Progress	Commentary	RAG
Businesses with Growth Potential Receiving Medium/High Intensity Support	190 (95 per Growth Champion)	No data available	Data requirements and consistency in collection of data being assessed by GH team; updates on target will be provided for next Board meeting.	
Referrals to Specialist Business Support Services for medium and high intensity clients eg DIT, Innovate UK, Help to Grow, FSE, Apprenticeship Hub	96 (48 per Growth Champion)	No data available	Data requirements and consistency in collection of data being assessed by GH team; updates on target will be provided for next Board meeting	
Business Enquiries to EM3 GH & LEP	1,950	No data available	Data requirements and consistency in collection of data being assessed by GH team; updates on target will be provided for next Board meeting.	
Businesses Signposted to Other Business Support Organisations	830	No data available	Data requirements and consistency in collection of data being assessed by GH team; updates on target will be provided for next Board meeting.	

3 NURTURING HIGH POTENTIAL SECTORS AND CLUSTERS DELIVERABLES

(7) Maximise inward investment and economic growth opportunities by continuing to develop our existing clusters (Animal Health, Space/Satellite, Gaming, Jet Zero) and developing and supporting at least one new cluster for the region – potentially HealthTech and Creative Technologies.






	Key Actions	Progress	Lead	RAG
7	<ul style="list-style-type: none"> • Jet Zero: SQW to undertake a detailed mapping study of the emerging cluster, to develop a high-level action plan to take the sector forward and a Sector Proposition document - due end July 2023. • Jet Zero: Establish a more permanent Steering Group with a private sector chair and terms of reference agreed that by end of March 2024. • Jet Zero: Run one business to business event and submit or support a bid for funding to support the sector (requirement TBC) • Deliver evidence base for Life Sciences sector • Further sector action plans commissioned to examine potential new clusters: Creative industries, Gaming, Animal Health 	<ul style="list-style-type: none"> • Jet Zero sector report underway. • Jet Zero Steering Group has been established. • In April, EM3 attended the Sustainable Skies World Summit in Farnborough and engaged with local companies. • Completed mapping and evidence base of the Life Sciences sector in the Central South - Hampshire, Surrey and Solent and will be presented to the Board in June. • The team have established regular meetings with vHive as a core partner in the Animal Health Innovation Network which has included managing some active inward investment enquiries (which have come about from supporting the High Potential Opportunities Programme). • The life sciences data is providing potential opportunities to work with the Surrey HTA on pipeline companies and we are exploring how we can support Net Zero objectives in the NHS. 	CB	



INWARD INVESTMENT & INTERNATIONAL TRADE DELIVERABLES

(8) Drive the appeal of the region to high growth low carbon companies by activating and promoting the new Enterprise Zone Implementation Plan.




(9) Strengthen our relationship with DBT (was DIT) and local authorities and adopt a multi-partner inward investment service

	Key Actions	Progress	Lead	RAG
8	<ul style="list-style-type: none"> Completion of the new Enterprise Zone Implementation Plan at the end of June 2023 (baseline business rates forecast 26/5/23; Draft report 08/6/23) Enterprise Zone Business Directory is live by the end of May New Enterprise Zone Marketing Plan by end of September 2023 	<ul style="list-style-type: none"> Enterprise Zone Implementation Plan on track for completion June 2023. 	CB	  
9	<ul style="list-style-type: none"> Providing responsive support to potential inward investor enquiries directed to EM3 from DBT. Establishment of multi-partner investment service Inward investment model to be in place by end of July 2023 	<ul style="list-style-type: none"> This remains on-going with regular input on new enquiries. The EM3 had 21 successful projects in 2022/23 which was slightly down on 21/22 (25). This is partly explained by shift of resources and project prioritisation by DBT. 	CB	 

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PUBLIC AND PRIVATE SECTOR INVESTMENT DELIVERABLES

- (10) Review the success of the pilot ‘Future Fund’ and support at least three new capital growth projects in 2023/24.
- (11) Procure and contract with a supplier in order to deliver the Gigabit EM3 fibre spine in 2023/24 and explore potential for extensions with district and borough councils.
- (12) Work with our Investment community and local authorities to develop the venture capital investment ecosystem

	Key Actions	Progress	Lead	RAG
10	<ul style="list-style-type: none"> • Review of the pilot Future Fund in Q1 • Explore with HCC how projects might be funded into next financial year 	<ul style="list-style-type: none"> • Pilot has been reviewed by EM3. • Development of Future Fund has been paused pending further discussions with Accountable Body. 	MB	
11	<ul style="list-style-type: none"> • Commence procurement • Select Supplier 	<ul style="list-style-type: none"> • ITT documentation almost complete but work paused at request of the Accountable Body pending Govt. decision on LEP’s. Options to progress this are currently being discussed with HCC. • EM3 talking to authorities along the fibre spine route about their potential future role in the project. 	SM	
12	<ul style="list-style-type: none"> • Explore options for investment fund. 	<ul style="list-style-type: none"> • Meetings with stakeholders in Hampshire and Surrey to explore options have taken place. 	SL	





6 EMPLOYER PERSPECTIVE OF SKILLS DELIVERABLES

(13) Deliver our Careers Hub* service to help employers, schools and colleges prepare young people for careers and develop the future workforce, deliver local skills projects and deliver KPIs set by the CEC.

(14) Support employer-led skills provision, by convening partners through the Skills Advisory Panel and supporting them to develop and implement a Local Skills Improvement Plan (LSIP).

*progress against metrics are on the following slides

	Key Actions	Progress	Lead	RAG
13	<ul style="list-style-type: none"> Careers Hub Strategic planning day held on May 22 to link Careers and Enterprise Hub more closely with employers, skills and future skills in the region. 	<ul style="list-style-type: none"> Initial strategic planning shared in grant offer letter return to Careers and Enterprise Company. 	SD	
14	<ul style="list-style-type: none"> Provision of bi-monthly insights into the local economy and labour market Delivery of LSIP (led by Surrey Chambers of Commerce) Enable delivery of the Skills Advisory Panel. 	<ul style="list-style-type: none"> Bi-monthly insights delivered to help identify and inform priorities for skills work. LSIP on track for delivery at end of May. Skills Advisory Panels have continued to meet bi-monthly. 	JM	





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CAREERS HUB TARGETS (1)

Performance	Target	Progress*	Commentary	RAG
Coverage	93 schools in the EnterpriseM3 Careers and Enterprise Hub region. 90 have signed an MoU	92	Target has been met.	
Enterprise Advisor (EA) Recruitment	Audit of Enterprise Advisors to improve connections with schools and colleges. New strategy introduced.	TBC	New Enterprise Advisors in place. Next step is launch of Cornerstone Group, by September 2023.	
EA matching (%)	98% schools / colleges in the Careers Hub to be matched with an EA	61%	Audit has taken place to determine if meaningful activity is taking place.	
Benchmark (BM) Performance % Achieved	A minimum of 90% of schools and colleges in a Careers Hub achieving no fewer than 3 Gatsby Benchmarks	70%	Gatsby Benchmark 1 increased. Progress is being made on other benchmarks.	
	The Careers Hub to achieve an average of at least 5 BMs	5.0	Achieved.	
	80% of Hub schools/colleges to fully achieve BM1	85%	Strategic project to Gatsby Benchmark 1 has increased.	
	Clear evidence of progress in BM5 and BM6 should be made throughout the year		New working partners; Speakers for Schools, Additional funding for NHS 350. Gifted Careers handbooks to every school in our region, to support development of Careers Leaders and advisors.	

*Progress figures as of 25 May 2023 NB - KPIs are based on academic year, not financial year

CAREERS HUB TARGETS (2)

Performance	Target	Progress*	Commentary	RAG
Compass+ Onboarding	Upgrades to Compass+ should take place for 90% of all Hub schools	No data yet	This will be a priority for 2023/24. Issues with IT compatibility with schools and colleagues has made advancement difficult.	
Compass+ Frequency of Use	75% of Compass+ users should become “frequent users”, defined as having at least 15 activities in their Plan	No data yet	This will be a priority for 2023/24. Issues with IT compatibility with schools and colleagues has made advancement difficult.	
Future Skills Questionnaire (FSQ)	25% of Compass+ users should complete at least 1 FSQ with at least 1 cohort of students	No data yet	Plan to engage outside Compass Plus in first instance to gain insights.	
Stakeholder Satisfaction	70% or higher - EAs satisfied with the experience of being an EA 80% or higher – EAs who plan to continue in role A minimum of 20% of EAs (or 10 responses where 10 is higher than 20%) should be secured for key satisfaction surveys	No data yet	Data will be released later this year. Audit underway, Cornerstone Group to be launched in September 2024. For future progress.	

*Progress figures as of 25 May 2023 NB - KPIs are based on academic year, not financial year