



enterprise **m3**

Delivering prosperity through innovation

EM3 DELIVERY PLAN PROGRESS UPDATE




October 2023



DELIVERY PLAN PROGRESS AT A GLANCE

Key messages for October 2023 Board

- In this third update to the Board on the 23/24 Delivery Plan, activities have continued across the Enterprise M3 Deliverables. The following slides summarise key actions and progress for each of the Deliverables:
 - 11 of the Deliverables have maintained a **Green** RAG status as their delivery is on track.
 - 1 of the Deliverables (Future Fund) previously reported as Amber has now moved to a **Green** RAG status as the call for project proposals has been undertaken - therefore **12 Deliverables** have a **Green** RAG.
 - 1 of the Deliverables (Investment Fund) has moved from Green to **Amber** because the proposition development timelines are TBC.
 - 1 Deliverable (Fibre Spine) has remained unchanged in this financial year with a **Paused** RAG status because its procurement activity remains on hold.
- The updates on the Growth Hub and Careers Hub also include EM3's progress against their respective targets. The Careers Hub updates also include a summary of the 22/23 academic year achievements as well as activities delivered in the first month of the new academic year.

- 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
-  Slight issues or delays but plans in place to rectify
-  Issues or delays and completion is outside LEP control

-  Activity is on hold
-  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)

(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.

| | 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"> • Key EM3 marketing-comms activities in progress: <ul style="list-style-type: none"> • Website refresh • Digital campaign supporting Growth Hub events • SkyTV episode on sustainability – airing in Jan/Feb 2024 • EM3 newsletter focusing on sectoral initiatives ready by annual conference and disseminated to external stakeholders. Next issue in Dec and then Feb • Supporting Hampshire Chambers of Commerce event on 'Unlocking Hampshire's Green Potential' - 08/11 • Support for International Trade Week with Hampshire Chambers of Commerce and Department for Business and Trade – 09/11 • Internal workshop led by EM3 consultant Deborah Wyatt has generated a report setting out a pipeline of projects to meet current/future economic needs of the region. This should complement transition talks with HCC/SCC. • LEP Annual Conference is at full capacity – EM3 video to be premiered at it. • Monthly business intelligence reports continue to be filed to Govt. and feedback received has been these are highly valued. | SB |  |



1 STRATEGIC ECONOMIC PLANNING DELIVERABLES (2)

(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 |
|---|--|--|-----------|-----|
| 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"> Following the presentation of our findings to LAs in May, the findings and recommendations of our analysis were presented to Hants County Council and mid Hampshire Council leaders in July. | CB FMc | ● |
| 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"> Production schedule on target – October Dashboard referenced in MD report and features insight into the region's innovation capabilities. December dashboard to feature the region's export capabilities. A revised Service Level Agreement with HCC to March 2024 will be drafted to account for one more Dashboard plus 3 deep dives on the green economic transition, skills, and the region's trajectory for growth. EM3's dashboards remain focused to establish policy implications for partners and initiate activities to act upon evidence / insight that the dashboards generate. | SB | ● |

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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.

*progress against 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 etc. supported by feedback and insights from businesses. The bi-monthly Dashboards continue to enhance data capture/analysis/reporting by EM3 and partners. | ST/SB | |
| 5 | <ul style="list-style-type: none"> Net Zero service promotion on EM3 web site | <ul style="list-style-type: none"> Net Zero service overhauled with a marketing push within the Growth Hub's schedule of events and updated content on the refresh of the EM3 website. Additional activities in the pipeline to support this. | ST/SB | |
| 6 | <ul style="list-style-type: none"> To review the FSE II Fund and consider options for contract extension. | <ul style="list-style-type: none"> Following further review by HCC, a 6-month extension has been proposed to allow time for a more detailed review prior to any changes to the Fund. | 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) | 105 55.2% of target achieved. (105 medium/high in total) | <ul style="list-style-type: none"> Levels of Medium and High intensity support are increasing in line with improvements and sources of quality leads which has resulted in being ahead of target. Due to the nature of intense support, some businesses will need a longer period for reviews and to implement changes proposed prior to completion of work in progress. |  |
| Referrals to Specialist Business Support Services for medium and high intensity clients e.g. DBT, Innovate UK, Help to Grow, FSE, Apprenticeship Hub | 96 (48 per Growth Champion) | 46 47.9% of target achieved. | <ul style="list-style-type: none"> Referrals from Growth Hub and LEP colleagues is increasing due to greater awareness and monthly logging of information. We anticipate exceeding target for the year. |  |
| Business Enquiries to EM3 GH & LEP | 1,950 | 1229 63% of target achieved. | <ul style="list-style-type: none"> The Growth Hub team and LEP colleagues have been diligent in capturing enquiries received, which have been collated for regular reporting. Due to increased engagement and awareness, we are ahead of target. |  |
| Businesses Signposted to Other Business Support Organisations | 830 | 106 12.8 % of target achieved. | <ul style="list-style-type: none"> These figures represent signposting to other business support organisations via our customer support team. Numbers will increase as we have included Incuhive and Enterprise South in the list of organisations. Numbers are lower than previous years. Organisations are recovering from COVID impacts and with growing confidence being seen by SMEs, therefore means lower numbers requiring signposting to other business support organisations. |  |
| *Progress figures as of 25 September 2023 | | | | |

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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 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"> • SQW are presenting a draft evidence base document, action plan and sector proposition document to the Board on the 10th October. The evidence base confirms there is a credible, but embryonic cluster of business activity and innovation taking place in the region. • The Action plan outlines a number of key activities to take this work forward which includes identifying a private sector chair to lead a small focused advisory board to take the cluster forward. We intend to meet with the initial stakeholder group again in November to validate the SQW findings taking account comments from the Board. • We have identified some initial actions to build on the life sciences mapping work including a proposal to survey the large pharma and MedTech companies to understand the key opportunities and challenges facing the sector. • The Chinese investor salon took place and we are currently reviewing ten enquiries that have come from the event to see if they are suitable for introductions into the network. • July dashboard set out a potential creative/cultural sector approach based on data examining patterns of business/employment activity. | CB |  |



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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 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. 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"> Cushman and Wakefield will be presenting at the EM3 Board on the 10th October. They have produced a BRIG projection based on a number of intervention and investment scenarios and a draft Delivery & Implementation Plan will be finalised before the end of October | 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 2023 | <ul style="list-style-type: none"> No major updates. We continue to provide inputs to support new enquiries received but there are a couple of significant investments in the healthcare and video games sector that will land in 2023/24. On the trade side, EM3 is running an event on the 9th November in conjunction with DBT as part of “International Trade Week”. Work on a new inward investment model is on-going and includes consideration of web-based delivery. | 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"> Funding opportunity was open 8 August – 15 September Promotion of Future Fund to raise awareness through press releases and social media posts. Preparation of reviewer guidance to assess proposals. | <ul style="list-style-type: none"> Funding opportunity extensively promoted by Comms and staff via social media and at meetings. Queries from potential applicants addressed, published FAQs updated on Future Fund web page. Reviewer guidance material finalised. Applications received and logged; applications reviewed and shortlisted; all applicants notified of outcomes. | MB | ● | <div style="display: flex; flex-direction: column; align-items: center;"> <div style="background-color: purple; color: white; border-radius: 50%; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">5</div> <div style="background-color: green; color: white; border-radius: 50%; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center;">2</div> </div> |
| 11 | <ul style="list-style-type: none"> Meetings with Local Authorities (LA) to explore ownership options. Discussions with Accountable Body to understand potential support from EM3 to other LAs. | <ul style="list-style-type: none"> Further meetings with LAs taken place and proposal for due diligence activity has been agreed, to be commissioned by Surrey County Council. ITT documentation has been redrafted in preparation for next steps in procurement. Procurement activity remains paused but background work continues. | MB | ▬▬ | <div style="display: flex; flex-direction: column; align-items: center;"> <div style="background-color: purple; color: white; border-radius: 50%; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">5</div> <div style="background-color: orange; color: white; border-radius: 50%; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center;">4</div> </div> |
| 12 | <ul style="list-style-type: none"> Explore options for investment fund. | <ul style="list-style-type: none"> Following initial discussions, FSE offered to develop proposition on a potential product and further discussions planned – timelines TBC. | KL FMc | ● | <div style="display: flex; flex-direction: column; align-items: center;"> <div style="background-color: purple; color: white; border-radius: 50%; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center; margin-bottom: 5px;">5</div> <div style="background-color: orange; color: white; border-radius: 50%; width: 30px; height: 30px; display: flex; align-items: center; justify-content: center;">4</div> </div> |

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).

*updates on delivery of the 22/23 metrics and the metrics for 23/24 are on the following slides

| | Key Actions | Progress | Lead | RAG |
|----|---|--|-----------|---|
| 13 | <ul style="list-style-type: none"> • Delivery of key action areas as per plan agreed with CEC. • Closer working with EM3 Growth Hub. | <ul style="list-style-type: none"> • CEC provided with final reporting on the 22/23 academic year KPIs. • Some of the KPIs not completed will be included in the academic 23/24 year – see slides 12-13. • KPIs for 23/24 academic year agreed with CEC; Careers Hub actions underway to deliver on these - see slides 14-16. | 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 and published to help identify and inform priorities for skills work and policy recommendations for EM3 and partners to consider. • Local Skills Improvement Plan (LSIP) published in August 2023 • Future Skills Forum Launch event at Farnham Castle on 19 September with over 70 representatives from businesses, providers and other stakeholders. • Local Skills Improvement Fund (LSIF) funding application submitted in September – awaiting signoff from DfE for delivery from October. • LEP now supporting delivery of key actions from the report as lead on LSIP and Local Skills Improvement Fund (LSIF) teams. • Skills Advisory Panels have continued to meet bi-monthly, latest meeting was in June; next in October. | JM/ SB |  |

CAREERS HUB METRICS FOR 22/23 ACADEMIC YEAR (1)

| Performance | Target - 22/23 academic year | Progress* | Commentary | RAG |
|--|---|---------------|---|-------------------------------------|
| Coverage | 93 schools in the Enterprise M3 Careers and Enterprise Hub region. 90 have signed an MoU | Complete | Target has been met. | <input checked="" type="checkbox"/> |
| Enterprise Advisor (EA) Recruitment | Audit of Enterprise Advisors to improve connections with schools and colleges. New strategy introduced. | Complete | New Enterprise Advisors in place. Cornerstone Group development has begun and will be in place by September. | <input checked="" type="checkbox"/> |
| EA matching (%) | 98% schools / colleges in the Careers Hub to be matched with an EA | Partially met | 88% due to changes in matched EAs at schools/colleges. | <input checked="" type="checkbox"/> |
| Benchmark (BM) Performance % Achieved | <p>A minimum of 90% of schools and colleges in a Careers Hub achieving no fewer than 3 Gatsby Benchmarks</p> <p>The Careers Hub to achieve an average of at least 5 BMs</p> <p>80% of Hub schools/colleges to fully achieve BM1</p> <p>Clear evidence of progress in BM5 and BM6 should be made throughout the year</p> | Partially met | <p>84% achieved through engagement under Gatsby BM1 project. Engagement will continue in 23/24 academic year and the first workshop will be held on 27th September with those schools not achieving BM1.</p> <p>Careers Hub achieved 5.5BMs.</p> <p>Throughout year, projects were in place to progress in BM5 and BM6.</p> | <input checked="" type="checkbox"/> |



*Final figures/status for the 22/23 academic year

CAREERS HUB METRICS FOR 22/23 ACADEMIC YEAR (2)


| Performance | Target - 22/23 academic year | Progress* | Commentary | RAG |
|--|--|-------------------------------------|---|-----|
| Compass+ Onboarding | Upgrades to Compass+ should take place for 90% of all Hub schools | Started in 22/23 year | Issues with IT compatibility with schools and colleagues has made advancement difficult. This will be a priority for 2023/24. | |
| Compass+ Frequency of Use | 75% of Compass+ users should become “frequent users”, defined as having at least 15 activities in their Plan | Started in 22/23 year | Same issues as noted above. This will be a priority for 2023/24. | |
| Future Skills Questionnaire (FSQ) | 25% of Compass+ users should complete at least 1 FSQ with at least 1 cohort of students | Research Underway | 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 To be calculated | Data will be released later this year. Audit of EAs means some will not continue in their role. Cornerstone Group to be launched in October 2023. | |

*Final figures/status for the 22/23 academic year



CAREERS HUB METRICS FOR 23/24 ACADEMIC YEAR (1)

| Performance | Target - 23/24 academic year | Progress* | Commentary | RAG |
|---------------------------------------|--|--------------------------------|---|---|
| Full Roll-out of Careers Hubs | All eligible institutions are offered the opportunity to join a Careers Hub (CH). Every CH institution to complete Compass every term. | Ongoing | Work will continue. |  |
| Gatsby Benchmark (BM) Progress | <ol style="list-style-type: none"> 1. An average of 5.5 Gatsby BM achieved across CHs; faster progress for schools serving the most disadvantaged young people including Special Schools and Alternative Provision. 2. 90% of all institutions in Careers Hubs achieving at least 3 Gatsby BMs. 3. At least 20% of institutions in a Careers Hub achieving all 8 Gatsby BMs. 4. At least 20% of schools completing at least 100 Future Skills Questionnaires (FSQ) each. 5. At least 80% of eligible schools to have upgraded to Compass+ | <p>Achieved</p> <p>Ongoing</p> | <ol style="list-style-type: none"> 1. Priorities for 2023/34 are increase above benchmark in Gatsby BM 1 and a steady increase in Gatsby BM 5 and 6. In Sept. 2023, a project to increase Gatsby BM 1 began, with an audit, a training session led by ECs for Careers Leaders who are below benchmark. This is followed by ongoing training throughout the year. 2. The above work will increase this target. Work to increase PAL information in schools is underway. 3. Projects planned for 2023/34 will increase employer engagement, teacher encounters with the workplace, specialist support for SEND schools. These will impact across benchmarks. 4. The CH have a CEC training session with schools in November to increase completion of FSQ, together with continued support. 5. The CH have training sessions for the hub team in September, October and with schools in November to increase engagement with Compass Plus, together with continued support. The Strategic Hub lead will take on the role of Compass Plus Champion to lead on this objective and work towards 80% upgraded. |  |

CAREERS HUB METRICS FOR 23/24 ACADEMIC YEAR (2)

| Performance | Target - 23/24 academic year | Progress* | Commentary | RAG |
|--|--|-----------|--|---|
| <p>More High-Quality Experiences with Employers</p> | <p>80% of Careers Hub institutions fully achieving Gatsby BM 5 – Encounters with Employers – with faster progress made by institutions in the upper quartile of FSM, Special Schools and Alternative Provision and faster progress for schools serving the most disadvantaged young people including Special Schools and Alternative Provision.</p> <p>65% of Careers Hub institutions fully achieving Gatsby Benchmark 6 – Experiences of the Workplace – with faster progress for schools serving the most disadvantaged young people including Special Schools and Alternative Provision.</p> | Underway | <p>Projects designed to improve progress by institutions in the upper quartile of FSM, Special Schools and Alternative Provision are included in 2023/24 hub plan.</p> <p>Our objective is to ensure faster progress for schools serving the most disadvantaged young people including Special Schools and Alternative Provision.</p> <p>The following events will provide high quality experiences for the above groups and those at risk of becoming NEET.</p> <ul style="list-style-type: none"> • Digital and space event. • SEND training conference • Employer events organised with SEND schools • Get Inspired event • Degree Apprenticeship event • Winchester University session for disadvantaged pupils, organised with widening participation team • 15 parent events in schools where there are pupils in the two upper quartiles of FSM and at risk of becoming NEET • Introduction of a Cornerstone Group whose emphasis will be on employer experiences |  |

CAREERS HUB METRICS FOR 23/24 ACADEMIC YEAR (3)

| Performance | Target - 23/24 academic year | Progress* | Commentary | RAG |
|---|--|-----------|--|---|
| Skills-based Volunteering | <p>Careers Hub will have a bank of Enterprise Advisers to be deployed based on institution need and framed around the CEC's and Careers Hub's priorities.</p> <p>A minimum of 80% of institutions in the Careers Hub will receive EA support at least once during the academic year.</p> | Underway | <p>New Enterprise Advisers have been recruited.</p> <p>Agile EAs will work with more than one school according to skill gaps and regional needs</p> |  |
| Amplify Apprenticeships, Technical and Vocational Routes | <p>Careers Hub will deliver at least one initiative to improve the ability of young people to take up apprenticeship and technical education pathways under CEC's ATE Framework.</p> | Underway | <p>Degree Apprenticeship Fair will be held.</p> <p>15 parent events to explain apprenticeship and technical education routes will be held.</p> <p>Toolkit for apprenticeship and technical education routes to be provided on new web pages.</p> |  |