



enterprise **m3**

Delivering prosperity through innovation

# EM3 DELIVERY PLAN PROGRESS UPDATE




February 2024



# DELIVERY PLAN PROGRESS AT A GLANCE

## Key messages for February 2024 Board

- In this fifth update to the Board on the 23/24 Delivery Plan, we are reporting the progress for each of the Enterprise M3 Deliverables. As we are moving towards the end of the reporting year, the updates also include an expected status at the end of March 2024 and highlight any activities that will continue into the next financial year.
  - 1 Deliverable (Rural economy) was **Complete** in the previous Dashboard.
  - 11 of the Deliverables have maintained a **Green** RAG status as their delivery is on track and are expected to be completed by the end of March 2024.
  - 1 of the Deliverables (Investment Fund) remains at **Amber** because the funding options are being explored and therefore any development timelines remain to be confirmed.
  - 1 Deliverable (Fibre Spine) has remained unchanged in this financial year with a **Paused** RAG status because its procurement activity remains on hold. A document set is being prepared to support future local authority discussions about the project.
- The updates on the Growth Hub and Careers Hub also include EM3's progress against their respective targets.

- 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"> <li>Maintain effective B2B communications to promote the services and impact of the LEP, Growth Hub (GH) and Careers Hub.</li> <li>Identify opportunities to expand the reach of EM3 communications to new stakeholders.</li> <li>Gathering business intelligence from business support organisations and submit reports to Government.</li> </ul>	<ul style="list-style-type: none"> <li>Stage II of EM3 website underway.</li> <li>GH events digital campaign ongoing.</li> <li>SkyTV episode on sustainability filmed on 22/11/23 and awaiting date for broadcast on SkyTV.</li> <li>Two newsletters disseminated (focus on GH and Jet Zero)</li> <li>Successfully helped HCC launch Skills Bootcamps project with support from Carswell Gould.</li> <li>Monthly newsletters in progress; next one scheduled for 25th January.</li> <li>Monthly business intelligence reports continue to be filed to Government and feedback received has been these are highly valued.</li> <li>Policy projects ongoing:               <ul style="list-style-type: none"> <li>Green is Good (see slide 6)</li> <li>Investing for Impact</li> <li>AI Readiness (awaiting supplier clearance)</li> <li>The Innovation Playbook (awaiting feedback from the region's universities)</li> </ul> </li> <li>Forecast for end of 23/24 year: completion of all key activities</li> </ul>	SB	

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# 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"> <li>Delivery of a commissioned report into economic activity into Local Authority (LA) rural areas to include recommendations to boost economic growth.</li> </ul>	<ul style="list-style-type: none"> <li>Presentation of our findings to LAs in May, and presentation of results and recommendations of our analysis to Hants County Council and mid-Hampshire Council leaders in July.</li> <li>EM3 involvement is now complete but we remain available to provide further inputs and support if requested by LAs.</li> </ul>	CB FMc	<input checked="" type="checkbox"/>
3	<ul style="list-style-type: none"> <li>Provide bi-monthly insights into the local economy and labour market to help identify and inform priorities for skills work.</li> </ul>	<ul style="list-style-type: none"> <li>Production schedule on target:               <ul style="list-style-type: none"> <li>Last Dashboard scheduled for March 2024.</li> <li>Sectoral 'deep dive' completed - now scoping dissemination strategy .</li> <li>Outstanding 'deep dives' on Green Economic Transition and Beyond GVA scheduled for March 2024.</li> <li>Date TBC on refresh for LSIP evidence base.</li> </ul> </li> <li>Forecast for end of 23/24 year: completion of key activities.</li> </ul>	SB	<span style="color: green;">●</span>

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## 2 SUPPORT FOR BUSINESS DELIVERABLES (1)

(4) Enable high potential businesses to grow and ensure resilience of SMEs 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.

\*progress against metrics are on slide 8

	Key Actions	Progress	Lead	RAG
4	<ul style="list-style-type: none"> <li>Gathering regular business intelligence and economic analysis as part of EM3's role as business-focussed strategic lead for the region.</li> <li>Convening key business representative organisations in the region to generate "on-the-ground" business intelligence.</li> </ul>	<ul style="list-style-type: none"> <li>Stakeholder group continues to meet business organisations across EM3 area. Regular intelligence reports compiled that capture economic data, trends and feedback and insights from businesses. The bi-monthly Dashboards continue to enhance data capture / analysis / reporting by EM3 and partners.</li> <li>Forecast for end of 23/24 year: completion of all key activities.</li> </ul>	ST SB	
5	<ul style="list-style-type: none"> <li>Net Zero service promotion on EM3 web site.</li> </ul>	<ul style="list-style-type: none"> <li>Net Zero service enhanced, and commencement of 'Green is Good' programme. All activities on target:               <ul style="list-style-type: none"> <li>One to many webinars focused on Net Zero transition solutions for SMEs (as part of GH events schedule). Last webinar on 31st January</li> <li>Thought leadership by EM3 and partners on creating the right conditions to enable a green economic transition that will drive business growth, green skills, innovation etc. Completion date is 8 March</li> <li>Piloting of masterclass to develop a pool of green business champions (&amp; support GH KPIs). Masterclass scheduled for 21st March</li> </ul> </li> <li>Forecast for end of 23/24 year: all Net Zero key activities delivered.</li> </ul>	SB ST	

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## 2 SUPPORT FOR BUSINESS DELIVERABLES (2)

- (4) Enable high potential businesses to grow and ensure resilience of SMEs 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
6	<ul style="list-style-type: none"> <li>• To review the FSE II Fund and consider options for contract extension.</li> </ul>	<ul style="list-style-type: none"> <li>• Following the 6-month extension to June 2024, HCC &amp; SCC are reviewing contract terms to agree next steps and this action is ongoing.</li> <li>• Forecast for end of 23/24 year: FSE investments are ongoing.</li> </ul>	MB	○

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# GROWTH HUB TARGETS


Performance	Target	Progress*	Commentary	RAG
<b>Businesses with Growth Potential Receiving Medium/High Intensity Support</b>	190 (95 per Growth Champion)	183 ➤ 96.3% of target	<ul style="list-style-type: none"> <li>The Growth Hub team generate their own leads as well as receiving incoming enquiries, to assist companies that can demonstrate business growth, or have been assessed as having real potential to grow.</li> <li>Specialist, medium and high intensity support is tailored for each eligible company and directly provided by EM3 Growth Champions and Associates.</li> <li>We are confident of exceeding target in 23/24 and are in the process of planning a seamless transition to HCC, to continue driving economic growth during 24/25.</li> </ul>	
<b>Referrals to Specialist Business Support Services for medium and high intensity clients e.g., DBT, Innovate UK, Help to Grow, FSE</b>	96 (48 per Growth Champion)	83 ➤ 86.5% of target	<ul style="list-style-type: none"> <li>Our high level of referrals to external specialists such as DBT, Innovate UK, Help to Grow and FSE demonstrate the strong relationships in place with our partners and stakeholders.</li> <li>We are on track to meet and exceed this target for 23/24.</li> </ul>	
<b>Business Enquiries to EM3 GH &amp; LEP</b>	1,950	1920 ➤ 98.5% of target	<ul style="list-style-type: none"> <li>External recognition, profile and awareness of the business support and services provided through the EM3 Growth Hub has positively increased during 23/24, which is demonstrated in the excellent progress made by the team to date.</li> <li>We will meet, and exceed, the target for generating business enquiries.</li> </ul>	
<b>Businesses Signposted to Other Business Support Organisations</b>	830	372 ➤ 44.8% of target	<ul style="list-style-type: none"> <li>As noted in the December 2023 update, the 830 target is very ambitious for 23/24. Data for signposting to other business support organisations via the programme of Growth Hub events in 23/24 has not yet been included.</li> <li>Review of recorded, signposted data is in progress. We anticipate closing the gap significantly, that is currently recorded against target.</li> <li>Signposting levels achieved in previous years have been c.300 per year; the 372 achieved to date has therefore exceeded that figure for 23/24.</li> </ul>	

\*Progress figures as of 22 January 2024



## 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"> <li>• Jet Zero: Delivery of evidence base document, action plan and sector proposition document.</li> <li>• Deliver evidence base for Life Sciences sector.</li> <li>• Further sector action plans commissioned to examine potential new clusters: Creative industries, Gaming, Animal Health.</li> </ul>	<ul style="list-style-type: none"> <li>• SQW presented their Jet Zero evidence base document, action plan and sector proposition 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.</li> <li>• We have launched a Hampshire/Surrey Jet Zero Partnership to include core members from the Steering Group and invited a number of key prime contractors to attend in February. FAC are developing a proposal to create a hydrogen infrastructure accelerator for local SMEs.</li> <li>• We are running a strategic life sciences event with Wessex Health Partners/Wessex Innovation event at the Future Towns Innovation hub on the 8th March.</li> <li>• The Economics Team in Hampshire have produced some benchmark business and employment data for our key sectors so we will be able to more accurately measure their growth profile going forward, although we will need to add some more qualitative information.</li> <li>• We met with the Department of Business &amp; Trade in January to discuss how we take forward the Animal Health Innovation Network. The University of Surrey is launching the UK's first business incubator dedicated to the animal health sector with business mentoring from Set Squared and access to academic expertise.</li> <li>• We expect sector activities to continue into 24/25 and are liaising with HCC/SCC colleagues on these. Notably we hope the Hampshire/Surrey Jet Zero Partnership and work on the Animal Health Innovation Network should gain traction into the next financial year.</li> </ul>	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 and local authorities and adopt a multi-partner inward investment service

	Key Actions	Progress	Lead	RAG
8	<ul style="list-style-type: none"> <li>Completion of the new Enterprise Zone Implementation Plan.</li> <li>Enterprise Zone Business Directory is live by the end of May.</li> <li>New Enterprise Zone Marketing Plan – early 2024.</li> </ul>	<ul style="list-style-type: none"> <li>Cushman and Wakefield completed their report and BRIG forecasts in November. Partners to begin the work of which scenario and investment options they will consider taking forward, as well as developing the Marketing Plan.</li> <li>Forecast for end of 23/24 year: A prioritised list of investments and marketing plan that partners can work to deliver into 24/25.</li> <li>As part of the above, we are now conducting individual meetings for the three zones with key partners to discuss and agree potential interventions and how it aligns with economic and planning policy. We are also having a 'Deep Dive session' with HCC and SCC colleagues to focus on the EZ, in particular future governance arrangements.</li> </ul>	CB	
9	<ul style="list-style-type: none"> <li>Providing responsive support to potential inward investor enquiries directed to EM3 from DBT.</li> <li>Establishment of multi-partner investment service.</li> <li>Inward investment model to be in place by end of 2023/24.</li> </ul>	<ul style="list-style-type: none"> <li>We continue to provide inputs to support new enquiries received but there are a couple of significant investments in the leisure and video game sector that may land in 2023/24.</li> <li>We continue to work effectively with DBT on an inward investment model involving the local authorities and as part of transition discussions with HCC are producing a detailed report on previous performance of FDI, availability of sites and options on how inward investment will operate in the future.</li> <li>Forecast for end of 23/24 year: 15 successful projects could land (5 current successful projects).</li> </ul>	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"> <li>• Due diligence of shortlisted projects (Oct and Nov).</li> <li>• EM3 Board review of shortlisted projects (Dec).</li> <li>• Further due diligence of projects to be funded (Dec-Feb).</li> <li>• Drafting and signing of funding agreements (Dec - Mar).</li> </ul>	<ul style="list-style-type: none"> <li>• Remaining due diligence requirements to be agreed with HCC.</li> <li>• Drafting of funding agreements underway with HCC Legal and Finance.</li> <li>• Forecast for end of 23/24 year: aiming for all funding agreements signed before end of March 2024.</li> </ul>	MB	●
11	<ul style="list-style-type: none"> <li>• Collation of all key and relevant supporting documentation, creating a catalogue of information that can be used by future LEP successor bodies to make informed decisions about the future of the project.</li> </ul>	<ul style="list-style-type: none"> <li>• Following discussions with the Local Authorities (LA's), the project remains on hold awaiting further review once the completion of the LEP transition has taken place.</li> <li>• A handover is being prepared to ensure the LA's have the information needed to make an informed decision about the future of the project.</li> <li>• A lead official at Surrey County Council has been identified to work with EM3 to ensure a comprehensive handover.</li> </ul>	MB	
12	<ul style="list-style-type: none"> <li>• Explore options for investment fund.</li> </ul>	<ul style="list-style-type: none"> <li>• Following initial discussions, EM3 and FSE will continue to explore funding options and reconvene in early 2024.</li> </ul>	SM KL FMc	●

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Inward investment

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Support for business

## 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).

\*updates on delivery of the 23/24 metrics are on the following slides




	Key Actions	Progress	Lead	RAG
13	<ul style="list-style-type: none"> <li>• Delivery of key action areas as per plan agreed with CEC.</li> <li>• Closer working with EM3 Growth Hub.</li> </ul>	<ul style="list-style-type: none"> <li>• Improvement in Gatsby Benchmarks, Compass Plus Engagement. The number of schools engaged with Enterprise M3 Careers Hub is 88% against a target of 95%. Careers Hub involved in HSDC LSIP fund. Hub in quartile 1 nationally in Gatsby BM 8.</li> <li>• Careers Hub information about recruitment of Enterprise Advisors, and employers for the Cornerstone Employer Group, has been shared with the Growth Hub team for onward promotion to raise awareness and increase engagement.</li> </ul>	SD	  
14	<ul style="list-style-type: none"> <li>• Provision of bi-monthly insights into the local economy and labour market.</li> <li>• Delivery of LSIP (led by Surrey Chambers of Commerce).</li> <li>• Enable delivery of the Skills Advisory Panel.</li> </ul>	<ul style="list-style-type: none"> <li>• Bi-monthly insights delivered and published to help identify and inform priorities for skills work and policy recommendations for EM3 and partners to consider. Last one due in March 2024.</li> <li>• 'Future Skills Hub' (LSIP) continues to deliver with particular focus on employer engagement and supporting brokerage activity with providers. Forecast for end of 23/24 year: A large chunk of the road map will have been delivered alongside additional, complementary activity. EM3 FE Principals' group will have become an LSIP strategic group.</li> <li>• Local Skills Improvement Fund (LSIF) delivery continues, with support from EM3 and Surrey Careers Hubs and a focus on Revenue activity.</li> <li>• Forecast for end of 23/24 year: all LSIF Revenue activity will have been delivered, together with the last EM3 Skills Advisory Panel.</li> </ul>	JM	  

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

Performance	Target - 23/24 academic year	Progress*	Commentary	RAG
<b>Full Roll-out of Careers Hubs</b>	All eligible institutions are offered the opportunity to join a Careers Hub (CH). Every CH institution to complete Compass every term.	Ongoing	The Careers Hub has increased the number of schools to 88% - the target is 95%. There are 56 eligible schools and 49 schools currently engaged.	
<b>Gatsby Benchmark (BM) Progress</b>	<b>1.</b> 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.	Achieved	<b>1.</b> 23% of institutions achieving all 8 BMs (target 20%) 96% achieving floor targets (target 90%) BM1 – 70% - quartile 2 BM6 – 68% - quartile 2 BM8 – 95% - quartile 1	
	<b>2.</b> 90% of all institutions in Careers Hubs achieving at least 3 Gatsby BMs.	Underway	<b>2.</b> Priorities for 2023/34 are to increase Gatsby BM 1 - a stable and comprehensive careers plan - and a steady increase in Gatsby BM 5 and 6 – engagement with employers and experiences of the workplace throughout the year. In Sept. 2023, an online workshop with schools' careers leads to increase Gatsby BM 1 began, with an audit, training session led by ECs for Careers Leaders in schools below benchmark. Additional support is planned for January 2024 with a repeat session and lunchtime drop-in workshops for further support. The above work will increase impact. Additional Gatsby benchmark 1 support was given in two additional online sessions in Term 1 and in one-to-one meetings. A Provider Access Legislation (PAL) programme of work began in November 2023 with HCC colleagues to ensure PAL information is evident in schools. This begins on 30 January and continues into Feb. 2024.	



\*Progress figures as of 21 January 2024

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

Performance	Target - 23/24 academic year	Progress*	Commentary	RAG
<b>Gatsby Benchmark (BM) Progress</b>  <i>Continued...</i>	<b>3.</b> At least 20% of institutions in a Careers Hub achieving all 8 Gatsby BMs.	Underway	<b>3.</b> Projects planned to increase employer engagement, specialist support for SEND schools and a SEND Training Conference are underway.  The SEND Training Conference will take place in HCC's Ashburton Hall, Winchester on 25 March 2024. This event is being organised in collaboration with HCC's SEND team.	
	<b>4.</b> At least 20% of schools completing at least 100 Future Skills Questionnaires (FSQ) each.	Currently 5%	<b>4.</b> On 7 November, the Careers Hub hosted a Compass Plus workshop to ensure all schools in the region adopt the system. Colleagues from the Careers and Enterprise Company led the session to support engagement with Compass Plus and the Future Skills Questionnaire. 20 colleagues from schools, including deputy head teachers and three governors attended the event.  Feedback was positive and requests for a further workshop in January 2024 will be actioned. Increased Compass Plus usage will improve FSQ participation.	
	<b>5.</b> At least 80% of eligible schools to have upgraded to Compass+	Underway	<b>5.</b> The Careers Hub appointed Nicki Morgan-Potter to take on the role of Compass Plus Champion to lead on this objective and work towards 80% of schools upgraded to Compass Plus by August 2024.	



\*Progress figures as of 21 January 2024

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

Performance	Target - 23/24 academic year	Progress*	Commentary	RAG
<b>More High-Quality Experiences with Employers</b>	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.	Events confirmed	<p>Projects designed to improve progress by institutions in the upper quartile of FSM, Special School and Alternative Provision are included in 2023/24 hub plan. SEND Training Conference to be held on 25 March 2024, followed by employer contact programme in April and May 2024.</p> <p>Our objective is to ensure faster progress for schools serving the most disadvantaged young people including Special Schools and Alternative Provision.</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.	Events confirmed	<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"> <li>• Sponsored digital and space event 6-7 March 2024. (300 pupils attending)</li> <li>• SEND training conference 25 March 2024.</li> <li>• Employer events organised with SEND schools, April and May 2024.</li> <li>• Sponsored Get Inspired event February 2024.</li> <li>• Degree Apprenticeship event confirmed at Sparsholt College, March 2024</li> <li>• 15 parent events in schools where there are pupils in the two upper quartiles of FSM and at risk of becoming NEET. May 2024.</li> <li>• Introduction of a Cornerstone Group, February 2024</li> </ul>	

\*Progress figures as of 21 January 2024

# CAREERS HUB METRICS FOR 23/24 ACADEMIC YEAR (4)

Performance	Target - 23/24 academic year	Progress*	Commentary	RAG
<b>Skills-based Volunteering</b>	<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>Six new Enterprise Advisers have been recruited. Training sessions continue to be held.</p> <p>Agile EAs will work with more than one school according to skill gaps and regional needs.</p>	
<b>Amplify Apprenticeships, Technical and Vocational Routes</b>	<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>	Event planned	<p>Degree Apprenticeship Fair confirmed March 2024, Sparsholt College. 30 businesses recruited.</p> <p>January 2024, 15 parent events to explain apprenticeship and technical education routes will begin.</p> <p>Live Toolkit for apprenticeship and technical education routes launched January 2024. New videos, LMI information on space, digital and engineering lesson plans have been uploaded to new web pages.</p>	

\*Progress figures as of 21 January 2024