

<b>Title:</b>	Economic Strategy Refresh
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<b>Purpose/Key Messages:</b>	To inform the BHSP of the current Economic Strategy refresh
<b>Significance to BHSP and Delivering SCS outcomes:</b>	The Economic Strategy is key for delivering the Enterprise & Learning section of the SCS
<b>What is BHSP being asked to do?</b>	To note the progress of the strategy development
<b>Next steps and report back mechanism:</b>	The Economic Strategy will come back to the BHSP on 5 <sup>th</sup> March 2013 for ratification and sign-off

## **1. Background**

On 11 October 2012, Brighton & Hove City Council in association with the Brighton & Hove Economic Partnership appointed a consultant team – Roger Tym & Partners in collaboration with Bio-Regional – to undertake a refresh the city's economic strategy. The consultants were selected through competitive tender and interviewed by a panel comprising representatives from the City Council, the Local Strategic Partnership, the Coast to Capital LEP and the City Sustainability Partnership.

The current strategy, which was due to run until 2016, was devised on the cusp of the 2008 financial crash which led to a global recession; a refreshed strategy is now needed to reflect these changes and set out new challenges and opportunities for the City.

Drawing on a robust evidence base for the local functional economic area along with national and international economic trends and forecasts the refreshed strategy will need to articulate a compelling case to civic and business leaders and voluntary sector representatives

of where economic adaptation and change is required for the City to thrive and prosper. The strategy will need to:

- Review the vision, setting out coherent proposals necessary to elevate the status of Brighton & Hove as a nationally distinctive and internationally recognised 'smart' and 'sustainable' city. This will need to reflect the 'triple bottom line' of economic, social and environmental wellbeing success measures;
- Include a costed (wherever possible) short- and medium-term action plan, which clearly links to the aspirations contained within the strategy and provides clear outcomes and timetabled deliverables;
- Detail compelling business cases and attractive investment options for public sector intervention from national, regional, and local levels over the next three to five years to improve the prospect of the city and its functional economic area;
- Provide an account of current economic challenges and opportunities, identify specific mechanisms and initiatives to stimulate investment from private and social enterprise sectors that strengthens local enterprise, raise local employment opportunities and achieve this improving, wherever practical, environmental well being.

## **2. Purpose of the Refresh**

To provide a refreshed five year economic strategy for the period 2013 – 2018 accompanied by a five-year action plan of transformative projects and investment initiatives to enhance the economy of the Brighton & Hove sub-region. The strategy needs to bring together a range of policies, strategic documents and initiatives both current and in development. The related action plan must provide a clear link to the strategy and demonstrate how the actions proposed will move the city towards its stated aspirations.

Considerable information and intelligence has already been collected on various key sectors and issues. The brief is to pull together these existing strands and use available data and information to create a coherent narrative that reflects One Planet Living Principles and demonstrates how the City will move towards a low carbon economy.

## **3. The Work Plan**

As part of the refresh, the consultant team will:

- Review existing documentation and best practice;
- Meet key stakeholders
- Define and agree the vision and objectives;

- Produce a draft narrative and identify and prioritise projects that will deliver the vision and objectives;
- Facilitate a major city-wide stakeholder consultation event in mid-January 2013 (to be funded and organised by the Economic Partnership);
- Complete an Equality Impact Assessment, and;
- Finalise the strategy and action plan by mid-February 2013.

(All partnership Chairs and Deputies will be invited to attend the consultation event in January.)

No new research will be undertaken as part of the initial stages – instead, the consultant team will:

- Draw on the wealth of existing information and data already collected and analysed;
- Make links with other projects and developments underway, including the City Plan, Future Cities TSB Bid and budget developments.
- Meet with a selection of the city's key stakeholders during end-October and early-November, to inform thinking at a formative stage.

The work of the consultant team is being overseen by a specifically established Steering Group, which comprises representatives from the Economic Partnership and the Local Strategic Partnership as well as a variety of key council teams that include: Economic Development, Planning; Transport; Finance; Policy and Sustainability. There will also be regular progress reporting to key committees and Boards – including the Economic Development & Culture Committee, the Local Strategic Partnership, the Economic Partnership and the City Sustainability Partnership.

### **The Timetable**

Timescales are tight. The aim is to present the final version strategy and action plan for ratification and sign-off as follows:

Public Service Board	<b>26 January 2013</b>
Local Strategic Partnership	<b>05 March 2013</b>
Economic Partnership	<b>07 March 2013</b>
Economic Development & Culture Committee	<b>07 March 2013</b>
Policy & Resources Committee	<b>21 March 2013</b>

The consultants will also be attending the City Sustainability Partnership in January to discuss their findings.