

Date: 26 March 2021

Subject: Growth Company Business Plan 2021/22

Report of: Cllr Elise Wilson, Leader of Stockport Council, GM Portfolio Lead for Economy

PURPOSE OF REPORT:

The purpose of the report is to present the Growth Company Business Plan for the 2021-22 financial year, which has been approved by the GC Board.

Included in the plan is an agreed performance reporting framework to allow oversight on core GC deliverables throughout the year, reported to GMCA and the LEP.

RECOMMENDATIONS:

The GMCA is requested to:

1. Comment on the report and the priorities for 2021/22 and note the plan provided in Part B.

CONTACT OFFICERS:

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Equalities Implications:

The Growth Company's (GC) 2021/22 Business Plan acknowledges the many issues of economic, social and health inequality that the Covid-19 pandemic has laid bare and seeks to address these themes in what GC does and how the organisation operates. GC has elevated 11 Priority Outcomes (section 5) in the Business Plan, this includes:

- A focus on supporting the Black Lives Matter movement, via the delivery of 10 EDI pledges that GC has committed to and published on its website. In addition, GC has appointed an Equality & Diversity Specialist who will review GC's service design and delivery, with recommendations made to the GC Board.
- Establishing a social value framework which will support the comprehensive data capture and reporting of GC's social value impacts.

The Business Plan also features a number of Actions which contribute toward delivering inclusive growth and tackling inequality across GM, including (but not limited to) the delivery of the Good Employment Charter and the tailoring and targeting of activities to maximise outcomes for GM residents and businesses across our employment, skills and youth contracts. GC captures and monitors EDI data to understand the impact of delivery.

BOLTON
BURY

MANCHESTER
OLDHAM

ROCHDALE
SALFORD

STOCKPORT
TAMESIDE

TRAFFORD
WIGAN

Climate Change Impact Assessment and Mitigation Measures –

GC's 3-Year Strategy includes the ambition:

GC is net Carbon zero and through its' activity influences individuals and other businesses to adopt more environmentally sustainable business practices.

In section 5 of the Business Plan (provided in Part B), Theme 5 – Social Value & Environmental Sustainability – sets out detailed Actions and Milestones towards achieving this ambition.

In addition, GC has elevated its ambition to become NET-Zero Carbon as one of its 11 Priority Outcomes in the 21/22 Business Plan, via offsetting residual carbon. The Growth Company has achieved net Carbon zero for 2019/20 and 2020/21 (Gold Standard verified to our Scope 1 and 2 activities) and continues to work to further reduce its remaining carbon footprint.

GC supports and delivers services which contribute towards GM's ambition to achieve carbon neutral living in the city-region by 2038. This includes specific projects such as the Low Carbon programme and providing support and advice to businesses to accelerate their implementation of energy and material efficiency measures in the design and production of their products and services. GC also provides a focused sector development programme for the Low Carbon and Environmental Goods and Services sectors.

Risk Management:

A detailed section on how GC will manage risk to delivery is provided in section 8 of the Business Plan.

Legal Considerations:

N/A

Financial Consequences – Revenue:

N/A

Financial Consequences – Capital:

N/A

Number of attachments to the report:

0

Comments/recommendations from Overview & Scrutiny Committee:

N/A

Background papers:

N/A

TRACKING/PROCESS	
Does this report relate to a major strategic decision, as set out in the GMCA Constitution	No
EXEMPTION FROM CALL IN	

Are there any aspects in this report which means it should be considered to be exempt from call in by the relevant Scrutiny Committee on the grounds of urgency?	No	
GM Transport Committee	Overview & Scrutiny Committee	
N/A	N/A	

1. INTRODUCTION/BACKGROUND

The Growth Company (GC) is a purpose-driven Social Enterprise who exists to *Enable Growth, Create Jobs and Improve Lives*. Our purpose, governance and accountability is uniquely aligned to GMCA and the LEP, and the design of each service we deliver ensures we work collaboratively with stakeholders, partners, colleagues, supply chain and our customers to deliver services which help them to grow and achieve their full potential.

In December 2019, the GC Board approved GC's first 3-Year Corporate Strategy, Vision and Ambition (see **section 3 and 5** in the Business Plan), which was shortly followed by the onset of the biggest global pandemic in our lifetimes, transforming how we work, access services, interact with each other and our priorities (as a business and individuals). Given the substantive impact of Covid-19, GC undertook a review of its 3-Year Corporate Strategy in December 2020 to reflect on its Strategic Priorities and 3 Year Actions, which were confirmed to still be valid.

GC's Business Plan for 2021/22 represents the second year of delivery against its 3-Year Corporate Strategy. Whilst several planned activities/milestones for 2020/21 were understandably delayed as resources had to be redeployed as part of GC's extensive response to Covid-19, it is still possible to achieve the 3-Year Actions identified under our Strategic Priorities.

The volatility seen since early 2020 still proves to be diversionary and will require a level of reactivity within the year which will force an ongoing re-prioritisation of activity and resources within GC. In this context, and notwithstanding the perennial need to achieve strong individual contract performance, we have proposed a shorter list of 11 Group-level prioritised outcomes which we need to take within any economic, political, or public funding environment to ensure that we achieve demonstrable momentum towards our 3-Year Corporate Strategy (see **section 5** of the Business Plan).

2. 3-YEAR STRATEGY – VISION & AMBITION

Vision

Our Vision is for a society where economic growth and prosperity is inclusive, sustainable and leaves no person or community behind.

The future we will help to create, will be founded on this principle of Good Growth – with thriving businesses, creating well-paid jobs for talented and empowered individuals across our diverse communities.

Ambition

Our Ambition is for the Growth Company to be the UK's most successful provider of development services to people, places and businesses.

We are a market leader with unrivalled reach, attracting the brightest and best talent. We are financially robust and deliver positive social and environmental impacts.

Delivering GC's Vision & Ambition

The Strategy is divided into 6 key themes – 1. Market Leader; 2. Increased Reach; 3. Brightest and Best; 4. Financially Strong; 5. Social Value & Environmental Sustainability; and 6. Delivering for Greater Manchester

The Business Plan is structured by these themes to align to the 3-Year Strategy, with each theme including a series of Actions and Milestones to realise our Ambition, and supported by a set of KPIs.

3. DELIVERING FOR GREATER MANCHESTER

GC's Business Plan ensures that it is a significant contributor to GM's objectives of driving growth, productivity, inclusiveness, environmental sustainability, and particularly supporting GM to build back better from Covid-19. GM represents the largest share of our delivery, staffing and social impact, therefore the delivery of GC's whole Business Plan is shaped accordingly.

GC service provision is directly aligned to GM priorities, as set out in the GM Living with Covid Resilience Plan, GM Local Industrial Strategy (LIS), GM LEP Economic Vision, and GM One Year International Strategy. GC has three Strategic Priorities focused on delivering for GM which are inherently interlocking:

1. Support and enable GM's ambition to increase GVA and Productivity; raising productivity and pay across sectors, driven by innovative well-managed businesses trading and investing globally.
2. Contribute to inclusive growth across GM to ensure that all GC programmes deliver economic benefits across GM and enable business and place to maximise their economic potential.
3. Lead the delivery of the GM Internationalisation Strategy.

Priority GC deliverables on behalf of Greater Manchester which sit under these Strategic Priorities in 2021/22 include:

- Mobilise and implement Skills for Growth – SME Support Programme to improve productivity by encouraging businesses to develop employees, through identifying training needs and wider workforce development initiatives.
- Within the context of the LIS, ensure that the Business Productivity and Inclusive Growth Programme (BPIG) delivers on all outcomes in this over-arching, cross sector programme of activity. Specific actions within the overall programme are also separately detailed below:
 - Strengthen the leadership and management of businesses in GM to recover from the impacts of Covid-19, to build resilience and increase productivity.
 - Support businesses to adopt innovations and create new products, services and business models.
 - Improve productivity by encouraging the development, design, adoption and creative application of digital technologies and provide support for emerging and growing DCT businesses.
 - Developing a programme to accelerate businesses' implementation of energy and material efficiency measures in the design and production of products and services.

- Improve access to finance across Greater Manchester through the deployment of investment funds and facilitation of equity investment through the Co-Angel service.
- Implement the GM Good Employment Charter to deliver good jobs with opportunities for people to progress and develop, along with a thriving and productive economy, ensuring strong links back into BGH through two-way referrals (in particular, via the Skills or Growth programme).
- Utilising the Apprenticeship Levy to mobilise the private and public sectors to consider apprenticeships as part of their workforce development and growth plans.
- As a prime contractor of employment, skills and youth contracts across GM ensure we are achieving contract excellence in all programmes and maximising the outcomes for Greater Manchester.
- Contribute to inclusive growth across GM to ensure that our business support, skills and employment programmes provide opportunity for all GM residents, through the tailoring and targeting of service delivery.
- Work with GMCA and partners to deliver the new GM Internationalisation Strategy, the GM LEP's Economic Vision, and ambitions of the LIS and GMS by promoting GM's key sector strengths (health innovation, advanced materials, creative, digital and tech, and low carbon).
- Delivery of LIS aligned targeted inward investment activity, underpinned by strong analytics, to increase the volume and value of foreign direct investment and high value jobs for GM residents and reflecting Covid-19 related restrictions.
- Provide leadership, insight, marketing and communications to the GM Tourism, Hospitality & Leisure sector to support and recover the value and volume of the sector and economic impact and jobs for GM, recognising the potential ongoing Covid-19 restrictions.
- Manage the GM Convention Bureau, aiming to recover and support the Business Conferences & Sporting events sector and deliver the GM Business Tourism Strategy through marketing, researching and bidding for national and international conferences, noting the continuation of Covid-19 restrictions.

Further detail regarding the activities and milestones to be delivered are provided in section 5 – Part A of the full Business Plan (Delivering for Greater Manchester).

4. PERFORMANCE OVERSIGHT

Central to the GC operating model is collaborative working with stakeholders and partners, in particular Local Authorities. Strategic dialogue and performance reporting to the CA and individual LA's is fundamental to GC and will continue through 2021/22 and enhanced to include more frequent reporting of local outcomes for individual and business clients.

Quarterly performance reports are received by the GM LEP who, on behalf of GMCA, oversees performance of the Group on its GM outputs and outcomes.