

GM LOCAL ENTERPRISE PARTNERSHIP BOARD

SUBJECT: GC: Business Support, International and Marketing Update

DATE: 23rd March 2022

FROM: Mark Hughes, Group Chief Executive, Growth Company

PURPOSE OF REPORT

To provide an update on the business situation in Greater Manchester and how, in response, The Growth Company (GC) is providing support to GM's economy. The report focuses on GC's Business Growth Hub, Business Finance, Marketing Manchester and MIDAS services. **A new addition is the annex which sets out GC's focus and mainstream programmes against the 9 LEP priorities.**

RECOMMENDATIONS:

The GM LEP Board is requested to: Members are asked to note the contents of the report.

CONTACT OFFICERS:

Mark Hughes MBE – Group Chief Executive, The Growth Company
Mark.Hughes@growthco.uk

Equalities Impact, Carbon and Sustainability Assessment:

GC is committed to putting equality, EDI at the centre of its services. The activities which are updated upon within this report are delivered with the recognition of the importance of supporting a diverse range of businesses and individuals and providing equal opportunities. Programmes are designed and monitored for EDI. GC is also committed to delivering 10 organisational EDI pledges, as published on its website.

GC also 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 the newly launched online business support platform beenetzero.co.uk alongside the LEP. GC also provides a focused development programme for 'Green Economy' businesses. GC will move from its current position of Carbon Neutral to scope 1 & 2 with gold standard offset to Net Zero (Scope 1-3) with residual GHG offset through neutralisation measures in line SBTi guidance by 2035.

Risk Management:

N/A

Legal Considerations:

N/A

Financial Consequences – Revenue:

N/A

Financial Consequences – Capital:

N/A

Number of attachments to the report:

0

BACKGROUND PAPERS:

N/A

1. BUSINESS AND ECONOMIC CONTEXT

- **GC Business Survey.** Our COVID related Business Survey, running since March 2020, and with over 8,500 responses, is the largest scale survey of its kind in the UK. The following relates to the 390 responses completed between 28 January and 4 March 2022, and therefore not yet indicate business and economic changes that may occur as a result of Russia's invasion of Ukraine.

Summary: Top five issues

- Confidence remains high. GC-Confidence Index remains above 7 (done so for 7 months).
- Rising costs a key issue. 27% of firms state this impact (20% October 2021 previous low point).
- Investment intentions remain strong despite pressure on profits / business bottom line.
- Main challenges faced are growing domestic sales, business planning, ensuring business has the employees and skills to meet business plans/ambitions, innovation, and business finances.
- Future support needs requested are business planning, financial advice, marketing.

Growth, business confidence and investment

- **The GC Business Confidence Index (GC-BCI)** a ranking of how confident businesses are on their growth prospects for the year ahead - currently stands at 7.2 out of 10, up slightly from 7.4 last month, similar to the 7.2 recorded the same time last year.
- **Sales and profits.** 22% (vs 26% previously) of firms reported that they experienced an increase in sales in the last month, and 65% (down from 69%) expect profits to increase, whilst just 4% (same as last month) expect profits to decrease. Green Tech / Low Carbon, Healthcare, Education and Business and Professional services are the sectors most likely to expect profits to rise.
- **Investment.** 44% (vs 53%) of firms expect to increase Capex spend in the year ahead. 54% (vs 57%) of firms expect to increase their allocation towards investing in workforce development and skills, innovation (53% vs 57%) and digital transformation (43% vs 52%).

Main impacts from the current situation and financial resilience

- **Impacts.** The main impacts facing businesses are rising costs (27% vs 26% previously), business travel to visit clients (27% vs 31%), supply chain (minor issues) (27% vs 28%), decreased sales (26% vs 27%), and cashflow issues (18% vs 19%).

- **Falling sales.** The proportion of firms reporting decreased sales shows variation by sector, and was most prevalent in Hospitality, Tourism, and Sport, Engineering and Logistics.
- **Cash reserves.** 69% (vs 70%) of firms report that they have cash reserves to last over 6 months, - still one of the strongest positions recorded by the survey in the last 2 years.
- **Cashflow.** 18% (vs 19%) of firms said they had cashflow problems (25% same time last year). Firms still more likely to report cashflow risks are in the Tourism / Hospitality / Leisure sectors. Micro-size firms (<10 employees) were twice as likely as SMEs to report cashflow problems.

Employment and skills

- **Recruitment.** 31% (vs 29% previously) of firms are currently recruiting new staff. The main occupational groups recruiting are back office technical functions, and customer facing sales and marketing occupations.
- **Workforce skill gaps.** 49% (vs 48%) of firms said that their workforce skills are only 'partly' at the correct level to meet business plan objectives for the year ahead.
- **Workforce development.** 54% (vs 57%) of firms said they are looking to increase investment in workforce development in the next 12 months, 30% (vs 31%) said they thought investment levels **would remain the same, and 15% were unsure.**
- **Redundancy risk.** Just 2% of firms said they were in the process of considering making redundancies – mostly in back office administrative and technical occupations.

Other challenges and future support needs

- **The main current challenges** facing business are access to new domestic sales opportunities (61% vs 63% previously), business planning (40% vs 47%), skills (39% vs 34%), new product/service innovations (39% vs 38%) and managing finances (36% vs 41%).
- **Future support needs.** The main identified areas include business planning (38% vs 37%), workforce skills (36% vs 30%), sales & marketing (32% vs 34%), and financial advice (29% vs 24%).
- **Environmental impact.** 32% (vs 50%) of firms are looking to develop a plan to minimise their environmental impact; and 48% of firms said they were confident they knew where to find the right support to address these plans.

- **Brexit.** 49% (vs 54%) of firms said the impact of transition and exit from EU had a 'neutral' impact, whereas 26% (vs 29%) said 'negative', 22% 'unsure', and 4% said 'positive' impact overall.

Return to workplaces

- The GC survey includes a series of questions this quarter about the return of employees to their usual place of work. This also includes the main challenges and impacts faced by business.
- **Return to workplaces.** 55% (vs 60% previously) of firms have indicated that they will have all staff back into the office in the year ahead, with a further 14% (no change) stating that there will be a gradual shift to hybrid working, 6% (no change) stating a shift to home working, and 25% unsure.
- **Main challenges** reported by firms when returning staff back into the workplace include implementing social distancing, introduction of agile working practices, finding alternative suppliers, introducing suitable hygiene measures, and challenges in consulting staff about company plans.
- **Main impacts** of remote working were cited as an increase in staff productivity, staff reducing commuting time, and ability to give more attention to work-life issues / balance. The main risk has been challenges to promote knowledge sharing and managing social isolation and staff wellbeing.

Insolvency risk

- **Company insolvencies.** The number of registered company insolvencies nationally in January 2022 was 1,560: This is more than double the number registered in the same month in the previous year (758 in January 2021), and similar to the number registered two years previously (pre-pandemic; 1,508 in January 2020).
- **Creditors' Voluntary Liquidations.** In January 2022 there were 1,358 CVLs nationally, more than double the number in January 2021, and 34% higher than in January 2020. Numbers for other types of company insolvencies, such as compulsory liquidations, remained lower than before the pandemic. (Source: Insolvency Office).
- **Insolvency risk (GM).** Data for January shows that 11.3% (up from 10.8% last month) of businesses with 10 or more employees have a 1-3 red flag rating, compared with the national average of 11.2% (up from 9.9% last month). Levels in GM are up 1.8 percentage points vs the level pre-covid (April 2020), the same as the national trend (+1.8%pts). (Source: RedFlagAlert).

2. GC SUPPORT SERVICES & ACTIVITIES

Commissioning/Funding Updates

Following the release of the Levelling Up White paper, some detail has started to emerge about the Shared Prosperity Fund whilst more guidance is expected. Alongside this, we await clarification from BEIS regarding continuation funding for Made Smarter and the Growth Hub and DIT regarding MIDAS Key Account Manager funding. Further to this, we are working with DCMS to understand the continuation plans for the Creative Scaleup Programme and the outcome of the DMO (impacting MM) review.

BUSINESS SUPPORT

Active delivery has now commenced on the **Business Productivity, Innovation and Inclusive Growth Programme (BPIIG)** which will continue through to June 2023. All 6 GM ERDF extension projects have now been approved by DLUHC and as a result of this sign off, we are now in the process of finalising the Grant Funding Agreement of the £8.1M GMCA funding.

Access to Finance. The new Investment Readiness Programme – Pathway 2 Equity – is now in its 2nd cohort programme. Whilst still in its pilot phase this new modular programme, which offers a mix of 1-2-1 support and workshops, is proving to be extremely popular with early-stage businesses seeking equity investment. The team are now developing a new workshop programme which is currently titled “Finance Simplified” - this will be targeted at businesses who are looking to grow but likely to need help and support with accessing debt-based finance products.

Global Scaleup (GSU) has now recruited its 5th cohort, with another cohort scheduled later this year. The programme is part of the Mayoral mission to Dublin taking place March 28th/29th in partnership with Liverpool city region and will be taking 4 scale ups all looking to expand into Ireland. GSU is delivering a female cohort for International Women’s Day kicking off with a bootcamp in March targeted at earlier stage/new exporters. GSU US expansion clinics return early April, giving businesses an opportunity to meet with in-market specialists and develop their US expansion plans. The International Growth Sprint element of the programme will be delivered end of April, a 2-day workshop which brings the senior leadership team of the scaling business together to gain alignment and clarity on their

international ambitions and strategy. Planning has commenced on this year's REACH (Race Ethnicity & Cultural Heritage) mission in partnership with L&P which will take place in the USA in July.

Creative Scaleup Programme. Some delay in appointing (likely July) the final 6 regions for the extension of the Creative Scale-Up Programme. In order to fill the resulting support gap for the Creative GM sector we're currently looking at utilising savings made during the CSUP to fund one to many support. Operationally the team is in the final planning stages of our educational investor event in conjunction with UKBAA, focusing on CreaTech investment on the 17th of March and delivery for the 4th cohort of the current pilot.

Community Renewal Fund (CRF) Start-up Support. The new Community Renewal Fund (CRF) Start-up Vision Programme has now been mobilised and is fully staffed. Delivery has started with circa 30 clients being onboarded. The team presented at the **Festival of Enterprise** on the 2nd of March at Kampus Manchester. The event had circa 600 registrations with approx. 450 attending with positive feedback on the day and through social media – BGH is now looking at whether this should become an annual event.

Recipe for Success. The latest R4S cohort launched on 2nd March at the Festival of Enterprise. The programme focuses on the Food and Drink sector and will look to support circa 20 SMEs within the sector to develop their products and their supply chains. Sacha Lord (Night-Time Economy Adviser for Greater Manchester,) and Mary-Ellen McTague (Winner of the Manchester Food and Drink Outstanding Person of The Year Award) were both keynote speakers at the launch.

Social Value Support. The Social Value team within the Business Growth Hub have begun the delivery of the first cohort programmes (Growing Inclusive and Developing Your Social Enterprise, respectively). Both programmes are being delivered on a bi-monthly basis with the Third Sector development advisor delivering bespoke local authority-based programmes following guidance from the State of the Sector report 2021 and with the first being held for Trafford-based social enterprises.

Peer Networks. The Business Growth Hub and Greater Manchester have delivered 31 cohorts vs a target of 25 cohorts, 28 of which have finished the programme, the highest by LEP area. In the current year of this programme 341 participants have signed up to PN in GM each cohort starting with the full 11 participants vs the national average for a cohort to start with which is 9.1. The overall satisfaction rate is 98%. All KPIs are on track to

overperform and all peer groups have started. Funding for the programme will end on 31/03/2022 and the evaluation has commenced with the external evaluation team.

Leadership and Management. GM Leadership Hive - GMCA, the Growth Hub, and the four GM business schools £2m Programme started in Jan 2022 to deliver executive coaching, targeted programmes and mentoring to GC BGH participants. The OPEN SME element of the Hive will be launched on 23rd April 2022 followed by the overarching GM leadership Hive launch in early May 2022. A key focus of OPEN SME is a new digital portal of L&M content which GM leaders will be able to access, and it is anticipated that the platform will be ready by end of April 2022. A customer journey map being produced to show entry/exit points from the various programmes and a leadership programme map to show the diverse range of leadership support available across GM. The first element of this programme will be the Growth Hub's Executive Development Programme and Mentoring offer which started delivering support in GM SME businesses at the beginning of January.

Journey to Net Zero. Following customer feedback, we launched cohort 5 on the 15/02/2022 with 25 GM SMEs registered. We have opened registration for cohort 6 which will commence on the 27/04/2022. We have received an expression of interest from a large construction business requesting support to engage their GM SME supply chain on the Journey To Net Zero and we will be progressing this over the coming weeks in addition to exploring the options for delivering JTNZ to a wider business audience through the Bee Net Zero campaign. We are currently reviewing options to deliver the JTNZ alumni and anticipate we will be able to promote this in coming weeks. Work is starting to evaluate 3rd party carbon footprint tools/portals that may help SMEs to record and report on their progress on the JTNZ.

Energy Innovation Agency (EIA). Website now live
www.energyinnovationagency.co.uk

First Agency board meeting scheduled for late March. Agency public launch and decarbonisation challenge event on April 28th (Bruntwood Circle Square). Marketing and promotion (brand awareness) campaign starts in March. Agency already supporting innovators from within and outside GM on journey to commercialisation to bring benefits into GM, such as renewable energy technologies, energy management software, energy storage solutions, and heat decarbonisation solutions.

Innovate UK Edge. Innovate UK is finalising the new GFA for Innovate UK EDGE which will run for 3 years from April 22. The proposed budget has increased by 25%. GC will be one of the delivering partners for the North West. EEN activity ended on 31/12/2021.

Made Smarter. Delivery of the current programme will complete on 31 March 2022. Marketing activity and the delivery of digital transformation workshops will continue unchecked, however the funding of new projects and student placements has now paused to allow clients to complete projects and draw down funding ahead of the deadline. The L&M programme will run one final hybrid cohort starting in early March. This will incorporate both on-line and in-person sessions however recruitment is still a major challenge. Whilst all four regions now have a Letter of Comfort from BEIS covering Q1 of 2022-23, discussions are still ongoing with BEIS on the funding allocations for the 2022-2025 extension.

Manufacturing Sectors Service. Following successful delivery of four online cohorts of Made for Manufacturing during the pandemic, the programme is now reincorporating factory site visits to Atec Engineering Solutions and Crystal Doors. The fifth cohort will commence at the end of March, followed by a further four scheduled to the end of June 2023. The BGH Manufacturing Team has also introduced two new cohort programmes targeted at Production Leaders and Lean Champions. Further information on these two new cohort programmes is available at:

<https://www.businessgrowthhub.com/manufacturing/production-leader-programme>

<https://www.businessgrowthhub.com/manufacturing/the-lean-champion>.

Good Employment Charter. A full paper is being presented at the LEP. The Charter unit continues to engage with Supporter employers ready to become full members of the Charter and is undertaking detailed assessments of c.12 employers ahead of the next Charter Board meeting in April. Well over 800 employers are engaged with the Charter Unit. The Unit has received 83 leads between November 2021 and February 2022. Soft conditionality within procurement activity is driving much of this increased interest. Employers are at various stages of the Charter journey, ranging from an initial enquiry through to achieving Member status.

The Inaugural Good Employment Charter awards were held on 3rd March with 150 guests celebrating the award winners across 5 categories and recognised Supporters/Employers of the Year. We received great case studies and promotional collateral for engagement with other employers. The Charter is also supporting the launch of the GM Flexible Work index

which will demonstrate the availability of flexible work in the GM employment market. The final workshop will take place on the 24th Mar 2022 – Job Design and Flex recruitment.

In the next quarter the Charter unit will begin recording the third series of Good Employment Chatter podcast which will focus exclusively on EDI issues, will host the launch of the GMCA Ageing in the Workplace toolkit and will continue to work with Breakthrough UK / ACAS and CIPD on a joint campaign regarding disability in the workplace. The Charter also beginning to develop a stream of work around supporting leadership for good employment. The Charter Unit continues to work closely with TfGM on engagement with potential suppliers in the forthcoming bus franchising processes.

Skills for Growth SME Support. 4,390 businesses have been engaged by the SFG brokerage service, with 1,324 Skills Productivity Plans, 1,878 Individual Skills Development Plans, 1,410 referrals into BridgeGM/Good Employment Charter, 98 Apprenticeship Starts and 511 completions achieved. The programme is on track against the new target profile agreed with GMCA in November 2021. The number of Skills Coaches on the programme is increasing up to 26 to deliver the increased numbers before the end of March 2022. GM Skills Map continues to grow as a strong engagement tool for the programme. New marketing campaigns have been planned for March key dates and events with a focus remaining on specific sectors. SFG will also be presenting at the launch of GM leadership Hive in early May 2022.

EnterprisingYou (EY). To the end of **February** 2022, the programme has seen 5,388 enquiries, 1978 starts on programme, and is ahead of target on most outputs. EY has delivered its first cohort of 8 workshops covering the popular topics from social media, Marketing, Website, Financial planning, Business Planning, Networking and Tax assessments in February with over 80 attendees'. EY has made several alliances with the new start up Visions team (CRF) to share best practice. Upcoming events include having a "Brew with Enterprising You" and the Business Networking targeted at existing clients and our EY after care clients.

GC Kickstart. GC employers now have a total of 1210 placements approved by DWP. 619 of these have been filled and 17 are under job offer. Referrals at JCP are now closed and the last quarter has seen higher volumes following increased referrals from JCP since the start of the year. As the number of completers of the Kickstart programme are increasing, there is, at present, a 56% positive destination rate for young people. This is an area of focus

going forward to ensure that the benefits of Kickstart are maximised and future progression into work can be realised for young people employed via the scheme.

3.2 Business Finance

Business Lending. GCBF has invested £3.01 in 85 GM businesses, and the Recovery Loan Scheme now in place, with the scheme available until June 2022. A further £5m of capital has now been released to support NPIF Microfinance to fund lending up to Dec 2023. The current pipeline holds 15 deals with a value of £1.5m, a consistent level of demand since the closure of the CBILS/BBLs end of March 2021.

GM Bounce Back Loan Fund Loan book has now moved into repayment phase from January 2022. It's too early to comment on trends in the book performance but after 2 months there were 7 loans in arrears which is 2.7% of the total book, this is in line the number British Business Bank have reported for the scheme as a whole with 70% of BBLs are paying with only 7% in arrears of between 1-3 months. With some loans yet to start repayments expectation is that GM BBLs will align over the next few months.

GM Coronavirus Business Interruption Loans – All loans are now in the repayment phase, with only 1 GM funded CBILS loan in arrears, the current provision against that loan is less than 1% of the total loan book.

Innovation and Angel Finance. Demand continues to be high across GM. GC Angels has successfully invested £2.8m of LGF funding leveraging £14m of private co-investment, with a large and growing qualified pipeline of circa £22m. GC Angels is urgently addressing access to new capital with short-term options underway to secure £2m capital which will fund investment and revenue for the coming 18 months and also support discussions with BBB in relation to their Regional Angel Programme to enable a more diverse investment model to create a scaled and more effective GM innovation finance solution.

Start Up Loans. Start Up Loan activity continues to be strong with 504 GM Start Ups supported with £6.5m of investment which is consistent with previous years impact. The re-procurement of the Delivery Partner contract for Start Up Loans has been delayed and now expected to commence May 22, the existing contract has been extended until March 23.

3.3 International and Marketing: Marketing Manchester (MM)

In February, promotional activity continued to be focused on recovery of the Tourism and Hospitality sector, engaging with trade and media, progressing the pipeline of conferences and sports events, and the continued delivery of sector marketing campaigns. Discussions with VisitBritain, MAG and other partners regarding international promotional activity are also progressing.

Visitor Economy. Hotel performance in January and February 2022 continued to be significantly impacted by the omicron variant, particularly within domestic markets, whilst international travel - although boosted by the lifting of testing and quarantine measures for fully vaccinated visitors - remained significantly down on pre-pandemic levels. Demand remains below 2019 levels, and significantly so during the week due to the ongoing absence of corporate markets; nevertheless, average daily rates (ADR) are meeting or exceeding 2019 levels

Business Conferences and Events. There are 112 live conference opportunities in the pipeline which is an increase of 13 opportunities since the last report. In the last month 3 bids have been submitted with a combined estimated economic impact of £4.4m and an estimated combined total of 2,700 delegates. Decision making is still on an upward trajectory and generally there is a greater feeling of positivity within the sector. Year to date, 36 bids have been submitted for 2022 and beyond with a cumulative potential economic impact of £143.4m and 29,250 attendees. Year to date, 13 business conference bids have been won with £15m of economic impact and 15,720 attendees.

CityBreakMCR. The Spring short break campaign will launch week commencing 7th March, divided into 2 strands - a value strand aimed at families, and a luxury strand targeting pre-nesters from the south of England. Both campaigns will be in partnership with Avanti trains and delivered over a 6-week period.

International Travel Trade Engagement. Travel Trade engagement continued to be a priority, with the team attending the European Tour Operator Association's 'North America Market Place' on 1st March to present Greater Manchester to tour operators and travel intermediaries. The next event in the calendar will be "Explore GB Virtual", taking place in mid-March. Familiarisation trips are starting to return with 30 US agents scheduled in Manchester for an educational visit over the weekend of 11th/12th March, working in partnership with Angela Shanley Associates.

Press & PR. In February engaged with 10 journalists from domestic consumer titles, including The Guardian (OTS 27.2m), Telegraph (OTS 23.1m) and City A.M. (85,000). Also hosted three international travel influencers from the US, Spain and Germany on a media visit in Greater Manchester who together had a combined social OTS of 588k. Coverage highlights include 'A local's guide to Manchester' in the Guardian (OTS 27.2m) which was the result of media engagement in December, and a food focused vlog by influencer @dejashu who came to Manchester on a media visit in late January.

Future Visitor Economy Activity

- **Accommodation Business Improvement District (ABID).** Work continues in partnership with Manchester Hoteliers Association and CityCo on the proposal for a city centre Accommodation Business Improvement District. A timetable has been drafted and is currently being shared with accommodation operators and with colleagues at Manchester City and Salford City Councils.
- **One Young World Conference.** Manchester has recently been chosen as the host city for the One Young World Conference which will take place in September 2022. Up to 2000 young leaders and VIP speakers from over 190 countries are expected to attend the 4-day event. Marketing Manchester is working closely with the conference organisers to manage the hotel accommodation bookings and fringe event venues.

Sector / Thematic Campaigns

Digital in our DNA campaign - Paid digital activity in key Europe and US markets has now completed for FY 21/22 and achieved an impressive reach of 3.8m. Activity for 2022/23 will commence in April focusing on cyber, eCommerce, content and FinTech. The Digital City Festival took place between 7-11 March. MIDAS supported the event through sponsorship of the invitation-only Digital City Leaders Reception.

Powering Innovation Campaign – Powering Innovation Campaign. During February the campaign focussed on promoting GM health innovation in the US, including paid for activity on the GM SmartHearts project with Medical Alley Association – a US MedTech cluster organisation.

Greener Greater Manchester. Throughout February, content and news stories continued to be uploaded to www.greenergreatermanchester.com. GGM social channels have a reach of 20k. The media partnership with Edie.net continues, providing an OTS of 2.2million.

Documentary filming continues. The team are currently scoping opportunities to work with Green.tv.

Sector Content, PR & Media. Coverage highlights in February include:

- [DCMS' launch](#) of its Manchester HQ, thanking MIDAS for its support within the official press release. Multiple national titles including City AM reported on the news with quotes from GMLEP, MIDAS and MM in regional business press, including the MEN, welcoming DCMS to the city region.
- [The announcement](#) of Roku's new Manchester office was also popular with press and MIDAS had the opportunity to comment on its impact on the digital sector. The total OTS in February was 3.98m.
- Other PR activity included arranging interviews and contributing thought leadership to the [2022 North West Investment Guide](#), providing quotes in support of business ventures expanding in the region and securing an interview for Tim Newns with Place North West, which will be published soon.
- Content creation ahead of International Women's Day (8th March) put a spotlight on women making change within MIDAS' key sectors. Women interviewed for the MIDAS website and social media channels include [Dr Beenish Siddique](#) a pioneer in the creation of sustainable advanced materials, Professor Sara Cartmell Head of the Department of Materials at the University of Manchester and Professor Samia Nefti-Meziani Head of the Centre for Autonomous Systems & Advanced Robotics (ASAR), and Chair in Robotics at the University of Salford.

3.4 International and Inward investment: MIDAS

- Performance remains strong in terms of projects concluding, with 53 project wins to date, creating 4,859 jobs and safeguarding 923. Project wins are 23% higher than this time last year but sit slightly below the YTD pre-COVID-19 average (57).
- Although Financial and professional services is technically the largest sector in terms of jobs created with 2,011, a large proportion of these jobs are tech roles, such as PwC (1,000 tech roles). Manufacturing is almost as strong at 1,746, with the 'vertical' of Digital and Tech contributing – 810 jobs. If categorising purely by role type rather than sector of origin of company, tech/digital roles would account for over 2,000 roles.
- Pipeline project additions dropped very slightly in February 2022 for the third consecutive month. The number of jobs added also decreased slightly from December. The decline in project additions since December has been steady in contrast to the erratic month-to-month fluctuations seen in the first half of the financial year, when project intake was

heavily affected by Covid restrictions. The slight decline seen is likely due to the pipeline settling down after an initial surge.

- In terms of added value KPIs, 26% of projects have been HQs, 19% of projects have been R&D and 23% of projects are low carbon related. Over 98% of jobs are above the living wage and over 86% of jobs are within the LIS sectors. From the 53 projects secured, over 160 apprenticeships have been identified.

DIT

DG Investment Visit & OFI Consultation Following the visit in late January by Ceri Smith, the DG for Investment and Strategy at DIT, a consultation session took place in late February between GM and the Office for Investment (OFI) within DIT, to collect GM's views on how DIT could improve the overall system for attracting investment from a GM perspective and what currently works well. This feedback will then be fed into the current transformation process within the department including how they will support the Levelling Up agenda.

As stated elsewhere we await confirmation of Key Account Management Funding for 2022-23.

Recent Successes:

- **CREDERA** – Chose Manchester to launch a brand-new graduate software engineering and consulting programme with an overall ambition to create a *Software Engineering Centre of Excellence*. 150 high value graduate jobs will be created over the next three years with Investment value of £20m.
- **Wallwork** – (Account management) Bury-based high end coatings business undergoing expansion to accommodate a new £8m investment in technology and creating 24 skilled roles. If successful, this will be replicated several times over the next 5 years.
- **OakNorth** - MIDAS supported OakNorth in establishing a new Risk and Compliance team in Manchester, creating 10 jobs. They were originally considering London but MIDAS provided data and insights to demonstrate the size and capability of Manchester to win the project.

Upcoming Activity:

- **Digital City Festival – 7th to 11th March.** MIDAS has a multi-tiered and sub sector approach, targeting cyber companies attending the National Cyber Summit on 7th March,

targeting an international and UK delegation on Tuesday 8th March visiting GM's digital clusters,

- Hosting a delegation of Bulgarian businesses looking to expand into the UK. The agenda will showcase the opportunities in GM's digital sector and the support offered to companies looking to set up in the region.
- Sponsoring the Digital City Leaders Reception on the 8th March. The event will bring together city and industry leaders, international delegations, event partners and invited guests to network, connect and hear from guest speakers including Manchester City Council Leader Cllr Bev Craig, (GMCA Lead), as well as two recent investors: Roku and Zenjob.
- Manchester India Partnership is partnering with HOST for the India Pavilion of the Digital City Festival on 9 March. It will also include a delegation from the CII's India Business Forum.
- Manchester India Partnership is organising the visit of the Indian High Commissioner Mrs Gaitri Issar Kumar on 23 and 24 March. Her engagements include launching the Manchester India Business Group- an India networking club to be run by MIP; participate in the launch of the GM international strategy and do a soft launch of the MIP's refreshed strategy with the GM Mayor.
- **GM Mayor Ireland Mission – 28th and 29th March. Joint GM and LCR city-region mission.** MIDAS is delivering two business events on Tuesday 29th March on net zero/sustainability opportunities and digital/tech opportunities targeting approx. 50 Irish businesses for each event working with DIT in Ireland and in partnership with Liverpool City region.
- **Innovate Finance Global summit and UK FinTech week – April 2022.** Joint activity around London FinTech week including the potential of a fringe delegation visit to Manchester.
- **CyberUK – May 2022.** MIDAS alongside key partners University of Manchester Digital Futures, Digital Innovation Security Hub (DISH), the Cyber Foundry, SPRITE+ and GMCA will attend CyberUK in Cardiff to promote GM's growing cyber cluster and the wider North West Cyber Corridor. CyberUK is UK government's flagship cyber security event.
- **JEC World, Paris – May 2022.** MIDAS Advanced Manufacturing team will attend the world's leading composites show targeting T20, core and SMEs, working with DIT & Composites UK.
- **US Cross Sector Mission – Sept/Oct 2022.** Cross sector teams activities in relevant US key cities across tech, medtech, advanced materials and low carbon attending relevant exhibitions such as MedTech, Boston, or CAMX, California.

- **SIBOS, Amsterdam – Oct 2022.** MIDAS Financial and Professional Services Team will attend the world's premier financial services event targeting T20, core and SMEs.
- **SxSW, Austin, Texas – March 2023.** Potential GM Mayor mission to the world's premier events showcasing music, film, interactive media and tech.

Wider Sector Activity

Financial & Professional Services:

- Legal Hackathon - The weekend of 25-27th March the FPBS team are supporting University of Manchester with their Global Legal Hackathon stimulating digital innovation in legal services.
- Finnovate conference - The FPBS team are joining over 1000 delegates including 200+ C Suite at the Finnovate - FinTech and Financial Services digital conference in London on 22 and 23rd March. They will be targeting international and London based FinTechs as part of our City to Scale campaign and in conjunction with our Deloitte Kalifa launch activities
- Virtual Mission to Ireland features the latest investor to GM – Sure Valley Ventures who provide Investment capital from £250k - £1m to high growth software companies involved in AI, Cyber etc

Creative, Digital and Tech:

- Working with the wider Cyber Advisory Group to develop the Greater Manchester cyber strategy.
- Continuation of eCommerce campaign targeting companies and their supply chain
- Launch of a cyber campaign to promote Greater Manchester as the UK's fastest growing cyber hub
- Working with PWC and the North West Tech Forum on initiatives to build the digital skills pipeline
- Supporting Manchester Tech Week in April alongside Department of International Trade and DIT Northern Powerhouse Team

Life Sciences and Healthcare:

- 15th March 2022 - Working with DIT NPH overseas officers on a diagnostics event with highlighting our HPO to Indian Diagnostic companies.
- 16th March – Work with HInM and the UK Biobank - series of promotional events for the UK Biobank.

- 18th March – Meeting with Damian Mohammad on MIDAS Life sciences working closer with the CPI, mainly around larger life science manufacturing enquiries.
- Digital health editorial piece due in USA media outlets has been published, deepening relationships with the Greater Minnesota region. Separate targeting is being conducted alongside this.
- Project Lighthouse: ongoing work to support high-value biologics manufacturing company with locating in the region, decision being made after Friday 11 March.
- Project Needle: Large US vaccine manufacturer conducted an in-visit of 6-10 acres sites in GM, potential 150 jobs created. DIT referral, highly confidential.
- In planning phase of healthcare and life science digital transformation event with Accenture at Manchester Science Park

Advanced Manufacturing and Materials:

- **10th March** – MIDAS Advanced Manufacturing Forum meeting – invited account managed manufacturing MDs/CEOs attending a post-Covid 'relaunch' session.

Examples of Current Project Pipeline:

- **Project Easy** – Chinese company to set up a game's development studio in the UK – c.100 jobs
- **Project Contract** – a UK-based games company looking to establish a games testing lab. c.250 jobs
- **Project Forex** – FTSE 250 listed FS company looking at north-shoring or nearshoring opportunities to build up tech team. 20-50 roles
- **Insurance Business** looking at R&D project into big data and risk services platform - 35 roles
- **Project DD** – High projected growth Australian SME exploring Manchester as an R&D and scale up site for one of their exciting new products that supports businesses ESG activity.
- **Sure Valley Ventures** – Irish VC specialising in investment to tech/digital business
- **Project Shop** – Chinese distribution business proposing to set up automated warehouse operation and client collection points, initially creating 30+ jobs.
- **Project Smart** – Turkish Industry 4.0 business proposing to create 5 jobs initially, building up the team as they establish a UK client base.

Priority	Current Focus	Programme Activity
<p>Driving delivery of GM carbon neutral by 2038 by ensuring that all GM businesses are on a journey to net zero.</p>	<p>BGH is supporting on the @development and delivery of the wider campaign which includes;</p> <ul style="list-style-type: none"> ▪ Encouraging more businesses to join the national Race to Zero ▪ Communication to encourage switching business fleets to EV and sharing info on charge points, incentives in advance of the Clean Air Zone introduction ▪ A promotion to GM businesses for a reduced cost option for installing PV on business premises with a push on group purchasing of renewable energy options ▪ A push towards the big clean switch once the energy market settles ▪ Working with TFGM on a push towards active travel within GM businesses 	<ul style="list-style-type: none"> • BGH: <ul style="list-style-type: none"> ○ Resource Efficiency/Journey to Net Zero Service – grants, one to one and one to many support. Plans in progress to expand the programme to enable access by a wider audience of business via the Bee Net Zero campaign ○ Low Carbon Environmental and Goods Services Team – including the Low Carbon Network are delivering a series of bite size sessions to upskill the sector, these include- business planning, sales and marketing skills. The team are helping businesses connect with their peers to form partnerships through peer-to-peer networking and director only networking sessions which have been well received within the sector. The latest sector mapping study has been completed reviewing the GM low carbon supply chain using 2019/20 data and will be published shortly. The team are developing the existing low carbon network to create easily accessible marketplace to support buyers looking to connect with the local supply chain. ○ Support with the BeeNetZero campaign to encourage all businesses to engage and start the journey. ‘Meet the supplier’ events to support supplier sourcing will be scheduled to overcome the market failure around the uptake of low carbon tech. • MM: Greener Greater Manchester campaign development, GM LEP insights articles, International Strategy Launch. Japanese-founded company Exergy Solutions - Energy Digital • MIDAS: Engaging with potential investors on JTNZ. 23% of project successes are low carbon, with 7% of pipeline investment projects currently low carbon related. Post COP26 there is continuing follow up with major transport companies in particular. • Other: <ul style="list-style-type: none"> ○ Made Smarter Adoption Programme delivering Net Zero. ○ Skills delivery to support low carbon services
<p>Driving Low Carbon Innovation across our towns and cities and in all employers by supporting IGM.</p>	<ul style="list-style-type: none"> • Energy Innovation Agency Challenge Event - 28 April 2022 to launch service • 	<ul style="list-style-type: none"> • BGH: Eco-Innovation Programme – including collaborations with HEIs, one to many. • MM: IGM comms & media: <ul style="list-style-type: none"> ○ ‘Material Gains: Building Better Cities for People and the Planet’ report promoted by Powering Innovation campaign including article on Engineering and Technology Magazine website, receives 1.5m visitors pa ○ Film produced to raise awareness of innovation in GM towards achieving net zero, about Trafford Low Carbon Energy Park, the world-first cryobattery and plans for green hydrogen production - shared via GM LEP social (Twitter LinkedIn). • MIDAS: Large Co (SME) Innovation Challenge Programme continuing with low carbon focussed themes.

<p>Supporting the implementation of plans to deliver high quality places where people want to live, work and invest with the right low carbon infrastructure including digital, ULEV and waste.</p>	<ul style="list-style-type: none"> December launched of BGH support CAZ business support service and engaging businesses to reduce operating costs through resource efficiency. Anticipate participation in thinking on future design proposals 	<ul style="list-style-type: none"> BGH: Clean Air Zone business support service – 3 members of staff in place, actively supporting enquiries regarding the scheme MM: GreenerGreaterManchester campaign and curation of assets. MIDAS: Work continues with LA partners on Growth Locations work, to build competitive value propositions that reflect market demand. This also links into a discussion about how GM engages with CVC and wider Capital Investment opportunities, that could be applied to GM Funds supporting growth location work. Other: GC ULEV Scheme launched.
<p>Driving Government and private investment around GM four frontier sectors to support economic growth opportunities as well as tackling inequalities including health inequalities; digital exclusion; housing standards via retrofit; and green energy solutions via advanced manufacturing and materials.</p>	<p>Developing proposition to advance:</p> <ul style="list-style-type: none"> Ease of access to finance information. Corporate Venturing exploration. Scoping documents developed and reviewed 19th January – follow up meeting held 21st Feb. New A2F Web Portal is now being developed to provide improved support & signposting for SMEs seeking investment 	<ul style="list-style-type: none"> BGH: <ul style="list-style-type: none"> A2F service supporting businesses to access the right finance from a range of providers and building pitch skills. Continued business support for frontier sectors. Continued business support around digitisation and digital leadership. MM: Inward investment campaigns including promotional film content for the 4 frontier sectors. Developing/including green benefits in bids to attract conferences/events. MediaCity film and Trafford Town centre films. article in US publication Innovation & Tech in January, for Powering Innovation campaign. MIDAS: Significant lead generation and project delivery in progress, delivering strong performance across frontier sectors. Frontier/LIS sectors account for 86% of jobs created from investment projects YTD. 28% of the related projects are HQs (high value) and almost 20% of projects are R&D. Other: <ul style="list-style-type: none"> GCBF & Angels investments have prioritised tech/digital business investments. GC is supporting GAMMA SIG to establish innovation networks for key advanced material and manufacturing sectors. Launch event planned on 15 February 2022. Development of new A2F Web Portal is in course to aid support and signposting for SMEs seeking investment. Completion expected end April.
<p>Driving diversity in Leadership and Management and Greater Manchester company workforces by working with the Good Employment Charter.</p>	<ul style="list-style-type: none"> Good employment charter working closely with the Race Equality and Disability Panels – developing partnerships to deliver joint work programmes Good Employment Charter continues to support the Chair of the LEP in leading the delivery of the ongoing Real Living Wage Region Campaign New GM wide leadership offer where all GM Leadership 	<ul style="list-style-type: none"> BGH: <ul style="list-style-type: none"> New GM L&M approach – collaboration between GMCA, BGH and the 4 business schools to enable GM business leaders access leadership support Launch event now postponed to May 22 at GMCA request Executive Development Programme with new providers focusing on diversity along with working with EDI Advisor and cohort provision. Mentoring taking into account the specific needs of the mentee/mentor in the match process and a more digitised approach utilising the imentor portal 'Inclusive Growth' EDI cohort programme currently being delivered with cohort 2 to begin in May. 'Developing your social enterprise' cohort programme being launched in Trafford from the 10th March – this will be delivered by BGH's new Third Sector Development Advisor.

	<p>programmes will sit under the 'Leadership Hive' umbrella.</p> <ul style="list-style-type: none"> • Ongoing work internally of how/what we monitor and report in regards to EDI data (business ownership, GC job applications, jobs created etc.) 	<ul style="list-style-type: none"> ○ Business support focused on ethnic minority led and or female-led organisation to commence in April. ○ BGH/SfG referrals for Good Employment Charter. • MM: promoting Good Employment Charter to commercial partners. Developing new series of events for 22/23 • MIDAS: promoting Good Employment Charter to account managed companies, also refining approach to identifying "good employers" within the targeting process. • Other: <ul style="list-style-type: none"> ○ Good Employment Charter team. ○ GC Business Angels improved diversity of investment portfolio including female and ethnicity investors ahead of national averages. ○ Working with UKBA and FoundHer networks to advocate diversity along with targeted events to build confidence and improve access. ○ Employment: Delivery of Disability Confident webinars to encourage more employers to recruit disabled people
<p>Becoming the first city region to pay all employees a real living wage by driving the City Region Living Wage Action Group.</p>	<ul style="list-style-type: none"> • The Charter continues to support the RLW campaign on the engagement with Local Authorities on the payment of RLW for Social Care. All now committed to this by 2023. • The Charter is also working with Sacha Lord and the NTE team to engage with NTE operators on addressing RLW and Good Employment issues. 	<ul style="list-style-type: none"> • BGH: WFD team working with employers to support RLW ambition. Also captured baseline data from businesses who pay RLW with active referrals through to GEC • Other: <ul style="list-style-type: none"> ○ Good Employment Charter team continues to work with the CA and RLW foundation on promoting the value of paying the RLW as part of routine employer engagement with the Charter activities ○ Social Value Lead part of the GMCA's Living Wage Region action strands, specifically focusing on SME and large company working groups. • MIDAS: 98% of jobs created from inward investment projects YTD are paid above living wage. • Employment: Introducing an RLW sales team to encourage employers to adopt and to provide RLW opportunities to BU customers
<p>Ensuring every large employer puts forward at least five work related opportunities for young people.</p>	<ul style="list-style-type: none"> • Promoting opportunity through existing social media channels and engagements etc. 	<ul style="list-style-type: none"> • BGH: KAM team supporting large companies to get into initiatives such as Kickstart, apprenticeships, GEC and Community Schemes. • Other: Social Value Lead and Organisational Development Team currently reviewing GC's work experience 'offer' to young people as part of the COVID-19 recovery which will include face to face and virtual encounters. • MM: signposting and promoting opportunities. • MIDAS: linking employers to the LA's work and skills team e.g., PWC now recruiting 1000 new tech roles in Manchester over next few years. Also, over 163 apprentices have been taken on from overall jobs created YTD. • EMPLOYMENT: <ul style="list-style-type: none"> ○ GC is a Disability Confident Leader ○ 1210 Kickstart roles have been provided for young people since the scheme started ○ Employers pledging exclusive offers for Our Pass and to support our National Citizen Service curriculum • SKILLS:

		<ul style="list-style-type: none"> ○ Supporting businesses with recruitment of Apprentices. ○ Traineeship opportunities promoted to support young people into work placements. ○ Work experience opportunities to be encouraged
<p>Ensuring the right support is in place for people who have to transition in the Labour Market as a result of COVID.</p>	<ul style="list-style-type: none"> ● Promotion of Employment Legal Advice Service ● Updating and development of EmployGM website 	<ul style="list-style-type: none"> ● BGH: <ul style="list-style-type: none"> ○ EnterprisingYou - 12-month extension to support the self-employed. ○ Start Smart Programme, alongside NEA programme. ○ CRF – Startup Vision – support and grants to the self-employed who have been trading for less than 4 months. ○ Real Modern Slavery awareness sessions for business – focus on recruitment and supply chains. ● MM: Tourism Talent Hub – including training for unemployed people into work. ● MIDAS: <ul style="list-style-type: none"> ○ Working collaboratively with GC colleagues to support the promotion and take up of new public sector roles. ● EMPLOYMENT: <ul style="list-style-type: none"> ○ EmployGM provides information to those seeking training and new employment in a new career path ○ Participants referred to National Careers Service for personalised support to access, and progress in, work ○ Facilitators run LMI workshops on industries with the most vacancies ○ The Restart and JETS contracts were both implemented in response to tackling unemployment brought on by the pandemic ○ <u>UPDATE:</u> For those who have issues in the workplace, we have the Employment Legal Advice Service which supports GM residents to access free legal advice and support around employment. ● SKILLS: <ul style="list-style-type: none"> ○ Delivery of provision to those young people furthest from the labour market, to support progression into employment or training via the NEET contract. ○ Delivering in work support and training for those who have had an enforced change of career due to COVID. ○ Delivering the Digital bootcamp provision across GM to support progression into prior job outcomes. ○ To work in collaboration with stakeholders to create learning pathways to support people who would like to transition in the labour market ○ AEB funding utilised to deliver pre-recruitment training to support those transferring between occupations.

<p>Promoting progressive procurement to drive social value and accelerate supplier diversity.</p>	<ul style="list-style-type: none"> • Development of Community Wealth Hubs also with Rose Marley and GMCA. <ul style="list-style-type: none"> • Begin to monitor supplier data and create benchmarks for the forthcoming year (supplier spend, supplier diversity, social value commitments etc.) 	<ul style="list-style-type: none"> • BGH: <ul style="list-style-type: none"> ○ SME procurement support advisors/associates - programmes around SME procurement. ○ Third Sector Development Advisor due to deliver Trafford-based social enterprise development programme on the 10th March. ○ Delivering tender readiness workshops to businesses and third sector organisations over the next 12 months with the first due to take place in May. ○ Meet the buyer/procurer focus to cohort programmes. • Other: <ul style="list-style-type: none"> • Working with GMCA and other anchor institutions on wider public sector procurement including implementation of SV and accessibility issues for smaller organisation and social enterprises. • Presentations of GC's new inclusive procurement plans have now been delivered to all business units. • GC supplier questionnaire capturing EDI characteristics and wider societal impacts of suppliers to be released March 2022
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