

VTF Business Growth and Start-ups Highlight Report

Priority Area:	Business Growth and Start-ups - Good quality jobs and the skills to do them
Policy lead within taskforce team	Maureen Howell
Action, as stated in “Our Valleys, Our Future”	<p>JS10 - Improve regional alignment of business support for start-ups and existing businesses, encouraging and providing support for potential entrepreneurs. Improve the conversion of initial enquiries into active support which contributes to generating new business starts by 25%.</p> <p>JS11 - For the Valleys businesses with the greatest growth potential, there will be access to a bespoke, integrated package of recruitment, training and business development support to create jobs; increase skill levels of existing staff and boost productivity.</p>

Milestone	Progress
<p>JS10 March 2018 – Agreement reached between Cardiff Capital Region City Deal and Business Wales on alignment of regional support, including a single entry point and consistent business support. Learning shared with Swansea Bay City Region.</p>	<p>CCR City Deal Regional Cabinet finally agreed their 5 year business plan in late February. It includes a commitment to integrate and align business support services across the region. Work is on-going to agree collaborative arrangements with City Deal colleagues as their work evolves.</p> <p>Way forward agreed with Councillor Andrew Morgan, in his role as Chair of the CCR Regional Cabinet. Andrew Diplock, Welsh Government officials and Development Bank for Wales attended the Executive Officer meeting CCR City Deal on 15 June 2018 to discuss plans to work together on business support in South East Wales. This will be followed by a discussion at the CCR City Deal Cabinet meeting to agree joint working.</p>
<p>JS10 June 2018 – Roll-out of regionally-aligned business support.</p>	<p>Valleys specific support offer presented at a Be The Spark event including master classes and growth orientated approach to mobile pop-up business support school being delivered in Valleys. SMEs noted need for entrepreneurially thinkers to raise aspirations. Prof Schrage from Sloane School MIT held the first innovation driven master class in June. ‘Taster’ masterclass session for growth businesses are starting to take place as part of the Valleys Task Force Business Wales events.</p>
<p>JS10 June 2018 – Business Wales and Careers Wales to pilot aligned service delivery for employer engagement.</p>	<p>Pilot activity is being developed with ESNR Skills team and Careers Wales to align careers and business support activity. The specific objective is to share intelligence gathered (via diagnostic activity and on-going advisory work) to match local people seeking jobs with SMEs seeking to recruit. Progress has been made on web development including digital interface and linking Careers Wales and Business Wales offers.</p>
<p>JS10 July 2018 – Extend use and reach of</p>	<p>Work on going to identify Valleys role models from existing support portfolio and engage with a view to them becoming</p>

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<p>entrepreneur role models to raise aspirations for business.</p>	<p>role models / mentors for Valleys specific support activity. Currently 75 role models with set 100 as the target. Youth Entrepreneurship strategy meeting held on 14 June 2018 with representation from all local stakeholders (Welsh Government, HE/FE institutions, private sectors and active Big Ideas Wales role models.</p>
<p>JS10 Ongoing – Harness best practice from the Regional Entrepreneurship Acceleration Programme. Working with Be the Spark, help to bring together a rich network of people and organisations focused on taking innovation -driven entrepreneurship to the next level.</p>	<p>Meetings have taken place between the taskforce leads, Business Wales and Be The Spark. Initial work agreed includes: mapping hubs/incubators/accelerators across Valley’s areas; re-using existing content where available for case studies; identifying / mapping corporate businesses across Valley’s areas line; exploring the possibility of expanding Big Ideas Role Models to include corporate business representatives for taskforce area.</p>
<p>JS11 December 2017 – Hold a Valleys Be the Spark event and launch the South Wales Valleys growth initiative.</p>	<p>Be The Spark Valleys event held in Merthyr Tydfil on 16 May 2018 well attended across 5 stakeholder groups. The event raised awareness of the Be the Spark movement; promoted the key principle of the five stakeholders in the economy and innovation driven entrepreneurship and celebrated business success across Valleys communities. The attendees agreed the proposed Valleys business support objectives outlined by the Taskforce.</p>
<p>JS11 December 2017 – Identify the most appropriate forum or vehicle to establish an annual Valleys business celebration event.</p>	<p>Business Wales supported Blaenau Gwent Business Awards event 2018. The winners of these awards and other successful businesses in the Valleys will be developed into case studies / role models. As part of the 20th anniversary of the FG50 Awards and the work of the Ministerial Taskforce for the South Wales Valleys it has been announced that there will be an ‘Outstanding Valleys Growth Business Award’ sponsored by the taskforce and the Welsh Government.</p>
<p>JS11 March 2018 – Work with the Fair Work Board to ensure principles of fair work are built into the package of support.</p>	<p>Fair work is part of the Economic Action Plan implementation of the Economic Contract. A briefing session has been arranged for Business Wales advisors on the Economic Contract which includes Fair Work principles and will be deployed throughout the Business Wales services</p>
<p>JS11 March 2018 – Identify those entrepreneurs and existing businesses which would benefit most from an enhanced support package. Leading to the creation of 2,000 jobs in the South Wales Valleys.</p>	<p>Working alongside health colleagues, 100+ care sector SMEs in NPT, Bridgend and Merthyr Tydfil have been identified and targeted. The SMEs attended a care sector specific business improvement event in March. This is leading to the development of a bespoke support package with potential for wider roll-out. The Be The Spark event will be used as the basis to identify a wider cohort of growth orientated Valleys companies with which to work and deliver bespoke support through Business Wales.</p>
<p>JS11 September 2018 – Hold discussions with those companies with the greatest</p>	<p>Business Wales is actively targeting and engaging growth orientated SMEs (via levels 4 and 5 Accelerated Growth) to deliver regionally distinctive support.</p>

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growth potential and start delivery of bespoke packages to enhance business growth.	
Risks	
<p>There is a need to ensure joined up thinking with city deals to avoid duplication and to maximise the impact from resources. This includes providing a clear pathway which is transparent, consistent and accessible for businesses. There are concerns that parallel and competing structures could be created.</p> <p>A transparent definition for the top growth businesses and individuals will need to be identified to focus on job creation opportunities. There might be issues around a lack of understanding from businesses about what the additional package will provide for them.</p> <p>The provision of support for the top growth businesses and individuals could be spread too thinly with limited resources and capacity and there needs to be tangible benefits for businesses to encourage growth.</p>	

Reported by:	Maureen Howell and Andrew Diplock – 20.06.18
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