

Business Board		Agenda Item
04 September 2023		3.4
Title:	Economic Growth Strategy Implementation Plan Update	
Report of:	Interim Associate Director Business, Steve Clarke	
Lead Member:	Chair of the Business Board, Al Kingsley	
Public Report:	Yes	
Key Decision:	No	
Voting Arrangements:	No vote required	

Recommendations:

A	To note the updates contained in this report.
---	---

Strategic Objective(s):

The proposals within this report fit under the following strategic objective(s):

X	Achieving ambitious skills and employment opportunities
X	Achieving good growth
X	Increased connectivity
X	Enabling resilient communities
X	Achieving best value and high performance

1. Purpose

1.1	At its meeting on 13 March 2023, the Business Board endorsed the Economic Growth Strategy (EGS) Implementation Plan and recommended its approval to the Combined Authority Board.
1.2	At the Combined Authority Board meeting on 22 March 2023, the EGS Implementation Plan was approved and adopted.
1.3	This report provides the Business Board with a strategic overview of progress made in delivering the EGS Implementation Plan.

2. Update

2.1	<p>Programme level delivery</p> <p>Delivery progress across programmes included in the Economic Growth Strategy (EGS) has been collated via monitoring report gathering exercise. The Appendix to this report shows the reported progress of those various programmes.</p>
-----	---

	<p>A new Economic Growth Advisory Group has been established which will be meeting for the first time on 14 September 2023. Although the Terms of Reference have yet to be agreed, the membership of this group will include economic development leads and strategic partners.</p> <p>It is proposed that one of the key focus areas of this group will be to monitor the delivery of projects within the various programmes that contribute towards the delivery of the EGS implementation plan and provide a more detailed overview of progress across the programme of activities to the Business Board.</p>
2.2	<p>Strategic level delivery</p> <p>It is proposed that the focus area for the Business Board will be to look at the outcomes delivered by the programme of activities over the longer term and how they are aligned to the outcome measures within the CPCA Strategy and Business Plan.</p> <p>The Business Board proposed recruitment of a ‘New Economy’ team structure at last board meeting and this was approved by the Combined Authority at its meeting on 26 July 2023. The remit of the new team once recruited will be to drive delivery of the EGS via the new Sector Champions focussing on key elements of the sector strategies and the Trade/Investment plus Innovation roles focussing on new developing and delivering Internationalisation and Innovation plans for the Cambridgeshire and Peterborough area which will also deliver key elements of the EGS.</p> <p>Also, the individual members of the Business Board under new advisory way of working will have the opportunity to activate their role as champions to support delivery of key elements of the plan, help to resolve any issues highlighted and provide relevant strategic advice.</p>
2.3	<p>State of the Region Review</p> <p>At its meeting on 26 July 2023, the Combined Authority Board considered a proposal to endorse a refresh of the 2018 Cambridgeshire and Peterborough Independent Economic Review (CPIER) with a new State of the Region Review.</p> <p>As stated in the EGS Implementation Plan, the delivery programme for the EGS will feed into the forthcoming review, both as a source of evidence data and target indicators to measure but also as an overarching statement of the vision and objectives partners have for the region’s economy.</p> <p>In the context of this forthcoming review, the EGS Implementation Plan is intentionally flexible, containing a range of short-term measures that require implementation and can typically be delivered within existing budgets, as well as a number of longer-term transformational opportunities which should be explored as part of the State of the Region review.</p>

3. Background

3.1	<p>The EGS Implementation Plan sets out the intended governance, reporting and accountability arrangements to ensure that the CPCA holds itself as its partners to account for the successful delivery of the plan.</p> <p>The EGS was written to be intentionally flexible and was to take account of projects and programmes already budgeted and in delivery but with opportunity to add and flex the longer-term objectives as newer policy and strategic opportunities present themselves for example a deeper devolution agreement with Government.</p> <p>It recognises that long term evaluation is important, whilst also capturing a real time understanding of actual outcome performance of delivery actions.</p>
-----	---

4. Appendices

4.1	Appendix 1 - EGS Progress Report
-----	--

5. Implications

Financial Implications

5.1	The EGS implementation plan primarily covers actions that are already agreed and funded from within existing resources. It does not therefore commit significant new resources itself.
-----	--

Legal Implications

5.2	There are no legal implications.
-----	----------------------------------

Public Health Implications

5.3	There are no public health implications. The EGS is designed to support the Combined Authority's wider strategy to improve health inequalities, through inclusive growth, that will increase wages and opportunities for residents.
-----	---

Environmental & Climate Change Implications

5.4	There are no environmental and climate change implications. The EGS is designed to support the Combined Authority's wider strategy to support the environment and protect natural capital.
-----	--

Other Significant Implications

5.5	None.
-----	-------

Background Papers

5.6	EGS Implementation Plan – Business Board March 2023
-----	---