

Cambridgeshire and Peterborough Combined Authority (CPCA) Growth Hub Delivery plan 2024/25

CPCA Growth Hub having been outsourced for 3 years as part of Growth Works is now back in house at CPCA and starts Financial Year 2024/25 in a good place, with existing strong relationships maintained across the region with all the Local Authorities, public and private stakeholders.

Core Offer from Department for Business and Trade (DBT) funding - £298,250 - Secured

The funds are provided by DBT to Combined Authorities and Upper Tier Authorities across England to provide a standard Growth hub business support offering in all places. For the CPCA area we propose to utilise the grant funding across the following resources and activity:

- 1 x Growth Hub Manager
- 2 x Growth Hub Advisors (Generalist)
- 1 x Growth Hub Analyst
- 1 x Growth Hub Comms and Marketing Lead

Additional offer from CPCA Funding as recommended by Business Board - £573,000-secured

Funding proposal to utilise Enterprise Zone receipts and recycled Local Growth revenue Funds was recommended by the Business Board to the Combined Authority, and subsequently approved by the Combined Authority in July 2023. For the CPCA area we propose to utilise this additional funding across the following resources and activity:

- 1 x Manufacturing / Angel Investor / Start Up Business Advisor
- 1 x CIC / Charity / Social Enterprise Business Advisor
- 1 x Finance Business Advisor (Workshop delivery)
- 1 x Net Zero Business Advisor (shadow for retiring member of Growth Hub staff willing to deliver workshops)
- Manufacturing support programme Utilising diagnostic tool– Oxford Innovation (Growth Mapper)
- 1 x Company intelligence database / Due Diligence system (Growth Flag)
- 1 x Advisor Support Tool (Growth Canvas) - (may be paid by DBT nationally – awaiting confirmation)
- 1 x Customer Relationship Management (CRM) System - Evolutive
- Events and Networking – programme to be confirmed but examples may be: Camb North B2B / Camb South B2B / 21towatch /

The Core Growth Hub Staff (x5) will be carrying out their usual roles across the region, delivering business assist to any size business from a startup idea through to multi worldwide conglomerates, providing signposting, mentoring and delivering workshops across the Team Cambridge - Peterborough region.

The additional Growth Hub Staff and activities will enhance the offerings we have significantly providing the sector specific advisors that businesses will be able to book in with 1 –2 hour slots, and work on their strategy in the various sectors such as the Community Interest Company (CIC) / Social Enterprise sector, where the Growth Hub gets many enquiries but our generic advisors are too busy with start-ups and generalist advice to sit down for a deeper strategy session with a CIC or Social Enterprise – exhausting all avenues of funding, this is where value gets added, the organisations Managing Director (MD) or Chief executive Officer (CEO) can work with an advisor much more closely i.e. CIC's normally have poor sales pitches or usually don't see commercial opportunities, that an advisor as a "fresh pair of eyes" will see. The same will apply with the Net Zero Advisor, businesses across the patch are very wary of paying for consultants in this particular arena of net zero or energy advice sector, adding to the Growth Hub offer a "safe pair of hands" who can advise and signpost to other "safe pair of hands" this will inspire take up and be the could be the stimulation the market needs locally to help with De-Carbonisation targets, which are currently not being taken seriously by many businesses, particularly smaller ones.

The Manufacturing advisor will have a big role to deliver, working with the Manufacturing Sector Champion, sector relevant Business Board members and supportive stakeholders such as Chambers of Commerce and Make UK, to aid meaningful interventions with the manufacturing businesses the plan is to align this advisor to a tool such as Oxford Innovations Growth Mapper, which is industry wide respected and used by a well-trained advisor (training is included) can give some powerful metrics back to a business owner in the form of a strategy document.

The Growth Hub also needs to promote a more prominent face in the minority sector events, such as the African Chamber events we are attending this year, also reaching out to women only groups especially in the north of the region where there are very few female start-ups in the minority sectors, we need to make sure everyone knows across the region that the CPCA Growth Hub is there for their business needs not just the usual few.

With the new company intelligence and due diligence system, we can save money by not having to outsource this service, this system also takes over from two extremely expensive business intelligence systems we were using in previous years, this replacement thus cutting last years costs by £20K, plus all advisors both sector specific or generalist will be using a new advisor support tool called Growth Canvas, as well as aligning the advisors questioning and reporting this new tool will give the CPCA quality data about the businesses across the region, which will help with forward planning and pick out trends and troughs quickly to deal with challenges or harness new opportunities.

The plan across 2024/25 will be to enhance partnership working and the Growth Hub will be very much working aligned with the Local Authorities (LA) Economic Development Teams, with regular meetings across each LA to ensure we are not duplicating any provision or engagement ensuring maximum value for money in delivery, we also start 2024/25 with a shared marketing calendar designed by the GH team that all the LA teams have access too, this again makes sure we maximize marketing campaigns across the region for business services on offer, again working harder (ad smarter) to make our borders invisible and make us the true Team Cambridge / Peterborough.

Outputs and delivery targets 2024-25

Annual Target	
Number of Businesses that receive a light touch <i>(triage, signposting, support up to 1 hour)</i>	3,000
Total number of unique visitors to our website	25,000
Number of Businesses receiving “high” intensity support <i>(sustained growth and using significant GH support 3hours +)</i>	2,500
Number of Individuals helped to start up a company	300
Number of businesses referred to skills or training	500
Number of businesses referred to an R&D programme	300
Number of businesses referred to a Import / Export programme	350
Number of referrals to an Inward Investment programme i.e. DBT	300
Number of referrals to a financial institution i.e. BBB, Barclays Eagle labs	250

Yearly output targets are in line with DBT funding requirements.

The targets above may seem slightly ambitious but with a team focused on growth and the new staff shortly to be in place, the above targets are more than achievable.

New Advisor role job descriptions were sent to HR for evaluation and hay salary scaling on 30/04/24 and once evaluated and approved by HR they will be advertised, with a view to enrolling the new staff as soon as possible.