

Invest Bristol and Bath mid-term review

Short term action plan (2023 to 2025) and initial consideration of Gateley recommendations for IBB service delivery beyond 2025

This table sets out themes and actions derived from the Gateley mid-term review for the remainder of the current funding allocation through to March 2025. This first phase response and action plan has been co-developed with the UA Economic Development Managers and the Mayoral Combined Authority Head of Enterprise, Inward Investment and Trade. The Gateley references are Strategic Recommendation (SR) and Operational Recommendation (OR).

	Themes	Gateley reference	Actions	Lead	Timescale
1	Review and confirm governance arrangements for IBB and ensure strategic leadership is in place (Solace review – flagship service delivery)	SR23. Establish an advisory panel comprising UA, universities and industry. OR26. Re-introduce and utilise the risk register.	<p>Draft paper on governance - Leadership group to steer inward investment - options & recommendations. EDMs discussion points</p> <ul style="list-style-type: none"> • What was original plan, what was envisaged – points of failure? • What are principles for governance - who should be involved? • Business Board/LEP/MCA Governance vs something new? • What exists already & in plan for transformation (Jess Lee). • Operational Gov'nce EDMs, Directors, CEOs, Mayors & Leaders/Joint Committee (who in which orgs – IS example in SGC) • Who is involved and why? people must not be disconnected • Advisory Group – recommendations and/or decisions (toR for Adv Group) – eg agree narrative etc • Information flow back down 	AM/EDMs	Sept 23
			<p>Wider circulation and feedback (Directors, CEOs, B&S Skills Board)</p>	AM	Oct 23
2	Develop a communication strategy to promote successes and campaign activity to stakeholders and to showcase our offer to a global audience	SR.9. Develop communication strategy to promote successes and campaign activity to stakeholders including a quarterly video, annual report, stakeholder presentations, client interviews, annual	<p>Produce draft comms plan - promoting campaign activity and investment successes EDMs discussion points</p> <ul style="list-style-type: none"> • Ant to task Francesca (MCA IBB Comms officer) to draft plan • Focus on campaigns plan and positive successes 	VdM / FB	Sept/Oct 23

	Themes	Gateley reference	Actions	Lead	Timescale
		<p>inward investor awards ceremony and roundtable with MCA and UAs.</p> <p>OR3. Commission a communications agency to create a high impact campaign.</p> <p>OR17. Promote webinars on specific areas of R&D in collaboration with the universities.</p> <p>OR19. Share sector campaign activity updates more extensively with regional stakeholders.</p> <p>OR20. Develop knowledge of local market opportunities via UA lunch and learn briefings.</p> <p>OR24. Brief UAs more extensively on MCA support for strategic accounts.</p> <p>OR27. Continue to monitor the effect of economic pressures upon inward investors.</p> <p>OR28. Establish a Net Zero inward investment narrative with the Western Gateway.</p>	<ul style="list-style-type: none"> • UAs to contribute to comms plan & 2 way info <p>Create shared narrative / content / data library</p>	VdM/EDMs	Oct/Nov 23
3	<p>Review and co-design campaign and activity plan for the remaining 18 months aligns to MCA and council policy drivers (to include local council specific delivery programmes) * recognising there is currently limited resource in the councils</p>	<p>OR9. Increase UA collaboration via formalised MoUs and UA account management plans.</p> <p>OR14. Refresh the promotion of the EZs/EAs with the UAs to ensure sector alignment.</p> <p>OR15. Maximise the inward investment impact of new university developments in the EZs.</p> <p>SR11. Resolve campaign plan tension to ensure agreement on sector focus and monitoring.</p> <p>SR12. Run two separate meetings to discuss campaign performance and next iteration.</p>	<p>Create Campaign Plan matrix and circulation process</p> <p>EDMs discussion points</p> <ul style="list-style-type: none"> • Val has draft Matrix • Evidence based, leadership driving • Do we prioritise and target sectors? • Align to policy drivers (i.e. Green investment vs heavy industry, etc) • Sector focus? Sectors & geographies • How do we tie in land requirement? • Challenges/incentives? 	VdM	Aug/Sept 23

	Themes	Gateley reference	Actions	Lead	Timescale
		SR16. Collaborate with BCC's International team to leverage the Bristol Mayor's networks.			
4	<p>Review how we measure success</p> <ul style="list-style-type: none"> - campaigns activity - account management - jobs and outcomes for local people 	<p>SR5. Increase current delivery targets to drive high performance.</p> <p>SR8. Continue to share qualitative investor feedback with wider MCA teams on policy issues.</p> <p>OR12. Conduct quarterly Net Promoter Score (NPS) surveys to monitor service delivery. ??</p> <p>SR13. Monitor the effectiveness of marketing and campaign activity via a defined set of KPIs.</p> <p>SR14. Measure the ROI results from this marketing activity to assess impact.</p> <p><i>SR20. Increase UA Senior Leadership and Political confidence and trust in the service by providing value add briefings in person and giving UA areas public recognition when investment lands.</i></p>	<p>Performance Review</p> <ol style="list-style-type: none"> 1. Performance Targets 2. Campaign / Lead Gen Targets 3. Monitoring reports/information <p>EDMs discussion points</p> <ul style="list-style-type: none"> • Campaigns – causality? Conversion from campaigns to pipeline – X% of interest, and then landings from campaigns (not just events) targeting based on previous experience? • How measure where local impact of investment? Surveys? Is it for IBB to do? • Qualitative investor feedback (and non-investor) – regular investor surveys? 	AM/EDMs	By Dec 23
			<p>Formalise quarterly monitoring</p> <p>EDMs discussion points</p> <ul style="list-style-type: none"> • Consider how monitoring impacts service delivery • Levels of information for External/Political/CEO/Director/EDM levels • Recommendations and actions from reporting feeding back • Information flow across whole service 	AM/EDMs	Oct 23
5	Review, enhance and modify internal working processes	<p>OR1. Prioritise DBT collaboration and monitor opportunities arising from the DBT merger.</p> <p>OR8. Increase sector specialist resource to develop local knowledge and generate leads.</p>	<p>Identify and implement improvement to internal working processes</p> <p>EDMs discussion points</p> <ul style="list-style-type: none"> • protocols & journeys – quick check if fit for purpose • Focus on pit falls / opportunities • Jane Wright to kick this off 	JW/EDMs	Sept/Dec 23

Themes	Gateley reference	Actions	Lead	Timescale
	OR11. Increase value for strategic accounts via collaboration with wider MCA and stakeholders. OR13. Increased support for inward investors in relation to diversity and inclusion objectives. SR19. Increase collaboration with the MCA Innovation team to attract public sector funding. OR23. Increase the exposure of Strategic Accounts to MCA value add support. OR25 Clarify understanding of the availability of local business support across the region.			

Short term recommendations for further consideration and possible move to longer-term thinking

- SR7. Increase funding for the marketing of the region. *No additional funding to March 2025. IBB Doesn't currently have a place marketing remit (IBBs current remit is promoting investment opportunities to drive direct investment). Can consider in long term plan.*
- SR18. Develop a private and public sector infrastructure investment prospectus with partners. *Currently no capacity to develop a full capital investment prospectus and pro-active capability. In the short term (next 18 months) we can continue to support regional efforts to promote capital investment opportunities through events and a responsive service. Further consideration for broadening capital investment activity can be made in the post March 25 business case.*
- SR24. Establish a partnership with developers to leverage private sector funding. *As per SR18 there is currently no capacity to do this at present. This can be considered in the post March 2025 business case*

Gateley recommendations for building on the IBB service delivery success beyond 2025

The second phase is to develop a long-term plan over the coming 12 months in the form of a business case for delivering inward investment and international activity across the region beyond March 2025. This will again reflect the evidence and feedback in the mid-term review, and the longer-term strategic recommendations set out in the review.

Blue text indicates HoEIT/EDMs initial consideration of possibility to bring forward into short-term plan, or to build into business case for post March 2025

- *SR1. Develop a government relations strategy to raise the region's profile and its USPs. This can be delivered in the short-term building on the outcome of the regional strategy refresh; IBB can then promote 3 to 4 key shared messages linked to regional strategy and the place strategy*
- *OR2. Introduce overseas in-market representation to grow the pipeline. Requires new funding*
- *SR2. Develop an Inward Investment plan for the future of the service post 2025 in collaboration with UAs, industry, university, and other stakeholders. Business case to be developed through 2023-2024 to submit for funding mid 2024*

- SR3. Agree strategy objectives relating to priority sectors, inclusive growth, capital investment, Net Zero and innovation and how this should be delivered. *Can do some of this in theme 3 with existing resource structure but may consider different operating models in the longer-term.*
- SR4. Allocate additional funding for the delivery of the plan and leverage wider MCA support. *Requires new funding, however, in the short term we can do more to ensure nominated IBB core officers engage at a local council level (through theme 5 this could provide evidence base for potential future hub and spoke model)*
- SR6. Include targets within the Inward Investment plan aligned with local strategies e.g. inclusive growth, Net Zero, R&D intensive investment, and value add client ratings. *This could be included in key action 2 – recognising that targets would have to be met with existing resource*
- OR4. Build a network of Bristol and Bath advocates across key research fields, business sectors, culture and arts, sport, government and politics, and in key international markets. *Requires resourcing to do it properly, but we can potentially include in theme 4 and formalise some of our existing relationships*
- OR5. Appoint a Bristol and Bath senior officer tasked with generating investment leads from London based foreign export and trade promotion agencies, embassies and chambers. *We have the potential to include this in action 4 (utilising existing resource – Stephanie Poon)*
- OR6. Commission a specialist provider to deliver a trade and investment multiplier engagement programme to increase high quality lead generation. *Requires new funding*
- OR7. Appoint Honorary Ambassadors in Priority Markets to harness the soft power of the region's diaspora via receptions, trade missions and other profile raising activities. *Requires resourcing to do it properly, to be considered in the post March 2025 plan (recognising opportunity for additional wider regional international activity)*
- OR10. Provide clients with a market entry project management plan, client portal platform and self-service diagnostic tool highlighting relevant support. *Needs further though – currently not planning to develop self-service tools*
- OR16. Assist UAs with the development and promotion of investment business cases. *Possible to do some of this in the short term. Depends on the appetite for UAs to deliver individual place based investment cases, and on available resource in the core team*
- SR10. Set up R&D intensive FDI task and finish groups involving universities and industry.
- OR18. Commission a provider to deliver targeted R&D focused FDI lead generation. *Like Gateley Global perhaps?*
- SR15. Include annually refreshed sector targets within the campaign and activity plan. *Why would we need sector targets? DBT only have sector targets because they have sector teams. (Can be considered further within theme 4)*
- SR17. Allocate funding to increase capital investment resource and promotion. *Requires new funding*
- OR21 Respond to green investment strategy objectives by piloting new marketing activity.
- OR22. Targeted marketing activity for lower performing UAs.
- SR20. Increase UA Senior Leadership and Political confidence and trust in the service by providing value add briefings in person and giving UA areas public recognition when investment lands. *Could be considered in themes 1 and 5*
- SR21. Ensure a strong partnership approach to the new Inward Investment Plan.
- SR22. Increasing core resource and UA/stakeholder engagement. *Requires new funding*
- SR25. Leverage international connections, events, and soft power to develop a global brand. *Could be included in action 3*
- SR26. Establish an Equity Investment Fund linked to inward investment job creation. *Needs further though – currently not planning to develop a fund, would require new funding*