



To: Business, Economy and Enterprise Scrutiny Board (3)

16th April 2014

Subject: Jobs and Growth Strategy 2014-2017

1 Purpose of the Note

- 1.1 This paper gives details of the draft Jobs and Growth Strategy 2014-2017, to be considered by Cabinet on 13th May 2014.

2 Recommendations

- 2.1 The Business, Economy and Enterprise Scrutiny Board (3) is recommended to consider the three objectives of the draft strategy and the associated outputs and suggest any amendments and/or additions that should be considered by the Cabinet Member (Business, Enterprise and Employment) in finalising the strategy.

3 Information/Background

- 3.1 The Jobs and Growth Strategy supports the vision and priorities of the Council's Plan – Coventry Open for Business: Globally connected and locally committed.
- 3.2 This second Jobs and Growth Strategy has been written at a time with a different economic backdrop. Economic indicators are showing improvements - unemployment is falling, business confidence is rising and new infrastructure is being built in the city. This is reflected in the subtle change in the title of the strategy, from a jobs strategy to a jobs and growth strategy, reflecting a change in pace in the development of the city. Although still recognising that despite the more favourable economic climate, many people still face a multitude of barriers to finding employment.
- 3.3 The key objectives of the strategy remain unchanged from the first strategy:
- Secure job opportunities through investment – businesses and investors continue to recognise Coventry as the right place for them to invest and grow
 - Help people get jobs – pursuing prosperity so that in Coventry everyone who wants a job will have the opportunity to secure one that matches their skills,
 - Help people improve their skills – local universities, colleges and businesses will equip people with skills that businesses and investors want and will locate in Coventry to secure.
- 3.4 The focus on supporting young people who are not in education, employment or training (NEETs) remains as well.

3.5 What is different about this Jobs and Growth Strategy is:

- The economic backdrop, nationally and locally
- linking more closely the growth in jobs with those people looking for work in the city
- tackling the growing issue of in-work poverty
- tackling health barriers to work
- a clear focus on the council's role in skills

3.6 The Jobs and Growth Strategy will support a number of other council priorities in terms of reducing poverty levels in the city; alleviating pressure from welfare cuts, reducing health inequalities and improving well-being.

3.7 Outputs - Targets set for 2014-2017 have been based on prudent assumptions around securing external funding as well as assuming that council annual funding remains at the same level as for 2014/15. Targets are at a similar or higher level compared to the estimated actual performance of the first 3 year strategy.

3.8 Detailed in Appendix 1 are the 3 key objectives and output section taken from the draft strategy document.

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