

Coventry City Council Business, Economy and Enterprise Scrutiny Board 3

Date: 11th April 2018

Title: CWLEP Growth Hub Update

1 Purpose of Paper

1.1 The purpose of this paper is to give Scrutiny Board 3 an understanding of the Coventry & Warwickshire Growth Hub, its current operation and performance to date.

2 Introduction

2.1 There are 38 Growth Hubs in England, Growth Hubs are local public/private sector partnerships led by Local Enterprise Partnerships (LEPs), which join up national and local business support so it is easy for businesses to find the help they need.

2.2 The CWLEP Growth Hub (CWGH) was launched in April 2014, and over the last 4 years has successfully helped thousands of businesses across the region to access funding, tap into supply chains, increase production and reach their full potential. The CWGH is a single gateway to navigating the best private and public sector business support available, offering a one-stop shop for support and advice for businesses throughout the region.

2.3 CWGH currently receives financial support from the Department for Business, Energy & Industrial Strategy, European funding and Local Authority contributions; as part of the City Deal and include Coventry City Council. These are negotiated on an annual basis. Public funding for the Hub is augmented by revenue generated from the private sector with a view to supporting long term sustainability.

3 Growth Hub Delivery

3.1 CWGH offers one to one advice and ongoing support to businesses with ambitions to grow. Currently the Hub's services are free at the point of access and are open to businesses of any size or sector. Businesses contacting the Hub receive an initial triage from the Business Support Team who then broker them into the right support including one to one support from the Hub's team of specialised Account Managers (see figure 1)

3.2 This core support service has enabled the Account Managers to focus on High Growth businesses, strategic accounts (including Direct Foreign Investment opportunities), and also to develop plans to work on a Supply Chain with a sector and OEM basis. For example there are Account Managers working in the HS2 Supply Chain work Stream and the CWLEP's Digital Sector strategy.

3.3 Account Managers build relationships with businesses to transform their potential into growth and increase productivity and have experience in a wide range of sectors. Other support and services offered at the Hub include:

- mentoring,
- financial advice,
- growth planning
- networking opportunities

Figure 1



4 Coventry & Warwickshire Business Festival 2017

- 4.1** In November 2017 CWGH ran the inaugural Coventry & Warwickshire Business Festival over a two-week period. It comprised of 114 events across the area and attracted 5,000 attendees – including 56% of businesses who had not engaged with support in the last 6 months. It was the region’s largest business event and attracted significant national and international attention.
- 4.2** The event was based on a successful Business Festival Model originally delivered in Leicester. The main objectives of the Coventry & Warwickshire festival were to:
- Prove the commerciality of such an initiative and ensure a strong long-term return on Investment structure for CWGH.
 - Showcase and promote the region, its businesses and its economy as ‘The Knowledge Capital of the UK’
 - Allow CWGH to advance their position as the region’s leading ‘business support network’ by succinctly communicating the range of services they offer whilst softly showcasing their support and method of building growth across the region.
 - Increase engagement from those businesses who have not been actively engaged within the ‘local business community’
- 4.3** The festival was launched by Margot James, Under Secretary of State at the Department for Business, Energy and Industrial Strategy, at the new Friargate offices in Coventry City Centre. The festival was a huge success, and received extensive positive feedback in the local and national press. The Hub are now in the process of planning for the next festival scheduled for November 2018, picking up any lessons learnt from this year’s activity. This will include fewer events, more focused, higher quality sessions, and include specific events in London and Birmingham to promote the sub-region.

5 Impact and Performance

5.1 Since its launch the Hub has supported c3,500 Coventry & Warwickshire businesses approx. one third have been businesses based in Coventry, and supported the creation of just under 5,000 jobs approx. one third of which in Coventry. In addition, more than £65m of private sector investment for local businesses has been secured.

5.2 CWGH is helping thousands of businesses across the region to access funding, tap into supply chains, increase production and reach their full potential. In January the CWGH won their first award “Business Mentor of the Year” – Midlands’s trophy at the 2017 Consultancy & Advisory Awards.

5.3 2017/18

5.4 Performance in 2017/18 has shown a positive increase across all performance indicators, showing that the CWGH are continuing to support the growth of the businesses across the region.















	Performance Indicator	Coventry and Warwickshire	Coventry
↑	New business engaged	1,191	415 (35%)
↑	Cumulative total for maintaining support	3,456	1,168 (34%)
↑	Focus on Small, Medium sized businesses	40%	
↑	Engagement with large OEM’s	78%	
↑	Referrals with Added Value	1,100 referrals, £23m AV	423 referrals, £4.19m
↑	Predicted and safeguarded jobs	1,300 predicted, 700 safeguarded	281 predicted, 302 safeguarded

5.5 Previous Performance

5.5.1 Coventry & Warwickshire

Financial Year	New Engagement	Cumulative clients	Jobs created	Jobs Safeguarded	GVA new jobs £million	GVA £million (inc safeguarded)
14/15	493	493	1,395	88	£52.31	£55.61
15/16	527 ↑	1,020 ↑	986 ↓	1,066 ↑	£36.98 ↓	£76.95 ↑
16/17	987 ↑	2,007 ↑	1,165 ↑	311 ↓	£43.69 ↑	£55.35 ↓
17/18	1,191 ↑	3,198 ↑	1,316 ↑	914 ↑	£49.35 ↑	£83.63 ↑

5.5.2 Coventry

Financial Year	New Engagement	Cumulative clients	Jobs created	Jobs Safeguarded	GVA new jobs £million	GVA £million (inc safeguarded)
14/15	170	170	616	59	£23.10	£25.31
15/16	145	315 	265 	675 	£9.94	£35.25 
16/17	311 	626 	332 	144 	£12.45 	£17.85 
17/18	415 	1041 	281 	502 	£10.54	£29.36 