

Cross-Cutting themes:

Civic responsibility – residents can play a part in delivering the strategy by engaging in the activities that will support them into employment, skills development or business start up.

Improving the image of the town – by supporting economic growth the town will move away from the negative aspects of a recession and into prosperity and raise confidence levels of both residents and businesses.

4 **Other Implications**

(a) Financial

There are no direct financial implications contained in this report. There are council budgets to support this area of work held within different services and the financial implications of specific projects will have been reported when new work was agreed.

(b) Risk Management

The risks of the projects and pieces of work set out in the appendix will have been assessed separately and where relevant will be included in the corporate and service risk registers.

Risk	Mitigating action	Opportunities
Legal	None	None
Property	None	None
Human Rights	None	None
Health and Safety	None	None
Employment Issues	Growth will not occur in the town and new employment opportunities will not be secured	A focus on growth will enable new businesses to invest or reinvest in the town creating further job opportunities
Equalities Issues	None	None
Community Support	None	None
Communications	None	None
Community Safety	None	None
Financial	None	None
Timetable for delivery	None	None
Project Capacity	None	None
Other	None	None

(c) Human Rights Act and Other Legal Implications

There are no Human Rights Act implications

(d) Equalities Impact Assessment

Current Economic Development Initiatives have undergone their own equalities impact assessment where appropriate. This report in its own right has no identified need for the completion of an EIA.

(e) Workforce

No workforce implications

5 **Supporting Information**

The Council has developed its Economic Development Strategic Plan for Growth 2013-18 to support the local economy out of recession and into a state of growth. It takes a very bold position to enable growth based upon the limited resources available to the Council. SBC has a clear picture of where the successes and gaps exist in the town's economy which has helped to focus activity and resources in the most needed places. It sets out a vision for the town and focuses on three key priorities that will enable growth.

Each priority has an aim and measures of success for monitoring purposes. The partnerships responsible for delivering these are sub groups of the Skills Employment and Enterprise Priority Delivery Group (SEE PDG) who are the accountable group delivering activities of the Plan. In turn, this group is a PDG of the Wellbeing Board.

Economic vision for Slough – *Slough is an economically vibrant and successful entrepreneurial town. It is a town where businesses and residents can grow and fulfil their potential, making Slough a great place to live and work.*

Economic Development priorities for growth:

1. Competitive Workforce
2. Business Generation, Retention and Inward Investment
3. Physical and Transport Infrastructure

Competitive Workforce

The aim of this priority is - To raise skills levels of Slough residents at all NVQ Levels making them competitive and productive in the labour market

The measures of success for this are:

1. Greater number of Apprenticeship opportunities
2. Higher number of residents with NVQ Level 2 and above qualification
3. Lower number of young people on the NEETs register
4. Higher number of people that are economically active

Business Generation, Retention and Inward Investment

The aim of this priority is - *Enable economic growth in the town by supporting start ups, business growth amongst established businesses and attracting new businesses to the town.*

The measures of success for this are:

1. Greater number of business start ups and survival rates
2. Companies reinvesting in the town
3. New investments in the town
4. Strategic clusters and supply chains amongst key growth sectors

Physical and Transport Infrastructure

The aim of this priority is - *By 2028, Slough will be an accessible location, competitive on the world stage and a transport hub for road, rail and air. It will provide quality commercial, leisure and residential facilities that will attract investment from all over the globe.*

The measures for success of this are:

1. Smart City status
2. 4G hubs in the town accessible to all
3. A Higher Education Institution with strong links to local business
4. Transport Infrastructure fit for purpose
5. Assets that are profitable and adding value to the town

Overall key measures of a successful economy that is demonstrating growth:

- **Productivity:** an increase in the output of Slough businesses and workers;
- **Innovation:** an increase in new ideas that are successfully exploited to create economic, social and environmental value;
- **Employment:** an increase in the number of people in work
- **Prosperity:** an increase in the average earnings of our residents.

Next Steps

SEE PDG and its Task and Finish Groups, as listed below, will be delivering the key activities. They are currently in the process of devising action plans and setting specific baselines and targets for their activities.

1. The Apprenticeships Group
2. The Business and Enterprise Skills Development Group
3. The Job Outcomes Group
4. Strategic Infrastructure Group

6. **Comments of Other Committees / Priority Delivery Groups (PDGs)**

The Economic Development Strategic Plan for Growth has already been considered by Overview and Scrutiny for comments and approval on 12 November 2013, and the Slough Wellbeing Board on 13 November.

7 **Conclusion**

The Economic Development Strategic Plan for Growth (EDSPG) takes a bold position in supporting economic growth in the town. The planned activities require greater working with all stakeholders including private, community, voluntary and other key partners. Resources are limited so a clear focus is given to those areas that will yield most growth and return on investment. The successful delivery of the EDSPG will present us with a stronger and more prosperous economic position in the region.

8 **Appendices Attached**

'A' The Economic Development Strategic Plan for Growth 2013-18