

COVENTRY AND WARWICKSHIRE LOCAL ENTERPRISE PARTNERSHIP STRATEGIC RESET FRAMEWORK





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FOREWORD

We are in unprecedented times, facing new challenges across all aspects of our economy. Areas right across our region – including North Warwickshire, Rugby, down to Stratford – have been severely hit.

Indeed, some sectors have been devastated, some businesses cannot survive. Others are being transformed, through greater adoption of digital technologies, drawing on innovations in other sectors and industries, diversifying their products and services and embracing new market opportunities. To deliver a new future and to return to economic growth across Coventry and Warwickshire, CWLEP must act in a very different way, as our businesses must – adopting new practices and new ways of working in facing a very different world.

This Strategic Reset Framework, developed through the work of our Reset Taskforce, seeks to draw on our strengths and resilience, to develop and deliver support for our businesses for the longterm. We recognise the many uncertainties that face us, whether driven through de-centralisation and the devolution agenda, Brexit and new trading regulations, re-imagined use of office space, transforming working environments and our towns and city centres, as we adapt to living with Covid-19. The strength of our partnership working has underpinned our past success - whether this be with our partners in Coventry and Warwickshire, collaboration between the three LEPs in the West Midlands, or engaging with central Government departments. This strength will also deliver our future.

In creating our Reset Taskforce, we have brought together the leaders of our Business Groups to drive forward the development of this Strategic Framework, to secure the reset and return to growth for all parts of our local economy.

We are revitalising and reshaping the operation of our Groups, to generate the ideas and receive proposals that can be prioritised, resourced and delivered with focus, speed and clarity of mission. This will build on our longstanding and wide ranging collaborations and partnership working across our region.

We are acutely aware of the challenge of so many businesses to cut costs and increase productivity, with the inevitable trade-off making jobs redundant. We need to deliver the right conditions to foster the creation of those next generation jobs, innovative new enterprises, and imaginative new business models that will be sustained and sustainable. We will take a detailed look at how unemployment is affecting our young people, and determine actions to help tackle it. This has never been a more important time to capitalise on the expertise of our partners to deliver the jobs and growth we need to thrive again in Coventry and Warwickshire.

Marion Plant, Vice Chair, CWLEP Chair of the Reset Taskforce



Nick Abell, Chair, CWLEP



INTRODUCTION

Whilst the current pandemic has impacted massively across health, wellbeing, economic, and social/civic aspects of life, CWLEP and partners will lead and drive the activities that will be needed to minimise the negative economic impacts of Covid-19, and champion the opportunities that it presents around the way our local economy can work, creating the environment for innovation and enterprise to flourish in the future.

We cannot underestimate the scale or complexities of the task. This will be hard, long-term, attritional, with many tough decisions to be made. Although the support from Government through the furlough scheme and other business grants and loans has been extended, we will inevitably see huge rises in unemployment and many of our businesses will not survive, whilst others will experience severe negative impacts.

Those organisations that do survive will be very different, working in fundamentally changed operating environments and markets, to adapted or new business models. They will be leaner but more productive, forging ahead to a longerterm, resilient and sustainable future whilst adapting to the continued threat of localised lockdowns as we continue to live with Covid-19 for some considerable time. Every enterprise will be impacted so every business will need to see itself as a new business.

Those facing redundancy or severe disruption to their education and employment chances, will need support to find new jobs in different sectors, through skills development and reskilling programmes and diversification. We need to retain and continue to attract talent to our region. Those that create their own new businesses will need support for those start-up ventures to succeed and flourish. Our freelancers and creatives need support to underpin future inventiveness and innovation. Building on our track record of reinvention, strong sectors and sustained success, and with the mandate, support and learning from partners, including our local authorities, businesses, hospital trusts, universities and colleges, we will reset the vision and direction for renewed growth in the Coventry and Warwickshire economy, in the context of our place in the West Midlands Combined Authority and wider Midlands Engine geography. Our Strategic Reset Framework will support prioritisation and decisionmaking that will provide the agility, continued responsiveness, reassurance and confidence that we will need to deliver that growth through times of continued uncertainty, living with Covid-19, a new framework for devolution, future fiscal events, exit from the EU and new international trading environments.

This is a reset - not a recovery that will return to past norms - it is a fundamental reshaping of our whole economy.







CW LOCAL ECONOMY – ECONOMIC RECOVERY AND GROWTH PLANNING TIMELINE

We recognise the acute challenges our economy and our society faces as we learn to live with Covid-19 and we face periods of further restrictions and lockdowns locally and nationwide that may slow or halt recovery and pause the reset plan and timelines for our return to growth.

Our resilience and support for our businesses and communities will need to evolve and be agile to provide the appropriate support across the spectrum of business need. From those businesses needing to pivot to survive to those where they are adapting but in an environment where they may be largely unimpacted and even growing.

These business needs will be much more diverse than in the past in order to accelerate those already well positioned, in addition to helping those that need to realign practices or to exploit new market opportunities. They will also recognise the range of our businesses, 97% of which are SMEs, and the importance of our freelancers, the self-employed, entrepreneurs and start-up companies. All are part of the reset of our economy.





OUR ROLE

LEPs were established to drive the government's growth agenda at the local level, to support growth in jobs and productivity and also local economic resilience - to withstand both local and global economic shocks in future.

Developing the CWLEP Strategic Framework, we work in collaboration with our partners, local anchor institutions and other LEPs in the West Midlands, and in the context of regional and national organisations and their own strategies: Recharge the West Midlands [WMCA]; Midlands Engine and Midlands Connect strategy refreshes; the national LEP Network 5 Point Plan for Recovery. In the West Midlands we will continue to lead the sector recovery plans for automotive, logistics & transport technologies, and retail, and for the proposed initiatives: Operation GREAT and Gigafactory. Our aim will be to deliver innovative interventions and activities, to provide the support and drive growth that will complement and add value to the existing programmes and plans of others where they exist.

As each business will need to see itself as a new business, so we recognise that the LEP must also think as a new LEP, with a clear focus on the longer-term and future, sustainable, economic growth, supported by the operations, drive, and ambition within our Business Groups.

CWLEE



Operation GREAT and Gigafactory.



Before the pandemic hit, the previous decade had seen the Coventry and Warwickshire economy grow at a rate unsurpassed by any other LEP area in the country.

Economic growth, measured by total GVA and productivity, both grew by **45%**. Manufacturing, showed outstanding performance as the fastest growing sector in the country, growing over **110%** over the same decade.

The employment rate stood at 75.9%, and growing by **5.4%** since 2014, faster than growth seen in the WMCA area (4.2%) and England (3.8%). The unemployment

rate of **3.8%**, was lower than the regional (5.1%) and national rates (4.1%). Average workplace earnings in 2018 were £30,2713, having grown **12.6%** since 2014. This growth was higher than any of the other LEP areas.

CW held a top 10 growth position since 2014 **(15.5%)** amongst all LEP areas on proportion of people aged 16-64 with an NVQ Level 4 or above, at 38.2.

The strength and heritage in our economy are demonstrated across a number of sectors:

ADVANCED MANUFACTURING AND ENGINEERING (INCLUDING AUTOMOTIVE, ELECTRIC, CONNECTED AND AUTONOMOUS VEHICLE TECHNOLOGIES)

INNOVATION AND R&D	DIGITAL AND CREATIVE
(ENTREPRENEURIALISM, ADAPTATION,	INDUSTRIES (INCLUDING
REINVENTION AND DIVERSIFICATION)	GAMES DEVELOPMENT)
BUSINESS AND LEISURE TOURISM,	LOGISTICS AND E-COMMERCE -
CULTURE, HERITAGE AND HOSPITALITY	VITAL TO OUR SUPPLY CHAINS

COVENTRY AND WARWICKSHIRE INWARD INVESTMENT EMPLOYMENT BY SECTOR

CWLEP

Coventry & Warwickshire



Source: Inward investment and productivity across sectors within the WMCA - A briefing note prepared by Nigel Driffield and Jae-Yeon Kim, Warwick Business School [WM Productivity and Skills Commission, 2018]



SPOTLIGHT SEAN FARNELL

Chair of the CWLEP SME Supergroup Business Group

"CWLEP's Strategic Reset Framework is vital on many levels. The world has been changed permanently by the Coronavirus pandemic and the ramifications of the national lockdowns will be long and, in particular industries, will be felt by businesses for many months and years.

"Nearly every business and every industry has been affected by Covid-19 even if it has been in a positive way such as making use of the advantages of technology, which has brought its own challenges and opportunities.

"If we consider productivity in the UK, generally it has been pretty poor compared to our competitors overseas but lockdowns have given business owners the time to evaluate their methods and outputs.

"CWLEP's Strategic Reset Framework outlines the paths we need to take otherwise our economy is going to be in serious trouble.

"In Coventry and Warwickshire, we need to be focusing on our key strengths and maximise the opportunities which become available in these sectors.

"Our SME base in Coventry and Warwickshire is particularly strong because of the high number of people who are employed throughout the area in a wide range of industries. "SMEs have a great advantage compared to their larger counterparts because they are generally more attune with what's going on in their industry on a day-to-day level.

"That means when something goes wrong – such as Covid-19 – they can adapt quickly but on the flip side, they don't always have the deep cash reserves to weather a storm.

"SMEs can cut their costs but only so far whereas a bigger company can absorb the costs more easily so that's a weakness and a strength depending on the size of the business.

"Parts of the economy, in particularly culture, tourism, leisure and hospitality, have been devastated by the events of the last eight months because SMEs don't have the luxury of cash capital assets to help shelter them from economic storms.

"SMEs are surviving because they are responding to the situation as it unfolds and can adapt quickly to meet the needs of their customers, and that is one of the underlying messages of the implementation of CWLEP's Strategic Reset Framework." "IN COVENTRY AND WARWICKSHIRE, WE NEED TO BE FOCUSING ON OUR KEY STRENGTHS AND MAXIMISE THE OPPORTUNITIES WHICH BECOME AVAILABLE IN THESE SECTORS."



OUR SECTORS – THE FUTURE

Pioneering battery technologies and future mobility: driving the electrification revolution.

We recognise that our sectors are transforming, through cross-sector innovation, creativity and digital technologies, and the net zero carbon imperative, for their sustainable future. We recognise the need for upskilling for this future and facilitating greater interconnectivity and cross-fertilisation between our sectors. Focusing on our strategic businesses that generate wealth and jobs provides the pull for other businesses that support them to thrive.

But we also know that some of our sectors and businesses have very different, urgent short-term needs. Culture, theatre, hospitality, leisure and tourism will be the last sectors to re-open and will need to re-invent their future operations to come back strongly. Parts of the retail sector face huge challenges, impacting our city and town centres.

Through the targeted and bespoke work of our Growth Hub account management team, the locally integrated business support ecosystem, we continue to support those immediate needs of our businesses, to ensure their survival and long-term viability.



Very Light Rail (VLR)

TRANSPORT DE



CASE STUDY PROJECT SHERBOURNE

Project Sherbourne will see the City Council join forces with a host of commercial and public sector partners, including Coventry's universities, to create an unrivalled digital infrastructure at the cutting edge of the global use of digital connectivity such as full fibre and 5G.

Coventry is already one of the country's most digitally connected cities, with over

98% superfast broadband and is on track for 99% full fibre internet coverage by 2022, which puts it ahead of many cities worldwide.

Building on this, Project Sherbourne will look at how the next generation of digital technology, infrastructure and services is set to radically transform the retail, leisure, transport, education, health and public service areas, underpinning today's and tomorrow's next generation experience for Coventry's citizens, visitors, businesses and learners. There will also be a focus on supporting the delivery of the required digital infrastructure and services to support the city's year as UK City of Culture 2021 and the 2022 Commonwealth Games.



OUR STRENGTHS AND ASSETS

CASE STUDY PPE SUPPLIES

From early in the pandemic, CWLEP Growth Hub team worked close with our local businesses to:

- identify those which could supply/manufacture PPE immediately to support the NHS both nationally (the Ventilator call, e.g. Arrowsmith) and locally (UHCW and other local Hospitals). Also, in the second phase, to support LAs with Social Care needs
- support businesses who pivoted their existing manufacturing facilities to rapidly produce PPE such as visors (e.g. JLR, WMG and many more), gowns (e.g. Aston Martin), and sanitiser (e.g. Shakespeare Distillery and the Warwickshire Gin Company)
- provide close support for UHCW to identify local suppliers
- assist businesses to innovate and develop new PPE solutions e.g. full face masks with FFP3 filters, sneeze-guards, breathing aids, etc.
- work with the LAs and WMCA to assist sourcing of PPE for Social Care (Care Homes and Domiciliary Care) workers
- support businesses with PPE needs to safely reopen, both for their workforce, and for the protection of customers.

It is clear that PPE supply is becoming a sector in its own right, as the Government, local hospitals and the Social Care sector look to build more resilient and local supply chains to ensure the critical shortages of Spring 2020 are not repeated. We have worked with WMCA, WMG, and WM Medilink, along with several manufacturing companies in the region who view this is an opportunity to diversify, establish PPE as a permanent part of their business, and invest accordingly. This sector emergence is creating new jobs as it expands to accommodate the demand. For example, Autins in Rugby is setting up a permanent PPE manufacturing facility creating 200 jobs. Building on this track record of success across our sectors and supply chains we will drive forward for a greener, sustainable future that will support the diversity and youth of our local population, facilitating the entrepreneurialism and innovation particularly in our young people and graduates.

Our R&D assets and the nationally and internationally recognised strengths of our universities will continue to shape the development of our future industries.

The skills and profile of our colleges, working with all businesses, and our Growth Hub will continue to support our OEMs, SMEs, private practices, freelancers and entrepreneurs.

Capitalising on key events: City of Culture and Commonwealth Games, will create further opportunities across all our communities and legacy into the future. A range of other high profile events also take place throughout the year at CW venues: Interactive Futures; TAAS Technology Conference (Warwick Conferences); Vehicle Electrification Conference (NAEC Stoneleigh); Battery Technology Show (Ricoh); Future Powertrain Conference (Motorcycle Centre); Rail Live (QRTC); and Transport Innovation Showcase.

The strength of our partnership working provide an integrated ecosystem of support, connected by strong co-operation across our private, public and third sectors, through commitment of our civic leaders, businesses, business representative organisations (BROs), universities and colleges.







SPOTLIGHT CLLR JULIE JACKSON

CWLEP Board Director and Leader of Nuneaton and Bedworth Borough Council

"We are in a totally different environment now because of Covid-19 and the retail offer in town centres in particular is evolving.

"I think having exactly the same ambitions and strategies as in previous years won't support our towns and their development, and CWLEP's Strategic Reset Framework shows we need to work in a different way to develop our town centres for the future.

"The Reset Framework acknowledges that we need to look longer-term at new concepts and ideas rather than the traditional model of being dominated by retail stores. We also need to offer innovative workspaces, leisure, creative and cultural mixed-use sites with housing for our town centres to survive and thrive in the future.

"It is a privilege to have been involved in submitting the document to Government which was successful in our bid for £1 million from the Towns Fund. This will enable us to repurpose the top two floors above 22 Queens Road in Nuneaton town centre and create flexible working spaces to include shared and dedicated office space with a new public entrance for the upper floors.

"This scheme is just one part of our overarching Transforming Nuneaton project the Borough Council is working on with CWLEP and Warwickshire County Council, which will present new and exciting opportunities for Nuneaton. "This initiative will give Nuneaton a facelift and this regeneration project is a once-in-alifetime opportunity.

"The massive investment was much-needed which we couldn't have achieved without the public sector's financial input and also strong partnership working - one of the key strengths of CWLEP and a theme of the Strategic Reset Framework.

"Transforming Nuneaton is needed to boost the town and the region and we have been working hard on our bid to the Future High Streets Fund which has been set-up by the Government to renew and reshape town centres and high streets to improve the experience, drive growth and ensure future sustainability.

"We have progressed to round two and we are now awaiting news on what we feel is an innovative, ambitious and comprehensive submission to Government.

"All these schemes would regenerate the area which would be beneficial to Coventry and Warwickshire as a whole, since we will attract more visitors and boost our local economy which is the ultimate ambition of the Strategic Reset Framework, as well as providing a more vibrant and welcoming town centre for Nuneaton and Bedworth's residents."

"THE MASSIVE INVESTMENT WAS MUCH-NEEDED WHICH WE COULDN'T HAVE ACHIEVED WITHOUT THE PUBLIC SECTOR'S FINANCIAL INPUT AND ALSO STRONG PARTNERSHIP WORKING - ONE OF THE KEY STRENGTHS OF CWLEP AND A THEME OF THE STRATEGIC RESET FRAMEWORK."

OUR CHALLENGES AND VULNERABILITIES

Even pre Covid-19, areas of our economy were severely challenged and required intervention.

Despite a strong record on economic growth, some of our communities still experience high levels of worklessness, long-term barriers to employment, low skills and poor employment opportunities.

The challenges of the retail sector, and town centre retail in particular, are wellknown, and will influence the future shape and character of our town centres.

The Social Care Sector was an area of particular concern due to Brexit, underfunding, high turnover of staff and concerns about staff mental health and well-being. The impact of automation was already growing, particularly, in the logistics and advanced manufacturing sectors. Previous research by Warwickshire County Council concluded that the sub-region has a higher than average proportion of the workforce within occupations at very high risk of automation, covering some 174,000 jobs in Coventry and Warwickshire.

Many hospitality and other businesses depend on the success of our major tourist attractions. Those attractions and the wider hospitality sector are going to have to adapt rapidly to a new way of operating to promote global tourism whilst we live with Covid-19.

We also know that challenges remain as we face the threat of future restrictions and local lockdowns which will halt progress and force a return to earlier stages of recovery.



CASE STUDY CARE SECTOR

The Social Care sector in the UK was already in a fragile state. Age UK research showed that 130,000 new care workers are needed each year just for the social care workforce to cope with current levels of demand. Around 110,000 unfilled care jobs existed in the UK, and more than 3 in 10 care staff leave their jobs each year.

It's expected that there'll be 14.5 million people aged over 65 by 2035. That's 44% more than there were in 2017. To cope with that rise, around 650,000 extra care jobs will be needed.

Adult social care accounts for circa 25.5k jobs in Coventry and Warwickshire, with an average vacancy rate of 7.4%. Although the average vacancy rate has dropped through the pandemic, it's unclear whether this is due to roles being filled or businesses being more cautious on recruitment.

Care Workforce statistics from June 2019 show a higher rate of zero hours contracts in Coventry and Warwickshire than the regional or national averages. The workforce is predominantly female and with an average age of 43 regionally. Coventry and Warwickshire have amongst the highest in the region proportions of EU workers, which had already been highlighted as a particular concern following Brexit.

The impact of the pandemic is accelerating concerns about the financial viability of some businesses. The introduction of the apprenticeship levy had an immediate negative impact on the numbers of starts on apprenticeship and other training, although this is starting to move positively again, the funding values attributed to standards in this sector mean a very challenging training landscape, particularly for care worker standards, but even for Higher Level Apprenticeships, like Social Work.

OUR OBJECTIVE AND RESET PRINCIPLES

Our objective is to develop and implement a newly focused, partnership-led Strategic Framework to reset our economy for a successful, inclusive, sustainable, and resilient future. This will be a re-statement of our ambition - Coventry and Warwickshire as a safe and highly attractive place to live, study, work, and invest.

CW AS A SAFE AND HIGHLY ATTRACTIVE PLACE TO LIVE, STUDY, WORK, AND INVEST

Our approach will be founded on clear reset principles:

- this will be a fundamental reshaping of our whole economy (a reset, not a return to pre Covid-19 norms);
- every business needs to see themselves as a new business;
- we will take bold approaches to interpret emerging global mega-trends that build on our existing sector strengths and lead the drive for digitisation, automation, robotics and AI, electrification, active, intelligent and autonomous mobility;
- priorities will be recalibrated to deliver on these strengths and business need for capital infrastructure (e.g. to secure our energy supply), employment land (e.g. new development sites), and revenue/ enabling support (e.g. a new advisory service for innovation and commercialisation) as a coherent programme of robustly evidenced transformational proposals for any new future funding source;
- it will require a wholesale re-imagination of productivity and embedded approaches to supporting the mental health of the workforce;
- delivery will be to the wider climate change and sustainability agenda, encouraging a green recovery across all of our local economy, and embracing new and innovative low carbon technologies;
- coherent priorities and a medium-term pipeline of projects and programmes for future funding will be defined;
- we will use all our levers and networks to influence policy and future funding.

FUNDAMENTAL RESET OF THE ECONOMY

EVERY BUSINESS AS A NEW BUSINESS

BUILD ON EXISTING SECTOR STRENGTHS

RECALIBRATED PRIORITIES FOR CAPITAL INFRASTRUCTURE AND REVENUE/ENABLING SUPPORT

RE-IMAGINATION OF PRODUCTIVITY. EMBEDDED APPROACHES TO WORKFORCE HEALTH & WELLBEING

A GREEN AND SUSTAINABLE RESET AND RECOVERY

LONGER-TERM PRIORITIES REFLECTED IN ROBUST PROJECT PIPELINE FOR FUTURE INVESTMENT AND FUNDING



OUR APPROACH

The approach to the delivery of the framework will be to build on our **close partnership working** across our public, private and education sectors, using the architecture of our Business Groups which are business-led and provide the business voice for key sectors in our sub-region (Digital & Creative; Culture & Tourism; SMEs) or are enabling (Productivity & Skills; Transport & Infrastructure; Planning & Housing).

We will re-vitalise/re-energise these Groups with a renewed sense of purpose, working in a more integrated way, to allow cross-fertilisation and to drive and shape the support and delivery of the economic reset of Coventry and Warwickshire.

We will **recognise and complement** the individual Recovery Plans that many of our partners have developed, and are now implementing across Coventry and Warwickshire, so that our activities add maximum value.

To make the best use of our **informal** ways of working with and engaging business on a day-to-day basis, we will work through our well-established **networks**, including Growth Hub Account Managers and CW Champions, to provide in-depth intelligence and on-the-ground and real-time analysis of business needs.

We will ensure a **strong and robust evidence base** - led from the Data Hub (collaboration across CWLEP Growth Hub, Local Authorities: Coventry City Council, Warwickshire County Council and the Districts and Boroughs; BROs - Chamber of Commerce and FSB) providing regular (quantitative and qualitative) intelligence reports. Commissioned impact/research (e.g. ERC analysis re: impact of Covid-19 on skills and supply chains in mediumsized companies across Coventry and Warwickshire) will help us predict the future direction and performance of our economy. Intelligence gathered from our businesses helps us to lobby on their behalf, identify trends for support and new policies to shape and deliver the right interventions.

We will provide a consistent approach to developing and delivering our reset priorities - **One Coventry and Warwickshire** - with one coherent strategic approach and delivery programme. We will utilise practical tools such as the FinditinCW Portal, to match needs to supply locally, delivered at pace and already delivering significant benefits for our local businesses, facilitating greater product and service diversification, and reshaping our supply chains. In understanding how our city, town, and community centres can be transformed and reinvigorated, we will support new and innovative uses of property and public realm in our places.

Focus will also be given to developing strategic **international relationships**, refining our understanding of how to effectively target specific regions and markets to collectively maximise our potential to attract significant inward investment in business and for research and development, students and tourist visitors.

We will use our Strategic Reset Framework with partners, stakeholders and key influencers to ensure a compelling investment plan and create new routes for funding.





Midlands UK presence at MIPIM



Coventry and Warwickshire Champions Meeting



These six pillars frame our strategy and our priorities, building on our strengths but also identifying vulnerabilities and barriers we will need to address to successful delivery of our ambition for all in Coventry and Warwickshire.

They will shape our funding asks of government, through the wider regional lens of the WMCA and the Midlands Engine for not only capital but increasingly critical, revenue resources. This is at a time of continuing uncertainty as we continue to live with Covid-19, anticipate a new framework for devolution, future fiscal events and prepare for exit from the EU and new international trading regimes.



"WE WILL BUILD ON OUR LONGSTANDING AND WIDE-RANGING COLLABORATIONS AND PARTNERSHIP WORKING ACROSS OUR REGION.

Coventry & Warwickshire

WE NEED TO DELIVER THE RIGHT CONDITIONS TO FOSTER THE CREATION OF THOSE NEXT GENERATION JOBS, INNOVATIVE NEW ENTERPRISES, IMAGINATIVE NEW BUSINESS MODELS THAT WILL BE SUSTAINED AND SUSTAINABLE."

Marion Plant, CWLEP Vice Chair, and Chair of the Reset Taskforce

GOOD JOBS AND LEVELLING-UP SUPPORTUNITIES IEADING IEADING REEN REALING REEN REALING REEN REALING REEN REALING REEN REALING REEN REALING REALIN



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