

Economic development

What does a good economic
development organisation
look like?



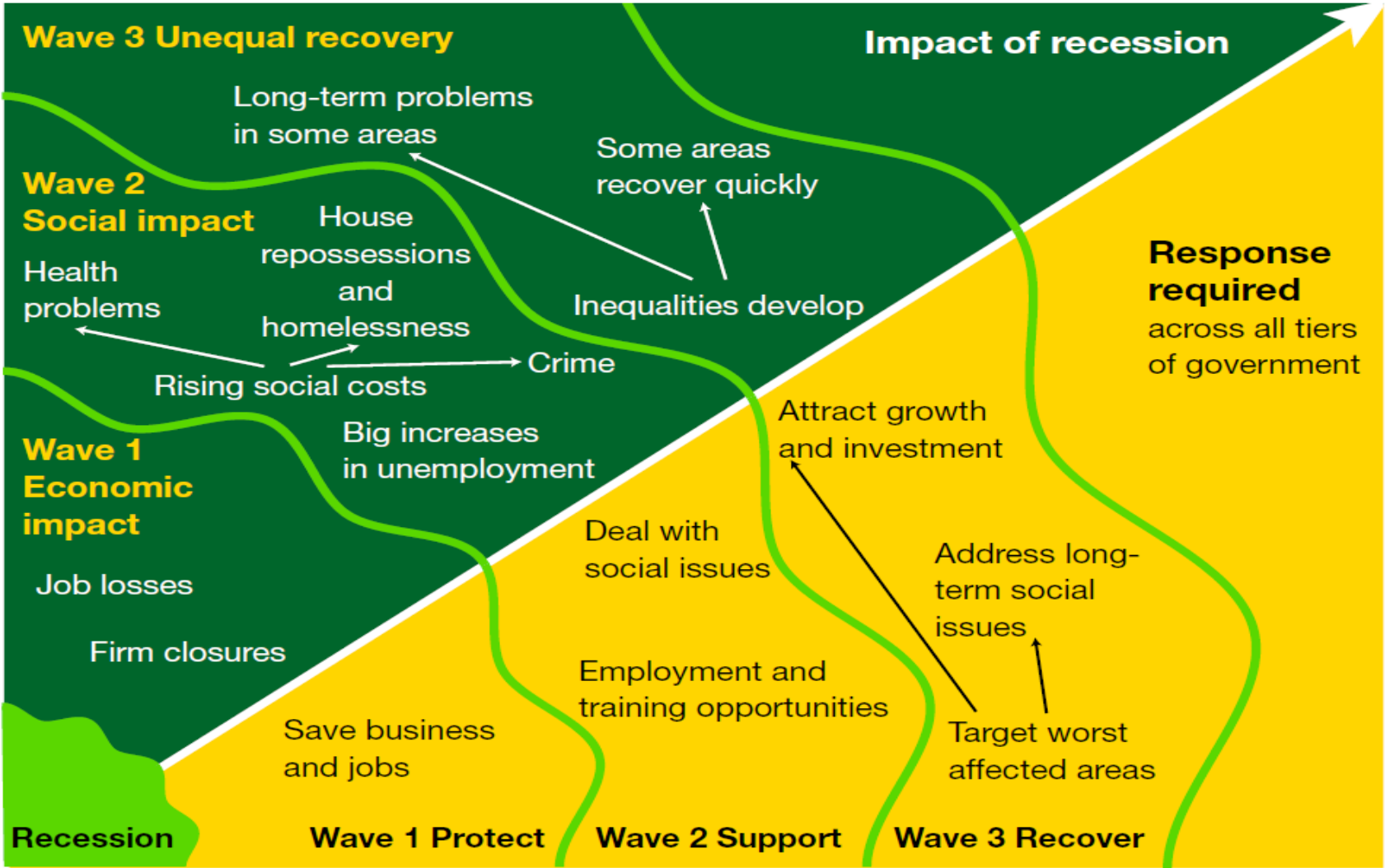
Lee Heley, National Lead Regeneration, Audit Commission
Sarah Longlands, Director, Centre for Local Economic Strategies
Chair: Steve Barwick, Director 4NW

 **audit**
commission



Figure 1: Responses to the three waves of a recession

Economic effects generate social problems, and some areas are left behind in a recovery





Exercise

- *Based on your own experience, make a list of characteristics that you think makes for an effective economic development and/or regeneration department?*

Exercise

- *Based on your own experience, make a list of characteristics that you think makes for an effective economic development and/or regeneration department?*
- *Rank these characteristics in order of importance*

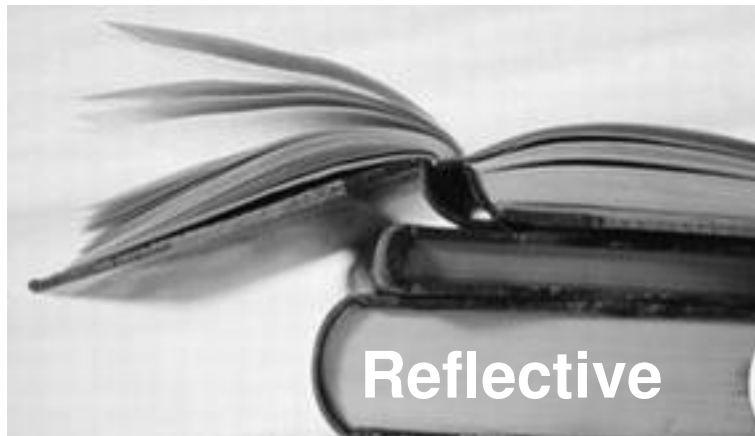
Some suggestions....



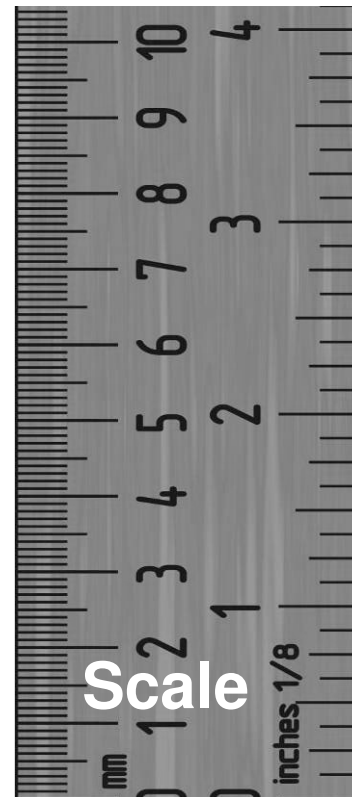
Some suggestions....



Links



Reflective



Scale



Work

Outcomes

Some suggestions....

- Evidence of good understanding of challenges and opportunities_(use of data and intelligence)
- Ability/willingness to benchmark_areas locally, regionally, nationally and beyond (effective use of data, partnerships, networks)
- Sound understanding of what levers they can pull to influence their economy (factor conditions, skills, education, public economy, engagement with business, picking up the pieces, facilitator etc)
- A strategy which explains how they plan to use these levers to develop their economy and effective implementation (clear narrative)
- Opportunistic to make the most of opportunities as they arise, but ~~opportunism does not dominate (how use funding and manage inward investment)~~

Some suggestions....

- Evidence of understanding of the synergies_between economic development and other services/organisations and activity to capitalise on these links (eg LSP commitment, housing, procurement, health)
- Evidence of positive outcomes
- Flexible/adaptable to reflect changing context/circumstances_(awareness of changing/failing markets, responsiveness, partnership)
- Reflective , opportunities to evaluate , challenge and learn from previous experience (evaluation activity, performance framework, views of staff)
- Effective economic development activity is not necessarily proportional with the size of the economy, nor the size of the challenges

Exercise

- *How will economic development services need to evolve and change, given the impact of policy change and funding cuts?*
- *What will we need to do differently?*

The future



- *Permissiveness – do what you think is right within the constraints of your powers and resources*
- *No more waiting for guidance. “this is what we want, this is what we need”*
- *The age of localism*

