



## **LEP – Sub Committee**

### **LEP - Enterprise Zone Governance Committee**

**Private and Confidential: NO**

**Date:** Thursday, 17 November 2022

**Key Performance Indicators and Social, Economic and Environmental Metrics**  
Appendices A and B refers

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#### **Executive Summary**

This report provides a set of core Key Performance Indicators and Social Value Metrics, to provide consistent measurable performance across all 4 Lancashire Enterprise Zone sites.

#### **Recommendation**

The Enterprise Zone Governance Committee is asked to consider and approve the list of Key Performance Indicators, Social Value Metrics, and the collection / reporting timescales, as contained in this report.

### **Background and Advice**

At the last meeting of the committee, Members received a presentation, attached at Appendix A, detailing the framework and an approach to the implementation of Social Value across Lancashire's Enterprise Zones.

It was noted that the framework based around the four main thematic areas, had been mapped to the national themes, outcomes and measures. It was highlighted some potential further indicators which had not been utilised up to now, especially around some of the innovations and specialisms at each Enterprise Zone, could be added to give a better overall representation.

It was agreed that a further report would be provided to this meeting, to confirm the Social Value Metrics, alongside the production of a consistent set of core Enterprise Zone Key Performance Indicators (KPI).

### **Social, Economic and Environmental Value Metrics**

Please find attached at Appendix B, a document which contains a set of Social, Economic and Environmental Value Metrics, with a monetary value included for each



metric. Members will note, further to the last meeting, a number of relevant environmental metrics have been included for consideration.

The next step is a series of meetings, between the LEP lead for Social Value, with each Enterprise Zone lead to identify which metrics are relevant to their Enterprise Zone site, and agree a strategy for implementation. This is expected to be completed by the end of November 2022.

As agreed at the last meeting, performance will be reported, annually, with the first reporting due November 2023. The expectation is that the reporting will be accompanied by a minimum of two Social Value cases studies per annum.

### **Key Performance Indicators**

Please see below a list of relevant KPIs, agreed with the respective leads for the Enterprise Zones. Where necessary, to deliver consistency across all EZ sites, and LEP programmes, previous measures will be replaced by these.

<b>KPI / Metrics</b>
Jobs Created (FTE)
Jobs Safeguarded (FTE)
Construction Jobs
New Commercial / Employment Space (SQM)
Refurbished Commercial / Employment Space (SQM)
New businesses located on EZ (over baseline)
No. of businesses receiving EZ business rates relief
Amount of EZ business rate relief received (£m)
Private Sector Investment (£m)
Public Sector Investment (£m)
Gross Value Added (£m)

*Note: Baseline / Target / Actual and RAG reported*

Key Performance Indicators require targets in order to measure performance. Where targets are not identified, these will revert to metrics, which collate economic activity, rather than a tool to drive growth.

Performance will be reported to this committee as a minimum bi-annually (6 monthly).

### **List of Background Papers**

Paper	Date	Contact/Tel
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insert details

Reason for inclusion in Part II, if appropriate

insert details