**Lancashire Enterprise Partnership Limited**

**Private and Confidential: No**

Tuesday, 8 November 2016

**LEP Achievements and Business Plan Documents**

**(Appendices 'A' and 'B' refer)**

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| **Executive Summary**The LEP's Performance Committee has initiated a process to develop a Business Plan and detailed Operating Statement for the LEP moving forward.In working to pull together these documents, it became clear that there was already a wealth of information relating to the impact of the LEP since it was formed in 2011, which provided useful context for the business planning exercise.This track record of achievements, coupled with a wider dashboard of economic indicators, has been presented as a separate document (Appendix 'A'). This will serve as an introduction to the LEP and also as a positioning statement of its current achievements and future vision which can be used for a variety of audiences.Both the Achievements Document and the Business Plan (Appendix 'B') begin to pull together LEP activity into some clear activity headings, driven by the purpose and client group served by the activity as opposed to the funding stream from which it has been resourced. **Recommendation**LEP Board members are asked to:-1. Note and comment on the contents of the LEP Achievements document.
2. Endorse the priorities in the 2017/18 Business Plan, accepting the need to align this work with the work programme of the Combined Authority.
3. Note that a detailed Operational Plan considering LEP capacity and resourcing will be developed by the Performance Committee and presented to the LEP Board in the New Year.
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1. **Background and Advice**
	1. The LEP is committed to re-establishing Lancashire as a major growth centre by unlocking the area's sectoral strengths and capabilities whilst also tackling its most acute growth, productivity and regeneration challenges.
	2. The LEP's ambition and approach is set out in its Strategic Economic Plan (SEP), which was published in 2014. The SEP is to be refreshed in early 2017.
	3. The SEP represents a major milestone for Lancashire as the first agreed framework to gain any traction on improving the area's economic prospects. Indeed the strategic focus of the SEP has enabled the LEP and its local partners to establish a growth plan valued at nearly £1Bn with a reputation for bringing forward innovative initiatives of scale.
	4. Although still a relatively new body, the LEP commands the support and confidence of key public and private sector partners in Lancashire. The contribution of private sector leaders is also valued with SME businesses and networks engaged at all levels from LEP Board through to overview and business support delivery arrangements.
	5. The LEP continues to make strong progress across all of its key priorities, which is recognised by Government, and the formation of a Lancashire Combined Authority (LCA) will create the opportunity to further accelerate progress with the support of strong and inclusive civic leadership.
	6. However, in order to ensure the LEP remains effective and compliant in relation to the delivery of key priorities, initiatives and investment programmes it has been proposed by the Chair of the Board, that the LEP produce its first Business and Operational Plan.
	7. The LEP's three-year plan Business and Operational Plan will build on the outcome of the Board's re-purposing day in January of this year and will identify strategic focus, performance, achievements and challenges requiring consideration by the Board. The proposed operational business planning document will identify LEP income and financial sustainability; key priorities for action and investment; governance structure and executive capacity issues; and the positioning of the LEP itself.
	8. It is proposed that the LEP's Business Plan will be complemented by the production of an Achievements Document detailing performance against operational objectives as well a 'dashboard' report of the LEP's progress in delivering its key outputs and outcomes.
	9. Furthermore, it is suggested that the Performance sub-committee is the most appropriate part of the LEP's governance structure to develop and have oversight of this area of work, though subject to Board consideration and approval.
	10. In terms of developing the proposed Business and Operational Plan, the meeting of the Performance Committee to be held on 22nd November 2016 will be set aside for discussion time to reflect on the progress the LEP has made in recent years, especially in light of available capacity and will include an assessment of current priorities and future opportunities.
	11. The LEP's thinking and approach to achieving growth, with its strong focus on linking opportunity and need, mobilising local and national partners (public and private) to focus on new key initiatives, whilst lifting Lancashire's external profile, have also evolved and this informed analysis will help to contextualise the development of the proposed Business and Operational Plan.

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