



LEP – Sub Committee

LEP - Lancashire Innovation Board

Private and Confidential: NO

Date: Friday, 19 February 2021

Innovation Budget Report

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Executive Summary

The outline Work plan below is for illustrative purposes, setting out the allocations to be made by the LCDL budget holder Maya Ellis for innovation activities to supplement and support the work of the Innovation Board. This is in the format of budget headings and descriptive areas of work.

Recommendation

The Board is asked to receive the report and comment on the mix of headings in relation to assisting progress on key objectives

Background and Advice

Subject to the confirmation of the County Council and Lancashire County Development limited (LCDL) budgets and Business Plans for 2021/22, a budget is available for innovation activities involving the innovation officer team and is provided through the County Council/LCDL account. The team comprises Maya Ellis, Matt Wright and Dan Knowles.

The overall allocation is for £100,000 and the aim of the work plan headings is to shape, facilitate and lever activity supportive of the Innovation Boards work.

Work plan headings for financial year 2021/22

Lancashire Innovation Festival 2021 - £15,000 (plus hopefully more from external funding and sponsorship)

Observatory Project - £10,000

Developing an innovation observatory to map our clusters, monitor progress and better articulate opportunities and collaboration.

Monitoring and evaluation - £10,000



To ensure progress against the innovation plan. To be kept as an ongoing cost but it may well merge with the Observatory. Keeping separate for first year of observatory in case we want to be a bit experimental on that at first.

Bid writing - £10,000

Supplemented in house potentially too – to allow us to start strategically pitching for funding for bigger projects. Use to map landscape, make initial attempts and potentially run a pilot or two if relevant.

Marketing strategy - £30,000

To focus on strategy and campaign building to promote talent retention and inward investment, as well as internal cross promotion and knowledge sharing.

Case studies - £5,000

Pay for journalist to write up the case studies.

Extra marketing - £10,000

Flexible but likely for PR and / or an inward investment dedicated person.

Contingency / flexible - £10,000

Board costs or pilot activity we would like to explore

Internal (non-budget dependent) amount?

- Project mapping
- Strategy & policy development – focus on embedding with LEP sector groups and building funding base.
- Bid writing
- Lancashire Innovation Festival

List of Background Papers

Paper	Date	Contact/Tel
N/A		
Reason for inclusion in Part II, if appropriate		
N/A		