



**REGENERIS**

# Review of Buckinghamshire Business First

A Final Report by Regeneris Consulting

29<sup>th</sup> June 2018

# Executive Summary

- i. Regeneris Consulting was commissioned by Buckinghamshire Business First to provide a review of Buckinghamshire Business First (BBF) and the Buckinghamshire Growth Hub. The review has been informed by a range of data and information sources including evidence from stakeholder and delivery team consultations, analysis of documents and data and engagement with BBF's members.

## BBF Organisational Objectives

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- ii. BBF was established during a period of significant change in the organisation of economic development activity in England. The founders of BBF wanted to set up an organisation to ensure that business interests would be represented and reflected in the emerging policy environment and they invested their own personal funds to set up an organisation which would represent business interests, influence economic development policy and provide a structure to enable businesses to engage with and support one another. At the heart of the aspiration was a desire to provide a vehicle for local business leaders to play a more active role in determining the future of Buckinghamshire.
- iii. BBF's organisation mission is focused on securing economic development benefits for Buckinghamshire. It seeks to achieve this by delivering activities which take place at the level of the individual business. A key priority for BBF is to provide an effective interface between policy makers and businesses by speaking the language of and communicating effectively with both groups.

## Activities and Approach

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- iv. Membership is one of the key tools by which BBF delivers its organisational objectives. While this membership model is central to achieving BBF's organisational goal, it is important to note that BBF does not view itself purely as a membership organisation; the membership base exists predominantly to provide a mechanism for BBF to deliver firm level business support and economic development activity, rather than as an end in its own right. Membership provides an important resource to support the development and delivery of many of BBF's activities. For example, the membership model allows BBF to:



- engage effectively with all segments of Buckinghamshire's business base, especially micro businesses
  - capture intelligence from businesses, understand their views and priorities and speak authoritatively and credibly as the voice of Buckinghamshire's business base and lobby for change or represent business views on key issues
  - ensure that business interests and views are captured effectively and represented in decisions about Buckinghamshire's economic development policy; and
  - provide a tool for BBF to communicate with Buckinghamshire's business base in order to enable value adding support to be offered. This includes assistance available through the Growth Hub and BBF's funded programmes as well as the promotion of networking / peer to peer support via various mechanisms developed by BBF.
- v. These activities are amongst the key mechanisms by which BBF delivers value to businesses and seeks to create economic development benefits for Buckinghamshire.

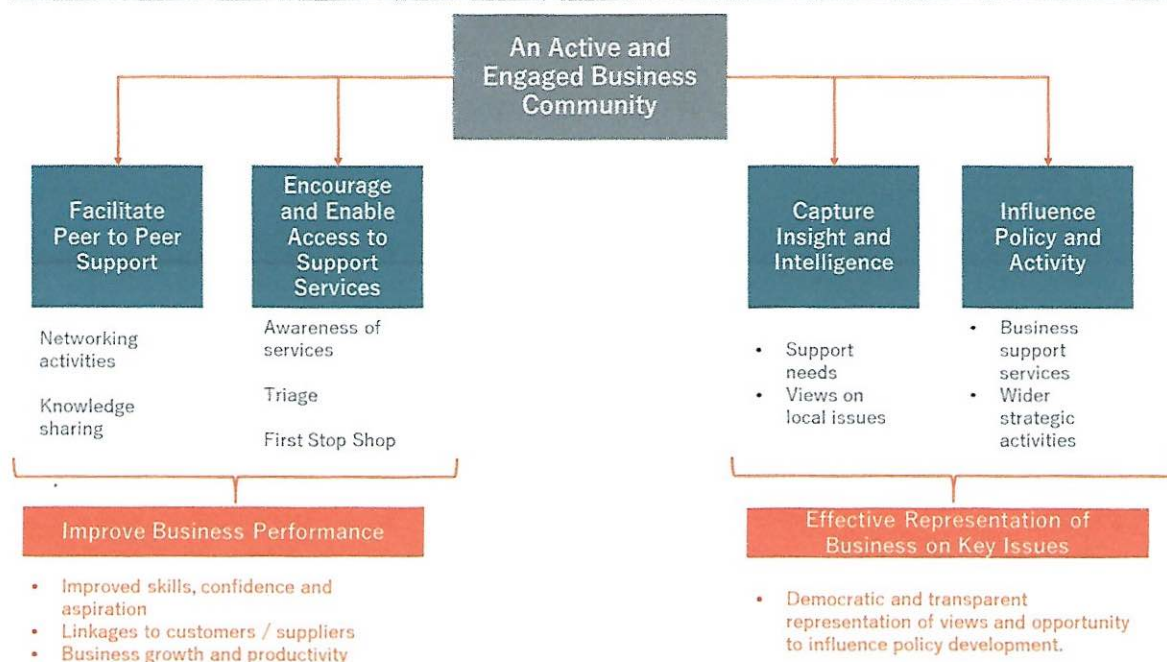
## Benefits for Buckinghamshire

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- vi. BBF has grown and developed as an organisation since it was established, and the team can point to a number of important achievements including:
- **Penetration into business base:** BBF achieved its goal of having 10,000 members in mid-2017 and its current membership now stands at 10,700.
  - **Good satisfaction ratings:** BBF's most recent member survey indicates that almost 80% of members are either satisfied or very satisfied with their membership.
  - **A well-attended programme of events:** BBF delivers a broad programme of events to members and non-members, in partnership with key national and local business support providers and policy makers.
  - **Efficient use of public sector funding:** BBF packages together its activities from a range of funding sources to achieve funding leverage and maximise benefits of its activities for both businesses and funders.
  - **Developing a community of businesses engaging in peer to peer support:** BBF have focused on developing a community of businesses who, in addition to getting BBF support, are actively engaged with and providing support / services to each other.

- vii. BBF's full suite of activities provide scope for various types of impact and added value to materialise directly and indirectly. These categories of benefit are summarised in the diagram below.

Figure 1.1 Summary of Benefit Types

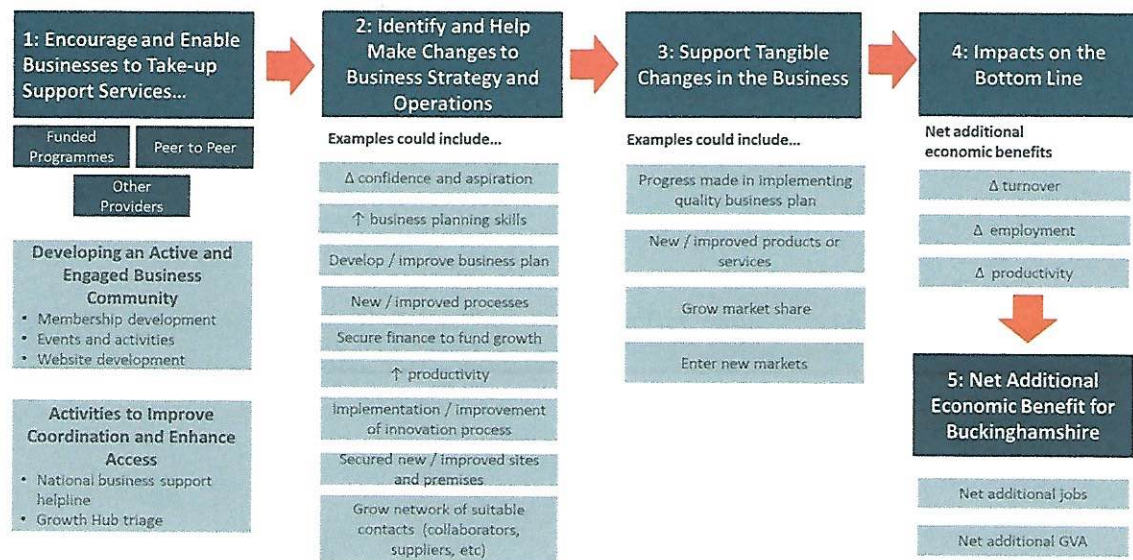


Source: Regeneris Consulting

- viii. BBF's activities to engage and develop relationships with and between businesses is the main mechanism by which the organisation seeks to create impact and economic development benefit. The pathway to impact is summarised in Figure 1.2 overleaf



Figure 1.2 Mechanisms for BBF's Impact



Source: Regeneris Consulting

- ix. In short, by working to encourage and enable businesses to engage with support services, BBF seeks to help businesses to identify potential changes to the business and, in some instances, work with them while they make these changes. These changes in what businesses do (or how they do it) should go on to support impacts on the business bottom line performance and lead to the creation of net additional economic impacts in Buckinghamshire and the wider region.
- x. BBF's clients echo this and highlight a range of more qualitative benefits of their work with BBF, including:
- Help to navigate through the landscape of business support services, making it easier to access advice and support.
  - Developing their confidence and aspirations.
  - Support to make changes in business plans, activities and models.
  - Making new business connections and increasing profile.
  - Sharing knowledge and insights on general business management matters as well as market specific issues.
  - Providing a reassuring presence and confidence that help will be available if needed to address a specific business problem or opportunity.

## Next Steps for BBF

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- xi. The conclusions from this review of BBF and the Growth Hub are:
- BBF's membership base is an important asset
  - BBF use public sector funding efficiently to maximise benefits for funders
  - The Growth Hub is well integrated into BBF's wider offer
  - BBF's strategic and delivery roles are often mutually reinforcing
  - BBF members report benefits as a result of their activities with BBF
- xii. This review has taken place at an interesting and challenging time for BBF. As BBF develops and starts to implement its future plans, we would suggest the following key considerations:
- Clarify the nature of the feedback and representation mechanism by which BBF represent the interests of businesses
  - Focus on depth of relationships with businesses in Buckinghamshire and communicate this effectively to stakeholders
  - Be realistic about the challenges associated with moving from a fully free of charge to charged-for membership options
  - Focus on impact and additionality when developing the future service mix
  - Capture more systematic impact and additionality data and evidence