

Buckinghamshire Business First Update January 2024

Buckinghamshire Business First Growth Hub (BBF) delivery for the 9 months to 31 December 2023 has continued to focus on being an effective first stop shop for support, guidance and resources for all businesses in Buckinghamshire alongside deepening support for growth, productivity improvement, innovation, workforce development and a thriving local economy.

Currently 48% of the businesses in Buckinghamshire are opted-in to receive communications from the Growth Hub (14,901 out of a total of 31,000 businesses in the county) and 68.9% of the private sector employment base in the county is employed in those businesses.

We are now in delivery of UK Shared Prosperity Fund (UKSPF) activity worth £1.084 million which will provide resource funding till March 2025 to provide a Growth Programme, a Net Zero Support Programme to assist businesses to lower their carbon footprint and a Rural Business Advice Programme.

As the ERDF funded Growth Programme and the Low Carbon Workspaces programme have now concluded they both benefit from external evaluations (available on request) with impressive statistics, not least the one that notes that of the businesses that participated in the Growth Programme

- 46% report that they have increased productivity
- 62% report that they have improved profitability
- 77% report that they have increased their turnover

These figures are well in excess of average % improvement for UK businesses as a whole over the same periods.

The mentoring capacity within BBF continues to grow with 24 business mentors who own their own companies now supporting other businesses with peer-to-peer advice and guidance. Some mentors are supporting multiple businesses.

BBF has continued to host & manage the Buckinghamshire Skills Hub on behalf of the LEP and it retains its position as one of the top 3 performing Skills / Careers hubs in the country. New activity for the Skills Hub this year has seen the introduction of a Teacher Encounter programme where we aim to deepen the relationships between classroom teachers and employers and improve their knowledge of the relevance of their subjects to future careers, pathways and opportunities. As the Employer Representative Body (ERB) for Buckinghamshire BBF has also supported the development of the Buckinghamshire Skills and Employment strategy which was launched on the 12 Jan 2024.

The key performance Indicators set for the year in our funding agreement and performance against those indicators is detailed is below:

Activity	9 mth actual to 31.12.2023	Budget profile to 31.12.2023	Variance	Annual Target
Light Assists	19,760	15,750	4,010	21,000
Med Assists	899	375	524	500
Intensive Assists	225	120	105	160
Tonnes of CO2 reduced	733	525	208	700
Decarbonisation Plans	87	60	27	80
Jobs	436	263	173	350
New Products / Services	36	15	21	25
Individuals supported with Start-Up advice	65	56	9	75
Business supported with workforce skills	163	150	13	200
Apprenticeships/ T-levels supported	121	113	8	150
Individuals supported with skills	393	563	- 170	750
External Funding Secured to benefit Buckinghamshire businesses for delivery 20 2024-25	£3,200,000 into BC £901,906 into BBF			£1,500,000
Businesses supported to access Innovation funding	10	15	- 5	20
Top 100 engagement	75%	56%	19%	75%
Engagement with Enterprise Zone businesses	25.4%	38%	-12.6%	50%
Raise the profile of the LEP data observatory	8,269	6,341	1,928	15% Increase in page views compared to 2022-23 (5700)

Growth Hub Performance is on target, with the anticipation that all KPIs detailed within Schedule 3 of the BEIS submission in June 2023 and within the BLEP contract for additional services in Aug 2023 will be achieved by the end of the year. Activity in Qtr 4 including Focus on Funding with UKRI & the British Business Bank and the Skills Show on the 6th March should ensure all ye KPIs are met by 31 March 2024.

Enterprise Zone activity:

There are now weekly business support sessions on Westcott which are promoted by the Venture Park management to all businesses. In July Space Inspiration Day was attended by students from Sir William Borlase Grammar School, The Mandeville, Buckingham School and the Aylesbury UTC. On the 12th September the Westcott Showcase event was attended by the whole Under 19's Skills Hub team to get to know the companies on site and plans for the development of the site. The team is currently working on a Teacher Encounter engagement for June of 2024

At Silverstone there is activity with the Silverstone Technology Cluster to offer business support and workforce skills support to businesses on the EZ. In 2024 we hope to capitalise on the offer of a drop in facility in the Silverstone Technology Centre where advisers will be able to base themselves to make it easier for EZ businesses to access whatever support they need. There have been visits arranged for 15 teachers from Buckingham School and The Grange to DMC, Lunaz and SSEH. Teachers have been able to learn about different roles in these businesses, more about technical and vocational routes available and discussed how they would incorporate their experience into their teaching and discussions with young people.

Future Events for the diary:

Buckinghamshire Business Leaders Dinner	1 Feb 2024	Horwood House
MP Briefing with Greg Smith – Skills Focus	27 Feb 2024	ERCOL
Buckinghamshire Skills Show	6 Mar 2024	Guttmann Stadium
Focus on Funding event	13 Mar 2024	Westcott

*Philippa Batting
21st January 2024*