

Members Recovery Workshop

Economy and Vital Viable Council

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26/02/2021

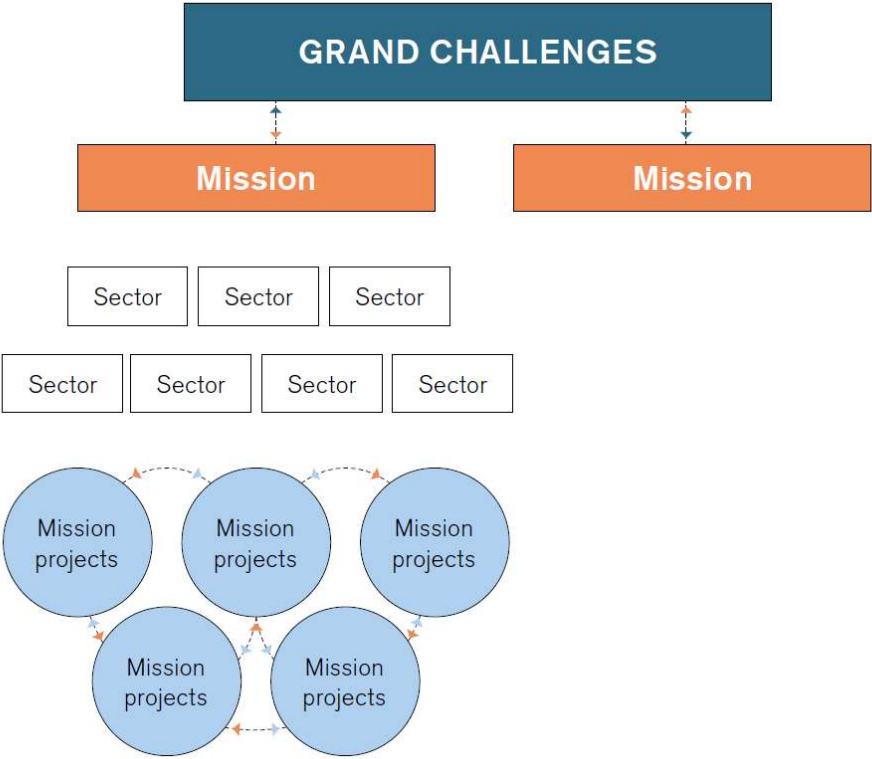
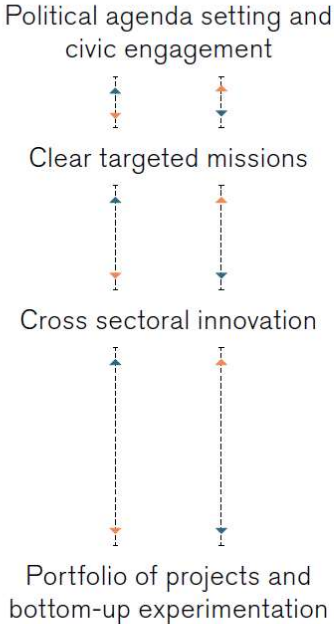
Economy

Outline

- Understanding our approach
- The purpose of the economic recovery
- What problems do we want to solve?
- How do we solve those problems?
- Discussion about objectives and projects



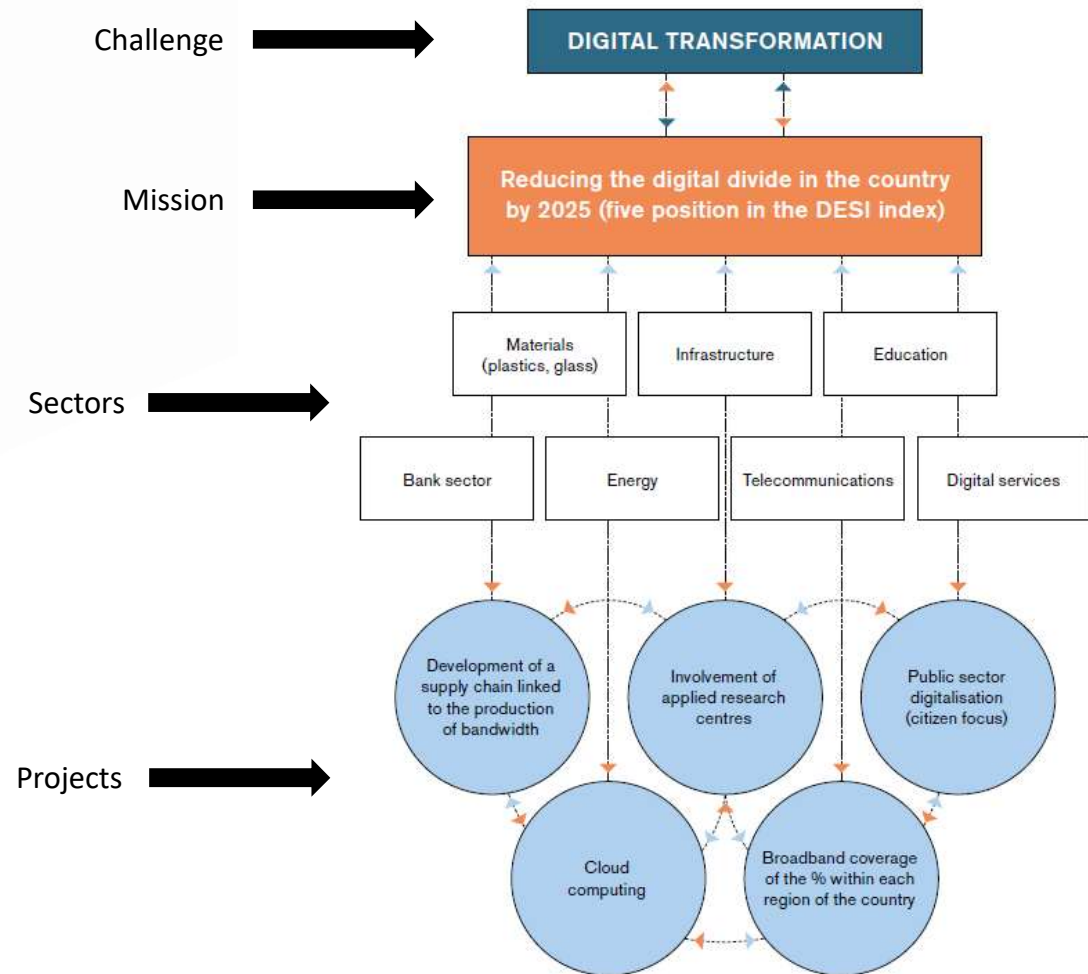
Being mission-oriented



Example: Digital Transformation in Italy

The idea behind 'missions' is not to start by asking which sectors should be helped, but rather which problems need to be solved.

The key is to think about problems in the most ambitious way possible, involving various economic actors in the solution (public, private and non-profit).



Our 'Grand Challenge'

Economic Recovery

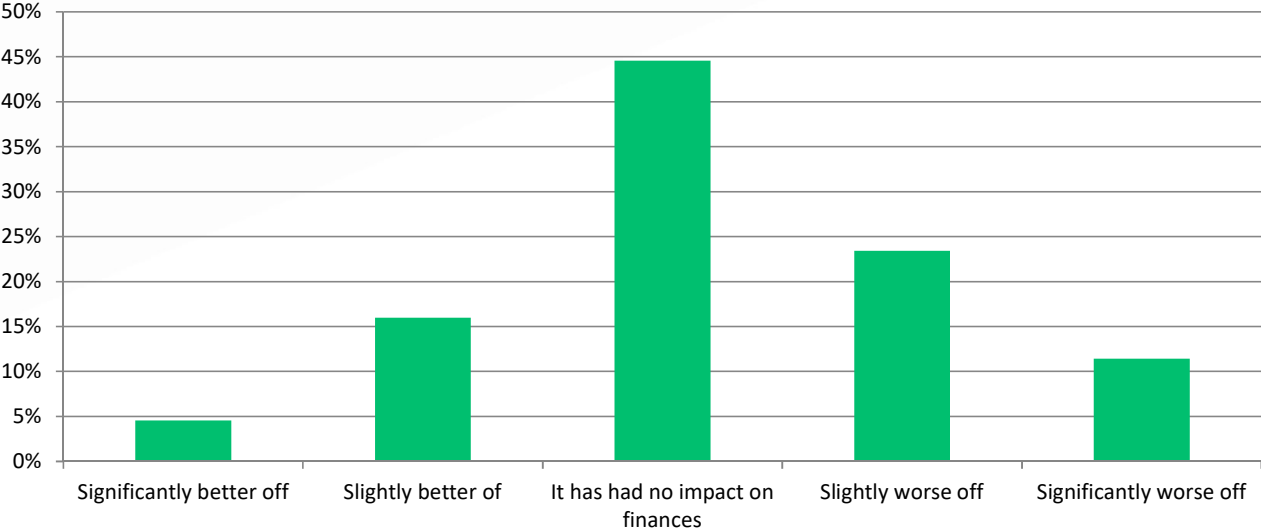
The vision we have set for the Teignbridge economic recovery is made up of three key aims:

1. To protect and attract a diverse range of well-paid and highly skilled jobs for our residents and workers
2. To support our existing business base and be an attractive place to start and grow a business
3. To recover and prosper within our ecological limits by enhancing the green and circular economy and supporting community wealth building

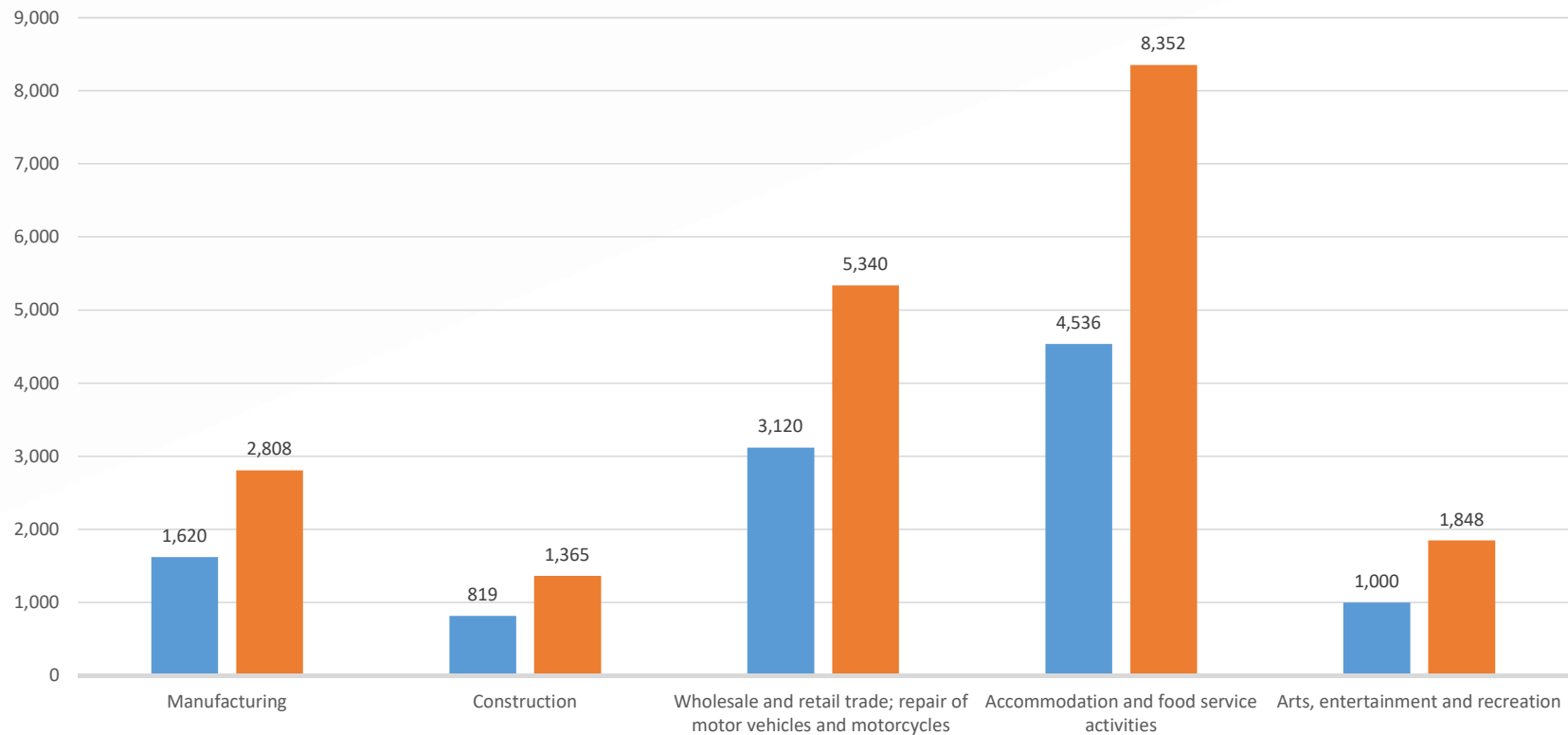


COVID-19 Resident's Survey

What impact has C-19 had on your household finances?

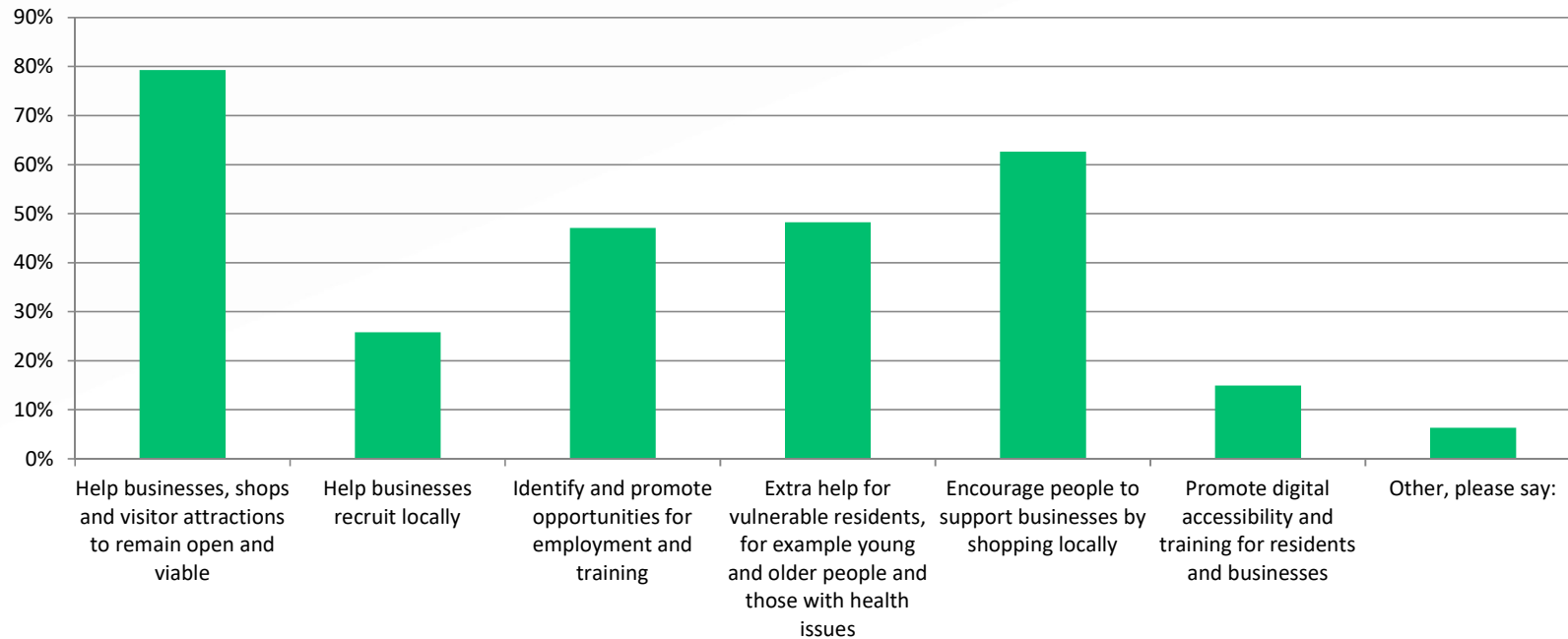


COVID-19 Impact in Devon



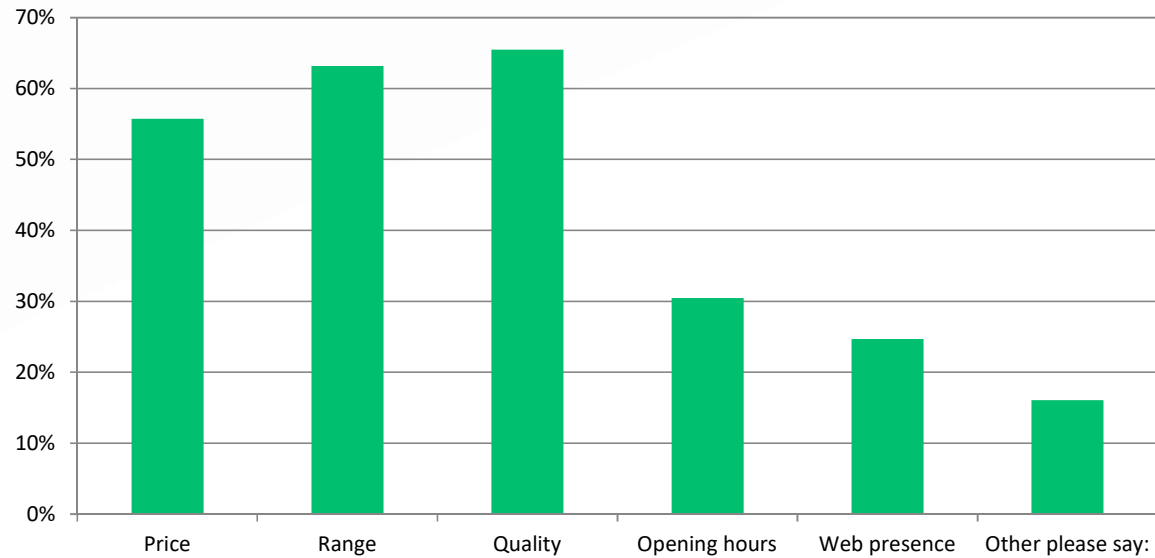
COVID-19 Resident's Survey

Where should the council focus its economic priorities over the coming year? Please pick up to 3



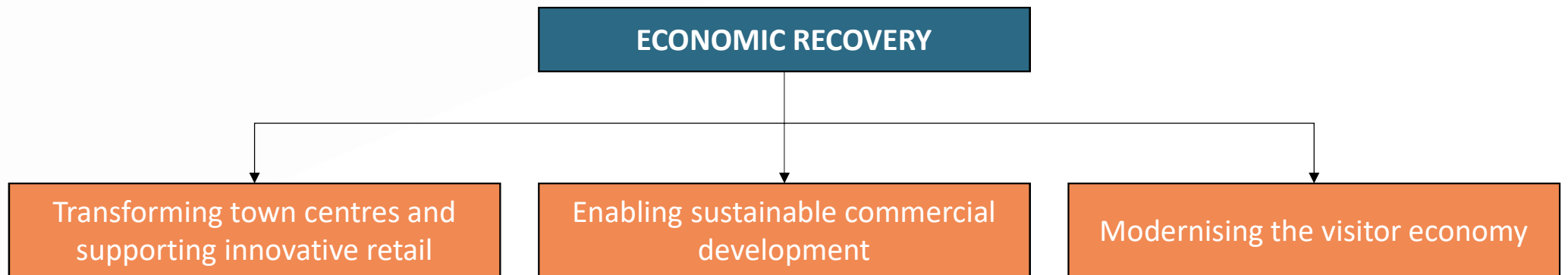
COVID-19 Resident's Survey

What would encourage you to shop from local traders? Please pick up to 3



Three Missions

Following the results of the Residents Survey and the information gathered from the business grants, the following three Missions have been proposed:

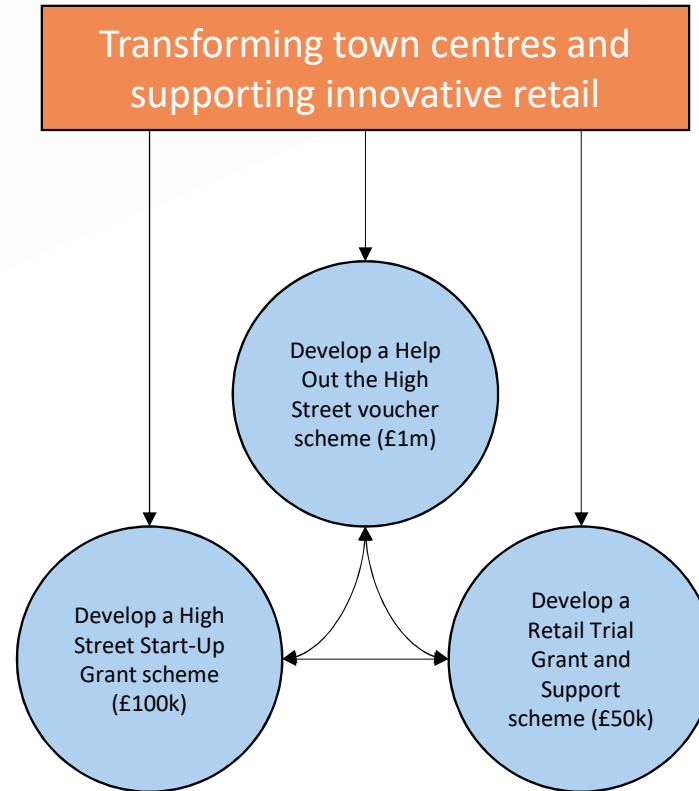


Mission 1

Transforming town centres and supporting innovative retail

Potential Funding:

- ARG remaining allocation (£1m+) for grants and wider business support
- Devon Economy Recovery Programme: Places and Communities Support Package – circa £1,050,000 (across Devon)

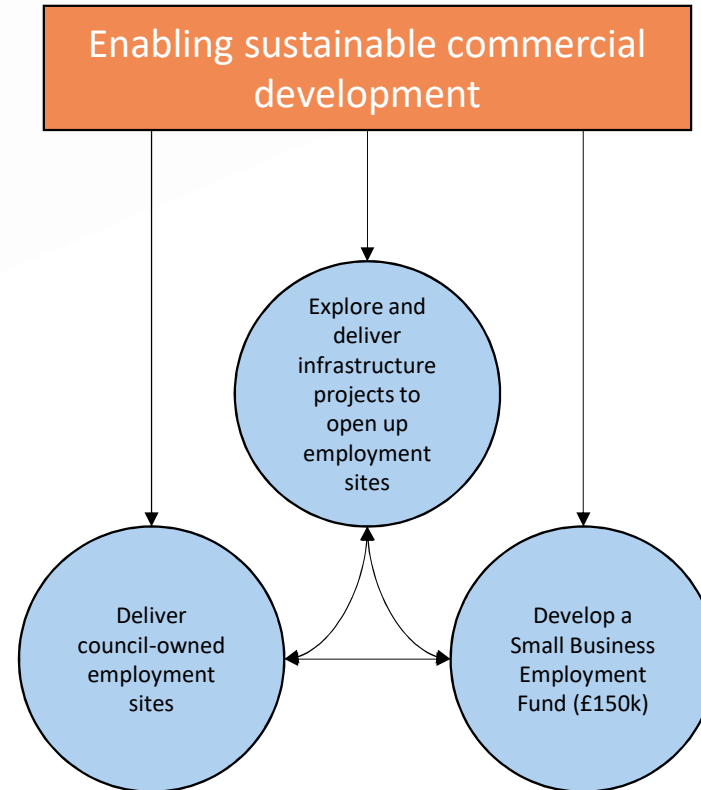


Mission 2

Enabling sustainable commercial development

Potential Funding:

- Bids to the Local Enterprise Partnership (LEP)
- ARG remaining allocation (£1m+) for grants and wider business support

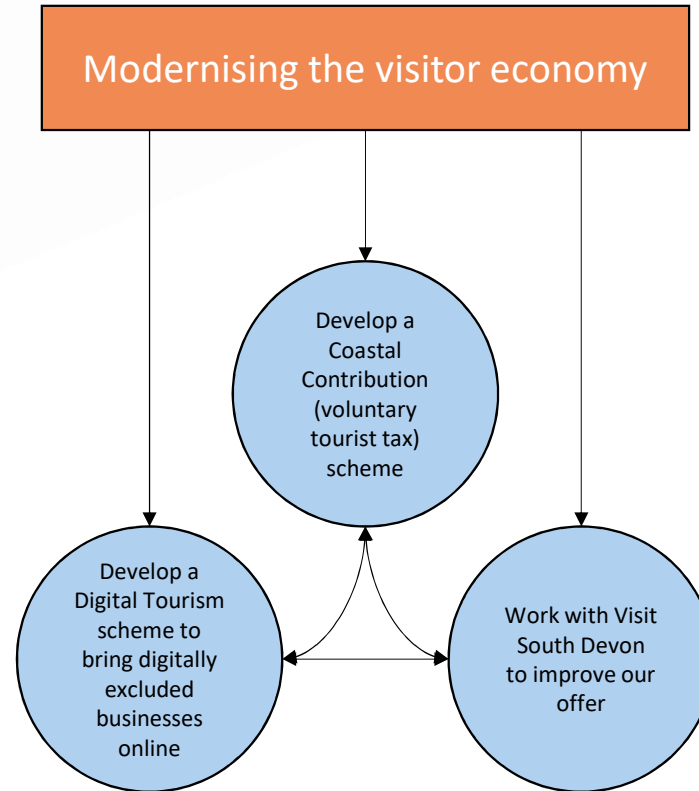


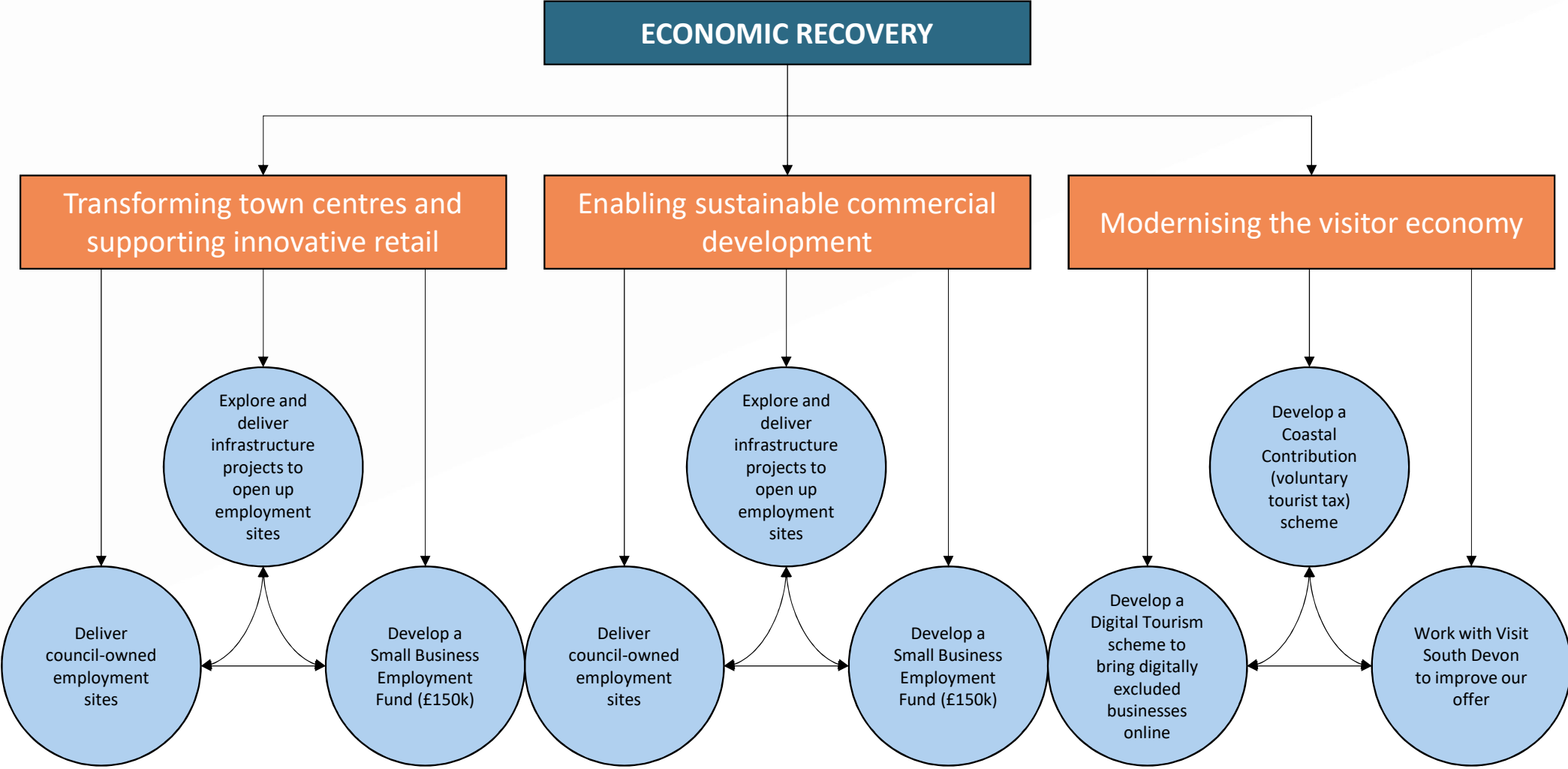
Mission 3

Modernising the visitor economy

Potential Funding:

- Income from Coastal Contribution scheme
- ARG remaining allocation (£1m+) for grants and wider business support





Discussion points

- Do the proposed missions help to alleviate the issues our economy is facing?
- Are the suggested projects right for the type of economic recovery we want?
- What's missing?



Vital Viable Council

Outline

- Project Background and Recovery objectives
- Work undertaken so far
- Planned work for the future
- Questions



Project background and recovery objectives

Vision

- To analyse the local spend in both Teignbridge and Devon
- To analyse ways in which we boost the local spend
- To analyse our internal processes
- Make changes to our internal processes
- External Funding/Government Funding



Work undertaken so far

Vital Viable Council

- Changes to BEST 2020 process
 - ▶ Rebrand – Best 2020 now known as Better 2022
 - ▶ Created a strategy
 - ▶ Review and refresh of business plan
 - ▶ Review of overall process



Work undertaken so far

Better 2022 strategy

10 Elements

1. Financial Savings
2. Carbon Savings
3. Income generation and commercialisation
4. Effective agile working and IT requirements
5. Contract Management
6. Budget Setting & Budget Pressures
7. Use of assets
8. Performance Review & Target Setting
9. Training and Development
10. Partnership Working



Work undertaken so far

Better 2022 Business Plan

- Part 1: Links to the 10 elements
- Part 2: Risk and Communications
- Part 3: Customers and their experiences



Work undertaken so far

Better 2022 Process

- Live document updated throughout the year
- SLT will be informed at a high level
- Executive Members will be informed throughout



Work undertaken so far

Local spend

- Analysis of local spend – performing to standards of The Preston Model
- Changes to Devon Districts Procurement Strategy to provide quick wins for boosting local spend
- Budget pressures and the need to focus on price.



Future

- Roll out of the Better 2022 process
- Monthly analysis regarding local spend
- Work on the “true” local spend
- Work with Doughnut Economics group



Any questions?