

**Open Report on behalf of Keith Ireland, Chief Executive**

Report to:	<b>Environment &amp; Economy Scrutiny Committee</b>
Date:	<b>27 November 2018</b>
Subject:	<b>Economy Quarter 2 Performance Measures (1 July to 30 September 2018)</b>

**Summary:**

This report shows that the four economic development indicators have been met during quarter two. It also proposes an increase to three of the indicators for the 2019/2020 financial year.

**Actions Required:**

The Environment and Economy Scrutiny Committee are invited to:

1. Consider the progress made in achieving the Economic Development indicators for 2018/19.
2. Recommend the Executive Councillor for Economy and Place approve an increase in the indicators for 2019/2020.

## **1. Background**

There are four performance indicators for economic development: jobs created/safeguarded, businesses assisted, qualifications achieved, and funding attracted.

### Current performance

The attached tables show that all four indicators have been achieved as follows:

We have assisted in the creation/safeguarding of 438 jobs against a target of 180. This is primarily as a result of the support that we have given to several foreign owned businesses so that they expand their operations in Lincolnshire.

We have supported 551 businesses against a target of 399. The majority of this support has been through the work of the Business Growth Hub's team of advisers who visit businesses and help the business leaders to implement their business strategy.

We have supported 731 qualifications against a target of 544. This has been in response to demand from members of the public for shorter course qualification which are directly required by local businesses especially in English and Maths.

We have helped businesses to attract £1.725m of external grant. Because of the normal timetable for funding bids we had not anticipated that there would be any announcements of funding approvals, but these approvals are primarily bids which were submitted last year and whose assessment/approval has taken longer than was anticipated.

Indicators for the future

Looking ahead it is proposed that minor changes should be made to three of the indicators for 2019/2020. In each case this is an increase to the size of the indicator as the result of increased efficiency or of focused targeting of the work streams that contribute to the target.

The new targets are proposed as being:

- Businesses supported 815
- Jobs created 594
- Qualifications achieved by adult learners 1000.

Members of the scrutiny committee are asked to comment on whether they are happy to support this increase in indicators.

**2. Conclusion**

In summary, progress continues to be ahead of indicators and a change to the figures is recommended in order to continue to reflect the fact that our work streams are exceeding indicators.

**3. Consultation**

**a) Have Risks and Impact Analysis been carried out?**

No

**b) Risks and Impact Analysis**

N/A

**4. Appendices**

These are listed below and attached at the back of the report	
Appendix 1	Q2 Performance Measures

## **5. Background Papers**

No background papers within Section 100D of the Local Government Act 1972 were used in the preparation of this report.

This report was written by Justin Brown, who can be contacted on 01522550630 or [justin.brown@lincolnshire.gov.uk](mailto:justin.brown@lincolnshire.gov.uk).

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