

Committee(s): Culture, Heritage and Libraries Committee	Date(s): 21/09/2020
Subject: City Business Library Future Strategy 2020-2023	Public
Report of: Peter Lisley, Director of Major Projects	For Decision
Report authors: Geoff Pick, Director, London Metropolitan Archives Alex Leader, Business Engagement Manager, City Business Library	

Summary

This report outlines plans for the future direction of the City Business Library (CBL) 2020-2023.

Recommendation(s)

Members are asked to approve the strategic direction for the City Business Library as detailed in paragraphs 6-8 and in particular the change of name for the service to the Business Research and Enterprise Centre (paragraph 8).

Main Report

Background

1. The City Business Library (CBL) has been re-establishing itself as a focused business advice service over the past two years, particularly since Summit Group agreed in July 2018 that it *should act as the default port of call for enquiries relating to enterprise, start-ups and small businesses, retaining an up-to-date overview of all activity underway across the organisation and signposting to other departments as appropriate.*
2. This has accelerated during 2020 for two principal reasons:
 - a) a membership scheme, introduced in 2019, has built up to the point where it is enabling CBL to focus more strongly on its core support for pre start-up businesses, start-ups and SMEs (small and medium-sized enterprises). There are already 2,452 members of the scheme and CBL is actively using the customer profile data collected to target its services e.g. in supporting young entrepreneurs and founders from diverse backgrounds
 - b) the Covid-19 pandemic where CBL has, among other initiatives, provided:
 - bespoke market research for small businesses needing support to understand the changes to their industry as a result of Covid19;
 - company data for London Boroughs via a partnership with London Councils;

- free Covid-19 industry impact reports; and
- business advice for individuals seeking to start a new business or pivot their business model in response to the pandemic

This support was highlighted to Members at a video briefing in June led by the Chair of Policy and Resources and in a report to Policy and Resources Committee in July.

3. There is clear evidence of need for CBL's services and there is now an opportunity to confirm its evolving direction of travel within the City Corporation's support for enterprise, start-ups and small businesses and to create wider opportunities for it to develop that support in the City, in London more widely and in the UK.

Current Position

4. CBL's key strengths are:
 - a) its access to specialist business information and market research data which it licenses from third party suppliers and then makes available both onsite and remotely. There are income generation aspects to this service.
 - b) its tailored business start-up advice and guidance provided by qualified staff and via a programme of business events and seminars. Since lockdown this has very successfully transferred to an online environment.
 - c) its provision of onsite research facilities and affordable networking and meeting spaces, which is of particular benefit for very small businesses and sole traders/freelancers
 - d) an established outreach programme helping disadvantaged or marginalised groups and individuals understand the requirements needed to start a business, e.g. via the Prince's Trust, TERN (The Entrepreneurial Refugee Network) and London Borough brokerage services which help unemployed people into self-employment.
 - e) an understanding of the whole range of support provided by the City Corporation and a central role in providing gateway contacts for external enquirers.
 - f) internal collaboration with other City departments to coordinate support for SME's and business start-ups. For example, CBL has taken a lead role with the Corporation's SME task force which has launched a survey of 'at risk' SMEs in the City and the creation of an SME hub on the corporate website that brings together the cross-departmental work for SMEs into one coherent section.
 - g) a developing partnership with the Samuel Wilson Loans Trust (SWLT) to facilitate an increase in successful loan applications by young people setting

up new business ventures. SWLT is a charity whose trustees are all City aldermen and is administered through the Chamberlain's department

- h) links with key initiatives and staff at other bodies such as London Councils and the Greater London Authority.
- i) a lead role in advising external organisations on the delivery of their Section 106 obligations to provide business incubator space within City developments
- j) support for Culture Mile's programme to encourage creative businesses in the City, including advice for the Fusion Prize finalists.
- k) An already diverse membership to build on, so for example:
 - 41% are female and 48% of pre-start and start up business members have female founders
 - 38% come from diverse ethnic backgrounds
 - 50% are between the ages of 16 and 40.
 - 39% are in the pre-start up category i.e. they are in the first stages of setting up a business

Proposals

5. It is proposed to build on the very positive developments that have taken place over the past two years and the practical experiences of lockdown to develop a cohesive strategic direction for the service over the next three years. This will align with the lifecycle of the City's current Corporate Plan which runs until 2023.
6. The overall direction/vision for CBL will be to support the creation and growth of sustainable businesses in the City, London and the UK by providing access to essential business data and tailored business advice and support.
7. It will do this through the following objectives. It will:
 - a) build on its wider support role within the City Corporation though such means as Section 106 advice, the Samuel Wilson Loans Trust, Culture Mile and the current Covid-19 Business Engagement Group
 - b) further develop its digital offer through an online events programme offering webinars, group market research training and 121 business advice. Recent public reports have highlighted the existence of much 'digital poverty' in London and this will be balanced with continuing onsite face to face research and events provision (within Government Covid-19 guidelines).
 - c) undertake an accommodation review to provide an up to date business research and networking environment, including a dedicated research space (which does not need to be as extensive as its current footprint) and a more informal setting for training and collaborative work. CBL currently runs successful room hire for business meetings which generates substantial income for the service.

- d) introduce an appointment only service for customers wishing to undertake onsite research and/or obtain business advice. This will enable the service to run more efficiently and target its resources
 - e) promote the remote access subscription membership to support more small businesses with access to reliable business information and market research data
 - f) expand the existing outreach partnership service, to support more disadvantaged and marginalised groups and individuals to start and grow businesses.
8. It has been clear for some time that CBL has evolved beyond its original public library roots (it has not in practice operated as such for several years) and this has accelerated as its role has become more focussed and it has built up a specialist offer and membership. Having the word library in its title is increasingly out of place for the work it undertakes and it is therefore proposed that from 1 January 2021 its name should be the Business Research and Enterprise Centre. This much better reflects its current and future work and will greatly assist its development as a City service.

Corporate & Strategic Implications

9. The proposals strongly support the City's approach to supporting enterprise, start-ups and small businesses which has come into much greater focus during the current pandemic. It also specifically supports the following outcomes of the City's Corporate Plan:
- Outcome 7 - *We are a global hub for innovation in finance and professional services, commerce and culture*
 - Outcome 9 - *We are digitally and physically well-connected and responsive*
 - Outcome 10 - *We inspire enterprise, excellence, creativity and collaboration*
10. The City's responsibilities under the Public Sector Equality Duty as set out in the 2010 Equality Act have been addressed and it is not considered that these proposals would disadvantage either protected groups or people more generally from an equality perspective

Implications

11. The proposed changes for CBL do not require any additional funding and are achievable within its current local risk budget. They are scalable within the context of the City's medium-term financial planning and the outcomes of Fundamental Review. The opportunity to reduce the physical footprint of the service either in Guildhall or elsewhere could support wider City consideration of its overall space requirements and the development of the Guildhall estate.

Conclusion

12. CBL has developed significantly in recent years and months and there is a real opportunity now to give it a clear overall direction and position within the City Corporation's support for small business growth in the City, across London and the UK.

Appendices

- None

Geoff Pick

Director, London Metropolitan Archives

T: 020 7332 3833

E: geoff.pick@cityoflondon.gov.uk

Alex Leader

Business Engagement Manager, City Business Library

T: 020 7332 1849

E: alexandra.leader@cityoflondon.gov.uk