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1 Introduction - Context and Challenges

The Economic Development Office (EDO) works to promote the interests of the business City, and to assist in making the Square Mile a place of choice for business location and investment. It funds and delivers a range of regeneration and corporate responsibility programmes both in the City, and in the disadvantaged fringe boroughs that surround the ‘square mile’ to support residents, entrepreneurs, businesses, and the voluntary and community sector. We also influence the delivery of economic development in wider London. EDO’s overseas activities include local representation in Brussels, China and India to promote City interests and two way co-operation in financial and professional services.

The EDO plays a unique role in projecting the image and profile of the City Corporation, primarily but not exclusively, through its support of the Lord Mayor, the Policy Chairman and other City Corporation figures. An organisation chart and brief description of ongoing activities are shown in Appendices A and B.

The EDO aims to be flexible and responsive to changes in the environment in which the City of London operates. This is both at a macro level e.g. impact of UK economic developments, and from the Eurozone crisis; and at a more micro level e.g. developing initiatives such as the ‘Angels in the City’ programme designed to support start-ups, or monitoring the impact of the protests around St Paul’s on local business.

Over the past year the City Corporation, through EDO, has strengthened its position in a number of areas, for example:

- Encouraging entrepreneurship and innovation through the establishment of the Innovation Warehouse, and participation in the TechCity agenda;
- Through the work of the International Regulatory Strategy Group (IRSG), a joint initiative with TheCityUK. An independent review in 2011 has led to a more strategic and focussed agenda, and already resulted in closer relations with both UK Government, and with EU institutions and Member States. It has also raised awareness of the role of the Brussels Office;
- The influence of the City of London in China and India including through its offices in Mumbai, Shanghai and Beijing and the Advisory Councils has increased. One major development has been the City Corporation’s involvement, with the support of the British Government, in developing London as a centre for offshore Renminbi (RMB) business;
- Work on the Social Enterprise agenda, in part prompted by the success of a research publication, has established the City Corporation as an enabler in this increasingly important area. Planned work includes encouraging social impact investment, and matching skilled volunteers to support social enterprises;
- Links to the UK Government’s business agenda have strengthened on a variety of fronts from infrastructure development, maritime services, support for SMEs, and through a significant input on immigration and visa policy;
- Monitoring the impact on business of the protests around St Paul’s and contributing to CoL policy positions;
The challenges over the coming year are largely those which have influenced the agenda in 2011 namely:

(i) Uncertainty over prospects for economic recovery in UK, Europe and globally, and the impact of the Eurozone crisis and the UK’s position in the EU;

(ii) Improving perceptions of the value of the financial services industry to the wider economy, particularly in light of current public concerns over executive pay;

(iii) Influencing the European regulatory agenda;

(iv) Promoting the non-financial elements of the EDO work programme and benefits to wider society;

(v) Contributing to the CoL efficiency and change agenda e.g. PP2P, website communications

(vi) Engagement in Olympic related activity to promote CoL and its services to an international audience.

Moving forward, the principal aims will be to:

- further develop EDO’s activities in encouraging entrepreneurship; and facilitating, and acting as a catalyst for, new initiatives including in the field of social enterprise and social impact investment;

- consolidate EDO/CoL’s position in the work of the IRSG and increased EU engagement to explain the role of London as Europe’s international financial centre;

- maintain our contribution to and profile on the international agenda including the initiative to develop London as a centre for offshore RMB business; and

- raise the profile of the work supporting London’s communities including corporate responsibility and regeneration.
2 Mission, Aims and Objectives

EDO Mission

We will strengthen the competitiveness of the City and neighbouring communities, generating sustainable economic activity and maintaining the position of the City as the leading international financial and business centre. We will maintain a high performance culture characterised by empowerment, professionalism and accountability of our staff.

EDO Strategic Aims

SA1. To maintain CoL’s influence, role and reputation in the promotion of the City (i.e. the interests of the UK-based international financial and related business sector).

SA2. To influence economic development policy and enhance the city cluster to provide the optimum environment for international financial services business.

SA3. To enhance our profile as a key regeneration partner in the immediately neighbouring boroughs of the City, and as a catalyst for increasing Corporate Responsibility activity in the City and City fringes.

SA4. To have an embedded, consistent performance culture across the EDO (including management of individual staff performance, projects, risk, customer service, equalities, value-for-money and sustainability).

Medium Term Objectives

1. Maintain CoL’s role in promoting the City as an agent/enabler of economic growth and in influencing government policy.

2. In partnership with TheCityUK, ensure the success of the International Regulatory Strategy Group (IRSG).

3. Enhance the City’s Corporation’s role and profile in encouraging entrepreneurship, and in developing social enterprise policy.

4. Work with City partners to realise the economic and social potential of our neighbouring areas, and enhance CoL profile.

5. Manage corporate change and develop ways of working in order to maximise potential benefits and efficiency for City of London and its staff.
3 Meeting the Challenges and Developing our Strengths

Over the last year budgetary reductions were spread across the range of activities to ensure that critical mass was maintained along with our place in the important debates and development of City interests. We managed to draw in external funding to assist in certain areas (including for Research, and European funding for our training, employment and enterprise work in neighbouring boroughs), and we continue to review activities against the backdrop of budget constraints and to seek further private sector sponsorship/partnership as appropriate.

By developing processes, use of information systems, and working more closely with Public Relations Office, Mansion House and Remembrancer’s Department we will continue to seek efficiencies and deliver value for money. Effective and targeted events, using prestigious venues continues to be a strength, attracting high calibre participants and recognised experts. EDO has sustained recognition by all constituents, clients and counterparts as an effective partner and facilitator in all key areas of its responsibility, with proven ability to access and engage key players in financial and related services industries.

City Competitiveness – “The City” as an agent/enabler for economic growth and jobs.

In further developing our understanding of the importance and competitiveness strength of financial centres and markets across the EU and in a wider global context we will:

- Build on the role and impact of the International Regulatory Strategy Group (IRSG) as a significant contributor to the debate on the future shape of EU financial services legislation;

- Build on our work on UK and EU regulatory issues, and maintain City of London profile in engagement with EU institutions, MEPs, and EU member states, as well as the coalition government and Bank of England, so that we continue to be a valued interlocutor on key policy issues impacting competitiveness, including UK legislation on e.g. tax and immigration;

- Continue to develop our relationship with TheCityUK and build on their success in increasing contact with government and City stakeholders, producing high quality research.

- Further develop the effectiveness of the Brussels Office, including through work of the Anglo-French Steering Group, and the new Financial Centres Round Table that brings together on a regular basis in Brussels, seven major EU financial centres.
International

In further developing our engagement with key international markets we will:

- Continue to build and strengthen relationships at a senior level with decision makers and financial leaders in India and China, to position the City as the long term partner of choice in the provision of financial services, guided by the City of London Advisory Councils for India and China respectively. This will be undertaken through further targeted research, roundtable discussions, visits and introductions to UK contacts.

- Continue to build on strong links with the Indian government including the Ministry of Finance and regulators, through study visits to London and technical research, to maintain the influence of the City on financial sector reform in India and build useful contacts for City firms.

- Following the establishment of the City of London Advisory Council for China in 2010, we will continue to deliver work in line with the priorities of the Council with a particular focus on developing London as a centre for offshore RMB business in partnership with the UK government and major City firms. The RMB project has significant implications for future City competitiveness as China plays a greater role in the global economy.

- We will continue to build on our engagement with key US contacts as part of our dialogue with senior US policy makers and US-headquartered financial services firms. This will ensure that the City’s views are represented on regulatory and competitiveness issues affecting transatlantic financial markets, and will maintain our relationship with major City stakeholders.

- Further development of the approach to Lord Mayoral visits and the high value opportunities presented is being used to maximise the value of very successful visits and attending businesses.

- We plan to foster closer links with key contacts in Hong Kong and Singapore (two major Asian financial centres of strategic importance to City based firms and demonstrating high levels of growth) to determine the opportunities and challenges that these markets offer the UK based financial and professional services industry. It is of great importance that the City of London Corporation is engaged in dialogue with these two leading financial centres, particularly given the growth of demand for financial services in Asia. This initiative, if successful, will strengthen the City’s position as the leading international financial centre.

Research

Working across teams and departments, and engaging with a wide range of practitioners, research will continue to underpin both the City competitiveness, and corporate responsibility agenda including attracting external financial support where appropriate. Work topics include: social enterprise, social and economic impact of City’s arts and culture offerings, impact of EU regulation, supporting London’s development of new expertise and innovation e.g. RMB and capacity exchange, and continuing to monitor the global competitiveness of London as a financial centre.
Following a review, research processes will be further developed to meet stakeholders’ future needs and measure the impact of the research.

Support for SMEs and start-ups

In developing work with other organisations to identify funding and support for start-ups, further work will be carried out on new initiatives providing support for SMEs and social enterprises including:

- Developing relationships with business support organisations such as, among others, the Tech City Investment Organisation, Capital Enterprise and its membership, Entrepreneur First and the angel investment community (including London Business Angels), and developing the ‘Angels in the City’ project providing greater investment into City Fringe SMEs;

- Working with entrepreneurs as part of the new Innovation Warehouse (business incubator);

Corporate Responsibility

The impact of increased Dragon Award applications and numbers of City volunteers is being seen in enabling more community engagement programmes in City businesses, building capacity of community organisations, and in helping to create long-term partnerships assisting cross-sector collaboration. The impact of volunteering programmes is also demonstrated in the high level of skills development of volunteers. The third sector has and will continue to be affected by public sector funding cuts. As a result increasing volunteering support is critical to the long term survival of this sector.

Helping to develop capacity and use of social investment is expected to be a significant future area of work in supporting the corporate responsibility agenda.

City Property

Following the creation of The Department of the Built Environment, the City Property Advisory Team will now work closely with that department. We will continue to work with them on property and infrastructure related work.

Efficiencies

Work will continue in all of these areas with increased emphasis on ensuring that our support of the City and fringe boroughs to enable and support growth and social cohesion is communicated effectively. We will continue to use opportunities to increase efficiencies (for example following the review of IRSG and research activities), and prioritisation of expenditure (for example the planned transfer of City Marketing Suite) and reduction in budgets.

Achievements

Further details of the successes and achievements by EDO over the last year may be found from this link here
4 Plan Delivery

The priorities are encompassed in our five medium term objectives and action plans (Appendix D). These reflect the interests of multiple internal and external stakeholders, and are reviewed and reported to senior management and Policy and Resources Committee on a quarterly basis. They are supported by team action plans, and are reflected in individuals’ objectives.

5 Budget

The Economic Development local risk budget for 2012/13 is £4,325,000 (see Appendix E), which includes a required reduction in spending of £61,000. There has been a further reduction of £383,000, which is the budget allocated for the City Property Advisory Team and MIPIM, for which responsibility has been transferred to the City Surveyor’s Department.

Our projects and programmes are appraised and evaluated against value for money criteria or are subject to Service Level Agreements. The budget includes 34 staff (33 full time equivalents) based within the Guildhall complex and in Brussels, as well as 6 locally employed staff in India and China. In addition to this core budget, the EDO manages the Policy & Resources Committee’s Grants budget of £167,000 (for wider related project work).

Separate budgets pay for 4 staff in the Heart of the City, 2 staff in Central London Forward and one Employer Engagement Manager, all co-ordinated in EDO.

6 Supporting Documents

The following documents will be available by contacting the Strategy and Performance Manager.

- Risk Register
- Consultation and communication plans
- Learning and development plan
- Investors in People action plan
- Business Continuity/Emergency Plan
- Equalities action plan
- IS Development plan
Appendix A Summary of EDO Activities

The Director of Economic Development has overall responsibility for the work carried out by the following teams:

- **European Affairs (including City Office in Brussels)** facilitates timely and informed dialogue between City businesses and organisations and the European Commission, the European Parliament and individual EU Member States to maximise the influence of UK-based financial services on EU financial services policy and regulatory developments. We work very closely with the Financial Services Authority, HM Treasury and the Foreign & Commonwealth Office, as well as TheCityUK providing the Secretariat for the International Regulatory Strategy Group established in 2010.

- **City Affairs** promotes and reinforces the position of the City as a world-leading international centre for financial and related business services through engagement with City stakeholders on competitiveness issues including tax and immigration.

- **International Affairs (including overseas offices in India and China)** supports and promotes “the City” (UK-based financial and related business services) in international markets, develops the City’s presence overseas, assists in the organisation of overseas activity undertaken by the Lord Mayor and Policy Chairman of the City of London, encourages foreign investment into the UK and facilitates inward visits by key overseas contacts.

- **Research** furthers the City’s economic development goals by providing independent research for informed debate on key issues in support of evidence-based policy making for City, regional, national and EU policymakers.

- **Regeneration Partnerships Programme** contributes to the economic regeneration of the City’s neighbouring boroughs through three key themes of activity to unlock the main barriers affecting the area’s prosperity: work with schools to raise aspirations and achievement; training and employment of local residents; and enterprise support. Encouraging entrepreneurship in the City/City fringes and stimulating business angel investment are key foci.

- **Corporate Responsibility** offers tailored assistance and advice to City firms and City developers looking to adopt responsible business practices, ranging from setting up employee volunteering programmes to embedding sustainable procurement practices, and celebrating achievements in Corporate Community Involvement (through the Lord Mayor’s Dragon Awards). The team also runs the Corporation’s own employee volunteering and payroll giving programme, supports CoL’s local procurement internally, and well as developing research on key CR issues. The Team leads on bringing together CoL wide ‘Supporting Society’ activities (previously known as Big Society) and working with Government and key agencies to shape policy for social enterprise support including financing (social investment).

- **The City Marketing Suite**, which incorporates an interactive scale model of the Square Mile, exists to promote the business City and further the strategic aims of the City Corporation and its stakeholders. It has an annual footfall of over 16,000 domestic and overseas visitors. Note: We expect the responsibility for this to be transferred to the City Surveyor’s Department in Spring 2012.

We work closely with the City Property Advisory Team. We also work closely with partners including through Heart of The City, and Central London Forward (CLF) which are hosted within EDO. The promotional body for the financial services industry, TheCityUK, is supported by the City Corporation, and works closely with EDO teams.
Appendix C EDO Objectives Mapped to Corporate Priorities

EDO Strategic Aims

SA1. To maintain CoL’s reputation, influence and role in the promotion of the City (i.e. the interests of the UK-based international financial and related business sector).

SA2. To enhance CoL’s reputation for, and effectiveness in, influencing economic development policy and through other activity to reaffirm the city cluster as the optimum environment for international financial services business.

SA3. To be recognised as a key regeneration partner in the disadvantaged boroughs surrounding the City, and as a catalyst for increasing Corporate Responsibility activity in the City and City fringes.

SA4. To have an embedded, consistent performance culture across the EDO (including management of individual staff performance, projects, risk, ‘customer service’ response, equalities, value-for-money and sustainability).

Supporting The City Together community strategy themes: *Is competitive and promotes opportunity* and *Supports our communities*

EDO Objectives

OBJECTIVE 1
Maintain CoL’s profile in promoting the City as an agent/enabler for growth and in influencing government policy.

OBJECTIVE 2
In partnership with TheCityUK, ensure the success of the International Regulatory Strategy Group (IRSG).

OBJECTIVE 3
Enhance the City’s Corporation’s role and profile in encouraging entrepreneurship, and in developing social enterprise policy.

OBJECTIVE 4
Work with City partners to realise the economic and social potential of our neighbouring areas, and enhance CoL profile.

OBJECTIVE 5
Manage corporate change and develop ways of working in order to maximise potential benefits and efficiency for City of London and its staff.

CoL Corporate Plan - 3 Strategic Aims

To support and promote ‘The City’ as the world leader in international finance and business services.

To provide modern, efficient and high quality local services and policing within the Square Mile for workers, residents and visitors with a view to delivering sustainable outcomes.

To provide valued services to London and the nation.

CoL Corporate Plan - 5 Key Policy Priorities

KPP1 Supporting and promoting the international and domestic financial and business sector

KPP2 Seeking to maintain the quality of our public services whilst reducing our expenditure and improving our efficiency

KPP3 Engaging with London and national government on key issues of concern to our communities including police reform, economic crime and changes to the NHS

KPP4 Maximising the opportunities and benefits afforded by our role as a good neighbour and major sponsor of culture and the arts

KPP5 Maximising the benefits and opportunities offered to the City of London and beyond by the London 2012 Olympic and Paralympic Games
## Appendix D  EDO Action Plan 2011/12

### Objective 1
Maintain CoL’s role in promoting the City as an agent/enabler of economic growth and in influencing government policy

<table>
<thead>
<tr>
<th>Supporting TCT Strategy themes:</th>
<th>Maintain CoL’s role in promoting the City as an agent/enabler of economic growth and in influencing government policy</th>
<th>Aligns to Corporate Plan</th>
<th>KPP1 Supporting &amp; promoting the international and domestic financial and business sector</th>
<th>EDO Strategic Aims:</th>
<th>Strategic Aims 1 &amp; 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actions/Milestones</td>
<td>Target Date</td>
<td>Measure of Success</td>
<td>Resp</td>
<td>Resources</td>
<td></td>
</tr>
<tr>
<td>1.1 On-going work on regulation, taxation, availability of skills, and infrastructure.</td>
<td>On-going</td>
<td>KPI - Business and government decisions influenced</td>
<td>JF</td>
<td></td>
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</tbody>
</table>
| 1.2 Undertake a balanced programme of tailored, value-added research for the City through explicit engagement across CoL and with influential partners, including TheCityUK, IRSG, and HMG | On-going | • Appropriate recommendations from Research review implemented  
• Post-completion review of research with stakeholders  
• Involvement and engagement of key internal and external stakeholders | Head of Research |                      |                      |
| 1.3 Deliver the City of London Programme for future EU leaders including the 10th Anniversary events and continue building the Alumni and Fellowship network. | Nov 2012  
Mar 2013 | • 10th Anniversary events delivered  
• Alumni moving into senior positions  
• Review future direction of the Programme | YF |                      |                      |
| 1.4 Enhance dialogue and closer engagement in the key markets of India, China and the US | On-going | • Business and government decisions influenced  
• Impact of visits. | EG/CB |                      |                      |
| 1.5 Develop increasingly focussed support for senior elected Members to influence overseas financial services policy and business decisions | On-going | KPI - Business and government decisions influenced | P Sissons |                      |                      |
| 1.6 In conjunction with London and Partners deliver a major inward investment event held during the Olympics period | Aug 2012 | • Successful attendance of 20 overseas-based decision makers  
• Inward investment leads followed up  
• Future investment decisions | P. Sissons |                      |                      |

### Priority and rationale:
This is a key part of the City competitiveness agenda and supports the corporate risk (SR2) on ‘Supporting the Business City’. As economic growth is a major priority we need to maintain our profile in promoting the importance of the financial and related professional services, including rebuilding its poor reputation, and in influencing EU and US policy makers to ensure appropriate international financial regulatory frameworks, and minimise risk of regulatory arbitrage which would undermine the City’s position as a preferred company base. Acting as a facilitator to support London to develop as a centre for Renminbi (the currency of China) business (bringing together HMG and City firms and engaging with Chinese stakeholders) will be a key area of work, given the importance of this potential new business area to the City. In addition we will continue to work with TheCityUK on the domestic agenda in changing perceptions of City financial businesses.
## Appendix D EDO Action Plan 2011/12

### Corporate Considerations

<table>
<thead>
<tr>
<th>Money</th>
<th>People</th>
<th>Environment</th>
<th>Managing Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Additional funding has been received for Fellowship programme and for joint-funded research. Will bid for additional funding as necessary.</td>
<td>• Workforce planning – embedding recent staff changes (incl. Research)</td>
<td>• Internal transfer of CMS responsibility expected to be completed end Mar 12.</td>
<td>• Continued engagement with SMEs, entrepreneurs and angel investors, and social enterprises</td>
</tr>
<tr>
<td>• Efficiency saving being made by joint funding events and working more closely with other depts.</td>
<td>• Learning &amp; development/skills includes induction of new staff, briefing Members.</td>
<td>• Continue to support London as a centre for carbon trading and financing renewable energy.</td>
<td>• Use of India and China Advisory Councils to engage FS stakeholders. Research stakeholders more involved in advisory councils.</td>
</tr>
<tr>
<td></td>
<td>• Equality and Diversity, Risk and Health &amp; Safety – no direct impact</td>
<td>• Encouraging reduction in energy use by Green team.</td>
<td>• Info Systems- info sharing and maximising use of CRM. Use of web stats to understand research access/use.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>• Supports corporate risk - SR2</td>
</tr>
</tbody>
</table>

### Objective 2

**In partnership with TheCityUK, ensure the success of the International Regulatory Strategy Group (IRSG).**

**Supporting TCT Strategy themes:**

- Is competitive and promotes opportunity

**Aligns to Corporate Plan:**

- KPP1 Supporting & promoting the international and domestic financial and business sector

**EDO Strategic Aims:**

- Strategic Aims 1 & 2

<table>
<thead>
<tr>
<th>Actions/Milestones</th>
<th>Target Date</th>
<th>Measure of Success</th>
<th>Resp</th>
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</thead>
<tbody>
<tr>
<td>2.1 To engage in a timely fashion in the EU regulatory debate to ensure as far as possible that the City is not unduly affected by inappropriate EU rules flowing from the crisis.</td>
<td>Mar 2013</td>
<td>Programme delivered to standard and schedule</td>
<td>PS</td>
<td></td>
</tr>
<tr>
<td>2.2 Deliver regular programme of meetings with Commission officials, Council members, MEPs and political staff in European Parliament</td>
<td>Mar 2013</td>
<td>Quality of engagements with MEPs and EU staff, and views influenced</td>
<td>MV</td>
<td></td>
</tr>
<tr>
<td>2.3 Sustained and phased contact building by Chairman P&amp;R and Chairman of IRSG (Brussels, key EU capitals, US &amp; Switzerland) and through regular Brussels events</td>
<td>Mar 2013</td>
<td>KPI - Business and Government Decisions Influenced</td>
<td>MV/PS</td>
<td></td>
</tr>
<tr>
<td>2.4 Use Research on issues to drive the approach of relevant EU member states towards UK financial services industry</td>
<td>Mar 2013</td>
<td>KPI - Measured using Business and Government Decisions Influenced</td>
<td>MV</td>
<td></td>
</tr>
</tbody>
</table>
2.5 Ensure that CoL’s leadership role is well publicised and acknowledged.

<table>
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<tr>
<th>Priority and rationale:</th>
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</table>
| This is a key part of the City competitiveness agenda and supports the corporate risk (SR2) on ‘Supporting the Business City’. To address the threat of EU responses to the Eurozone financial crisis and likelihood of new legislation, we need to ensure that there is robust UK influence in Europe to safeguard areas that may impact on City businesses as the relationship between UK government and EU develops. The UK veto of the proposed fiscal pact has potentially reduced the influence of HMG in negotiations on future financial services legislation. However, this should not be over stated as there remain divergent views within the eurozone and the UK voice will still be sought by many member states on financial issues. This reinforces the importance of early constructive dialogue between the City, through the revised structures put in place as a result of the IRSG Review, and the EU institutions and key Member States. City Corporation will need to continue to identify very clearly those priorities on which it (the IRSG) will pursue a dialogue directly with the EU institutions, and those where collaboration with other institutions such as TheCityUK and trade associations will be more effective in influencing this process. A Service Level Agreement is in place covering our work with TheCityUK enabling performance measurements to be regularly reviewed.

### Corporate Considerations

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<thead>
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<th>People</th>
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<th>Managing Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>Euro exchange rate risk – under quarterly review</td>
<td>Workforce planning – transition to IRSG working. Looking to have dedicated resource for Research post. Equality and Diversity and Health &amp; safety – no specific impact</td>
<td>Use of Brussels Office as key part of IRSG work The Next Generation work by TheCityUK supports the sustainable business agenda</td>
<td>Programme includes consultation with clients Information Systems – making use of collaborative working. Risk - supports corporate risk SR2</td>
</tr>
</tbody>
</table>
### Appendix D EDO Action Plan 2011/12

<table>
<thead>
<tr>
<th>Objective 3</th>
<th>Enhance the City’s Corporation’s role and profile in encouraging entrepreneurship, and in developing social enterprise policy.</th>
</tr>
</thead>
</table>
| Supporting TCT Strategy themes: | Is competitive and promotes opportunity  
| | Supports our communities  
| Aligns to Corporate Plan | KPP4 Maximising the opportunities and benefits afforded by our role as a good neighbour and major sponsor of culture and the arts. KPP1 Supporting & promoting the international and domestic financial and business sector |
| EDO Strategic Aims: | Strategic Aim 3 |

<table>
<thead>
<tr>
<th>Actions/Milestones</th>
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<th>Measure of Success</th>
<th>Resp</th>
<th>Resources</th>
</tr>
</thead>
</table>
| 3.1 Define a new relationship with Innovation Warehouse (business incubators). | March 2013 | - Sustainable management structure and governance arrangements set down  
| | | - Overall increase in occupation achieved  
| | | - CoL next steps agreed  
| | | - New relationship defined | LS |
| 3.2 Increase Business Angel investment from among City constituents into the Tech City cluster. | March 2013 | - 45 Tech City related start-ups/SMEs receiving investment  
| | | - 125 new business angels recruited | LS (DP) |
| 3.3 Supporting innovation in e.g. through rate relief policy change, and encouraging female entrepreneurship. | 30 June 2012 | - Monitoring the implementation and impact of recent changes approved to rate relief policy  
| | | - Exploratory discussions completed and first women entrepreneurs round table held  
| | | - Next steps agreed | LS (EM) |
| 3.4 Develop volunteering for Social Enterprises supported through LAA-funded City Action programme. | Mar 2013 | 100 volunteers placed in social enterprises | LS (SH) |
| 3.5 Social Enterprise financing (social investment) agenda developed further in conjunction with relevant partners. | May 2012 | - Follow up to Social Investment research implemented (e.g. EDO input to programme of City Bridge Trust (CBT) Masterclasses, conference sponsorships etc)  
| | | - Host Big Society Capital (BSC) launch at Guildhall  
| | | - CoL/CBT input to social investment and BSC policy development (including new initiative developed with next Lord Mayor and CBT on City as the centre for social investment and philanthropy) | LS (SH) |
Appendix D EDO Action Plan 2011/12

Priority and rationale:
Government has identified as priority: Promoting high growth start-ups support as wealth and job creators. Promotion of the “Tech City” high tech, high growth cluster on our boundaries (the fastest-growing cluster in Europe). Focus on social investment and enterprise financing in Autumn statement. Maximise the leverage between Innovation Warehouse and Tech City. EU has lighted upon UK lead in social investment arena including BSC and is looking to introduce a ‘passport ‘for social investment. This objective will also demonstrate CoL’s commitment to promoting economic growth beyond big business and the financial and related business services sector. Female entrepreneurs have been identified as an area for specific potential support as part of a government agenda.

<table>
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<th>Corporate Considerations</th>
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<tbody>
<tr>
<td>Money</td>
</tr>
<tr>
<td>• Implementing budget savings by reducing admin support.</td>
</tr>
<tr>
<td>• Looking for efficiency gains by refining processes and partnership working</td>
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Objective 4
Work with City partners to realise the economic and social potential of our neighbouring areas, and enhance CoL profile.

<table>
<thead>
<tr>
<th>Supporting TCT Strategy themes:</th>
<th>Is competitive and promotes opportunity</th>
<th>Aligns to Corporate Plan</th>
<th>KPP4 Maximising the opportunities and benefits afforded by our role as a good neighbour and major sponsor of culture and the arts. KPP1 Supporting &amp; promoting the international and domestic financial and business sector</th>
<th>EDO Strategic Aims:</th>
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<th>Actions/Milestones</th>
<th>Target Date</th>
<th>Measure of Success</th>
<th>Resp</th>
<th>Resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.1 Maximise involvement of City businesses in a) our SME support programme supporting City fringe SMEs, and b) our training, employment and aspiration-raising programmes.</td>
<td>Mar 2013</td>
<td>KPIs - Number of SMEs supported, Number of City businesses engaged, Number of people into work and training • Links between delivery partners improved</td>
<td>LS (DP)</td>
<td></td>
</tr>
<tr>
<td>4.2 Lead on Big Society (now known as Supporting Society) agenda for CoL, in conjunction with other key departments</td>
<td>Mar 2013</td>
<td>• Six-monthly updates produced • New initiatives developed (see also 3.5) • Communications increased</td>
<td>LS (DP/SH)</td>
<td></td>
</tr>
</tbody>
</table>
### Appendix D EDO Action Plan 2011/12

<table>
<thead>
<tr>
<th>4.3 Pursue opportunities to leverage external funding into our regeneration and corporate responsibility programmes to maintain levels of activity</th>
<th>Mar 2013</th>
<th>Appropriate (and available) channels of funding identified and scoped (and applied for where appropriate)</th>
<th>LS (DP/SH)</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.4 Our work becomes one of the key strands of CoL’s Communications Plan</td>
<td>Mar 2013</td>
<td>• Messaging developed with PRO • Messages used in relevant briefings and communications • Profile of our work is maintained or increased</td>
<td>LS (DP/SH)</td>
</tr>
<tr>
<td>4.5 The future of Central London Forward and its leadership be secured and underway</td>
<td>July 2012</td>
<td>• New Director recruited (in conjunction with partner boroughs)</td>
<td>LS</td>
</tr>
<tr>
<td>Oct 2012</td>
<td>• Support staff in place</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dec 2012</td>
<td>• Seamless transition achieved</td>
<td></td>
<td></td>
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</tbody>
</table>

**Priority and rationale:**

Our Corporate Responsibility and regeneration work, which helps to underpin the City cluster and benefits businesses and residential communities in our less advantaged neighbouring areas, is resonating even more strongly with our City stakeholders as they seek to re-build trust in their industry and in their brands. It also helps to reduce corporate risk SR13 (Public Order & Protest).

Our work in raising aspirations, education, skills, and employment with City and City fringe residents is all the more vital in the current economic climate as is small enterprise support in the City fringes.

### Corporate Considerations

<table>
<thead>
<tr>
<th>Money</th>
<th>People</th>
<th>Environment</th>
<th>Managing Business</th>
</tr>
</thead>
<tbody>
<tr>
<td>• CLF funding is now secured to 2015 • Bid for Heart of the City funding to be made in 2012 for 2013-2016. • Continue to look for external funding for programmes as appropriate • Efficiency gains – volunteering now joined to L&amp;D Awards</td>
<td>• Working with fewer staff - use of trainees/ short term staff. • Challenges in managing projects with fewer staff • Learning &amp; development - bringing new CLF Director into post • Supports Equality and Diversity agenda. Risk and Health &amp; Safety – no impact</td>
<td>CR projects support environment and sustainability agenda No health &amp; safety impact</td>
<td>• Further engagement with SMEs • Working more with City Bridge Trust. • Research – involvement in round tables • Information Systems – some external websites being consolidated. Use of social media.</td>
</tr>
</tbody>
</table>
Appendix D EDO Action Plan 2011/12

<table>
<thead>
<tr>
<th>Objective 5</th>
<th>Manage corporate change and develop ways of working in order to maximise potential benefits and efficiency for City of London and its staff.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Supporting TCT Strategy themes:</td>
<td>Underpins all themes</td>
</tr>
<tr>
<td>Actions/Milestones</td>
<td>Target Date</td>
</tr>
<tr>
<td>5.1 Implement change programme in respect of EDO for Intranet, Internet and Information Management, CRM, and PP2P projects</td>
<td>Mar 2013</td>
</tr>
<tr>
<td>5.2 Continue to encourage ideas for efficiencies and innovation from staff</td>
<td>Mar 2013</td>
</tr>
<tr>
<td>5.3 Implement revised induction process for new staff</td>
<td></td>
</tr>
</tbody>
</table>
| 5.4 Follow up to CoL’s Investors in People action plan including further development of evaluation | May 2013 | • EDO Actions and next steps identified  
• Actions implemented with positive feedback | AH/KC |
| 5.5 Develop action plan and practices working towards obligations in the Equality Framework | May 2013 | Action plan reviewed | KC |

Priority and rationale:
There are several corporate programmes running which will impact upon the way we work including changes to the way we use Information Systems and other resources. As we continue to derive benefit from the office move to the West Wing this should assist in the continuing development of our ways of working to maximise efficiency. The benefits should include smarter working, easier working across teams and departments and greater effectiveness.

Building on the opening up of SMT meetings to team leaders, ideas for innovation will be further encouraged.
As the CoL approach to the Equality Framework is being revised, and in light of reduced resources, alignment of the EDO action plan to meet only statutory obligations is required.

**Corporate Considerations**

<table>
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</tr>
</thead>
</table>
| Looking to maximise efficiency gains from change agenda. | **Staffing adjustments following IRSG review and making best use of trainees as appropriate.**  
**Learning & development – each team to be trained on internet updating**  
**Staffing plans during Olympics being developed.** | Continuing to reduce energy use in the office and recycle. | Consultation – staff survey (tbd)  
Information Systems – corporate programme includes website redevelopment  
Risk register developed to corporate format. |