

Committee:	Date:
Policy & Resources Committee	01-07-2021
Subject: Draft Innovation & Growth Business Plan for 2021/22	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	
Businesses are trusted and socially and environmentally responsible	Corp Plan Outcome 5
We have the world's best legal and regulatory framework and access to global markets	Corp Plan Outcome 6
We are a global hub for innovation in financial and professional services, commerce and culture	Corp Plan Outcome 7
We have access to the skills and talent we need	Corp Plan Outcome 8
Does this proposal require extra revenue and/or capital spending?	N
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of: Damian Nussbaum, Innovation & Growth	For Approval
Report author: Jacob Seymour, Innovation & Growth	

Summary

This report presents for approval the Business Plan for the Innovation & Growth for 2021/22.

Recommendation

The committee is recommended to:

- i) Note the factors taken into consideration in compiling the Innovation & Growth Business Plan; and
- ii) Approve, subject to the incorporation of any changes sought by this Committee, the departmental Business Plan for Innovation & Growth for 2021/22 (or the elements therein that fall within this committee's Terms of Reference).

Main Report

Background

1. Business Plans for 2021/22 are being presented based on current departmental structures. These will be adjusted, alongside budgets, when any changes to these structures are implemented.

Current Position

2. Business Plans are aligned to departments, so all financial information presented within the Business Plan reflects the departmental budget rather than the Committee budget.

Proposal

3. The draft high-level summary Business Plan for Innovation & Growth is presented at **Appendix 1**.

Key Data

4. Key data is presented within the draft high-level summary Business Plan for Innovation & Growth is presented at **Appendix 1**.

Corporate & Strategic Implications

5. Strategic implications – Strategic priorities and commitments are expressed in **Appendix 1**.
6. Financial implications – The draft high-level summary Business Plan at **Appendix 1** has been drawn up on the basis of a 12% reduction in the departmental budget compared to 2020/21. This is to support the achievement of an overall budget reduction of 12%.
7. Risk implications – Key risks managed by the department and their flightpaths are included in the draft high-level summary Business Plan at **Appendix 1**.
8. Resource implications – Any changes to resources will be identified and delivered through the move to the Target Operating Model.
9. Equalities implications – Equalities self-assessment scores are included within the high-level summary Business Plan. This can be found on page 3 of the Plan. The Plan presented does not represent significant changes in service provision by Innovation & Growth
10. Climate Implications – Innovation and Growth is responsible for the overall programme support and coordination for the Climate Action Strategy. This includes ensuring performance and progress is well tracked and understood across the Corporation. One of IG's business outcomes addresses this enabling factor and

facilitates the effective deployment of resources and achievement of intended impact.

11. Security implications – N/A

Conclusion

12. This report presents the draft high-level summary Business Plan for 2021/22 for Innovation & Growth. This committee is recommended to approve it in respect of the elements relevant to its Terms of Reference (listed in paragraph 3).

Appendices

- Appendix 1 – Draft High-level summary Business Plan 2021/22 for Innovation & Growth

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