

<b>Committee(s):</b> Policy and Resources	<b>Date(s):</b> 13 December 2012
<b>Subject:</b> Report of Economic Development Activity September to November 2012 and progress against Business Plan - July to September 2012	<b>Public</b>
<b>Report of:</b> Director of Economic Development	<b>For Information</b>

1. The last report to the Policy and Resources Committee covered progress against the Business Plan to June and activity from June to August 2012. This report covers a summary of progress against Business Plan objectives for Quarter 2 (July to September) and highlights of activity between September to November 2012.

#### **A. Highlights and Key Achievements - September to November 2012**

##### **In support of EDO Objectives:**

- *Maintaining Col's role in promoting the City as an agent/enabler of economic growth and in influencing government policy*
- *In partnership with TheCityUK, ensure the success of the International Regulatory Strategy Group (IRSG)*

##### **European Affairs**

2. Members of the International Regulatory Strategy Group met with David Wright, Secretary General of the **International Organisation of Securities Commissions (IOSCO)** in October to discuss **IOSCO's work priorities and regulatory issues of concern**. David Wright said that as global markets develop, there will be an increase in market-based financing instruments, while banks have capital constraints and leverage will be reduced. Therefore, global securities markets will play a key role and their development would prove very beneficial.
3. **Stakeholders from the City and Paris were brought together for the quarterly meeting of the Anglo-French Committee** in September and discussed matters relating to **international financial regulation** and development of other positions on some issues. Attendees included representatives from the CBI and its French counterpart MEDEF, who agreed to work with the IRSG on the new series of papers on the **role of Wholesale Financial Markets in the wider economy**.
4. **Working with the financial centres of Paris, Madrid, Edinburgh, Frankfurt, Munich, Luxembourg and Stockholm** CoL organised a seminar in Brussels with a keynote speech from Commissioner Barnier on the **role of financial centres to the wider economy**.

5. **Engaging with EU institutions, Member State Representations and the financial services industry** your Chairman hosted the **Annual City Reception in Brussels** in November attended by approximately 250 guests. The keynote address was given by HE Ambassador Jonathan Brenton, and guest at the high level dinner was Sir Jon Cunliffe, UK Permanent Representative to the EU. This was preceded by the second **City Programme anniversary event** on the theme '*Delivering growth through entrepreneurship and helping SMEs*'. Your Chairman delivered the opening remarks and chaired the panel discussion.
6. As part of the **EU engagement programme** your Chairman visited **key organisations in Bulgaria and Romania** during September including the Bulgarian Ministry of Finance, National Bank and Stock Exchange. In Romania, meetings were held with the Ministry of Finance, National Bank, National Securities Commission and the Bucharest Stock Exchange.
7. At the **Latvia Business Forum** held at Guildhall in October Edgars Rinkēvičs, Minister of Foreign Affairs in Latvia, was the keynote speaker on the theme '*Opportunities for investors in the Baltic Sea Region and investment environment in Latvia*'. Your Chairman delivered the opening remarks and participated in the panel discussion.
8. **As part of the series of six-monthly Pre-Presidency visits your Chairman and the Lord Mayor visited Dublin** in November. Meetings were held with the Minister for Finance, the Governor and Deputy Governor of the Central Bank and representatives from the Irish financial services industry.
9. **Engaging with stakeholders in Frankfurt** Andre Villeneuve, Chairman of the IRSG, visited in November, accompanied by a cross-sectoral group of senior IRSG members. Meetings were held with the Bundesbank, the German securities regulator, the European Central Bank (ECB), the European Systemic Risk Board (ESRB) and the European Insurance and Occupational Pensions Authority (EIOPA.)

### **City Affairs**

10. The Corporation has **published a brochure '*Tale of two Cities – facilitating small business in and around the Square Mile*'**. This illustrates the support given to smaller and growing businesses around the City, and signposting the work of other agencies with whom we co-operate. The brochure has already been well-received at events in Westminster and Brussels.
11. **Views and intelligence from stakeholders on migration and visa issues** continue to be gathered and used in dialogue with politicians and officials. There are encouraging signs that government acknowledges the concerns of financial and professional services firms over access to the international

pool of talented people. This is in addition to the perceived conflict between the concept of the UK being “open for business” and barriers to entry in the short or longer term.

12. **Regulation, trust and ethics have continued to be a key theme.** EDO (with Mansion House) has been involved in the City Corporation’s work on the restoration of trust in financial services and in following up submissions made to the Tyrie Commission on Banking Standards.
13. Delegates from a number of overseas posts and from specialised and regional teams took part in a **successful financial services industry briefing course and networking reception for Foreign and Commonwealth Office (FCO), and UK Trade and Investment (UKTI) staff** in late November. They were briefed on aspects of financial and professional services business, the operation of the capital markets, issues around the location of business in the UK, the support offered by the City Corporation and TheCityUK, and connections between “visible” trade, including major projects, the maritime sector and the City’s offering.

### **International Affairs**

14. The biannual meeting of the **City of London Advisory Council for India** was held in London in September. The Council agreed to continue the City of London’s focus on the areas of the development of India’s corporate debt market, infrastructure financing, insurance investment, and financial sector skills including senior level visits to the UK by officials and regulators. During the Council’s visit, a **roundtable discussion on the trading of emerging markets currencies in London** was held with several City practitioners. This will be used to inform discussions with the Indian authorities and a forthcoming Special Interest Paper. Meanwhile, Council members were panellists at an event attended by more than 90 UK firms in which they shared their views on the Indian business environment and economic reform. This was also covered in the Indian business press.
15. Work has continued on the **City of London initiative on London as a centre for renminbi (RMB) business**. This included discussion with members of the Association of Corporate Treasurers on their use of RMB products and services, the development of a bi-monthly City of London RMB newsletter sent to over 500 contacts, and a meeting of the Steering Committee, chaired by your Chairman. Resource packs on RMB products and services in London have been developed and an update to the report *‘London: a centre for renminbi business’* has been commissioned for publication in January 2013.
16. The City Corporation, the British Embassy in Beijing and the People's Bank of China hosted the **'China UK Offshore RMB Market Symposium'** in Beijing to discuss capital flows, payments systems and the development of

the offshore RMB market. The discussion was attended by members of the CoL RMB initiative, and the Lord Mayor gave the closing remarks.

17. The City Office in Mumbai held a **roundtable discussion on improving the tax and regulatory framework for UK-India investments** during the Lord Mayor's visit. The discussion was then used to inform a paper authored by PwC India.
18. Policy support was provided and a senior level business delegation recruited to accompany the **Lord Mayoral overseas business visits** to China, Hong Kong and Vietnam; India; Mexico, Colombia, Argentina and Brazil.
19. **Your Chairman visited New York** in November to meet with US-headquartered financial services firms, senior policymakers and regulators. Issues discussed included the **position of the UK in Europe, the impact of international regulatory reform and the consequences of the recent US elections**.
20. Your Chairman held a number of meetings and roundtable discussions with foreign (particularly Chinese and Indian) firms on issues around **regulatory requirements and migration rules**, and the detrimental impact they are having on their UK business operations. Your Chairman also raised these issues in meetings with the relevant government stakeholders.
21. TheCityUK held its **Annual General Meeting** in October followed by its **Annual Dinner** at the Mansion House. At the AGM, Gerry Grimstone succeeded Stuart Popham as TheCityUK's chairman. The Deputy Prime Minister was guest of honour at the dinner, which was **attended by more than 200 senior industry professionals**.
22. Continuing its **programme of regional events**, TheCityUK held a '**Fairness in Finance**' event in Leeds in September, while a similar event took place in **Edinburgh** in November along with a seminar attended by Secretary of State for Scotland, Michael Moore MP.
23. A **co-operation agreement** was signed by TheCityUK with the **Moroccan Financial Board** to assist with the **development of securities and derivative markets**. This adds to the growing list of overseas financial centres TheCityUK is working closely with, including Moscow, Dubai and Toronto.
24. TheCityUK has continued its **regular programme of 'Policymaker Engagement'**, holding events under the Chatham House rule that enable members to **meet key figures from the areas of politics and regulation**. Guest speakers have included Simon Galpin, Director-General, Invest Hong Kong; Hugo Swire MP; George Boomgarden, German Ambassador to UK; Tim Hitchens, the UK's Ambassador Designate to Japan; Tim Yeo MP; Jim O'Neill, Goldman Sachs; Simon Fraser, Permanent Under-Secretary at the Foreign and Commonwealth Office; Emma Reynolds MP, Shadow Minister

for Europe; Kay Swinburne MEP; Michael O'Neill, UK Ambassador to Qatar; Lord Heseltine and Andrea Leadsom MP.

### **Research published**

25. ***EU banking union - operational issues and design considerations*** by Anita Millar and commissioned on behalf of the IRSG. This practitioner policy paper published in October explored the EU Commission's proposals for a Eurozone banking union. It examined the identifiable components of banking union at this stage, as outlined by the Commission's proposals and provides an initial discussion of operational issues for EU financial markets.
26. ***Characteristics of SMEs and social enterprises around Tech City*** by Experian. This research report was published in November and explored the characteristics of SMEs and social enterprises in the Tech City area. It looked at the profile of businesses across the most recent three years to observe if, and how, the business population is changing.
27. ***London's Airport Connectivity*** by York Aviation. Two partner publications were produced in November looking at the importance of an aviation hub for London and an analysis of London's connectivity to emerging markets.
28. ***The International Trading of Emerging Market Currencies*** by LSE Enterprise. This report published in November, examined the pattern of usage across four emerging market currencies: the Russian ruble, the Indian rupee, the Chinese renminbi and the Brazilian real.
29. ***London's Finances and Revenues*** by Oxford Economics. This report from November examined the role that London has played in public finances and analysed revenue streams. This has also helped to inform the London Finance Commission.
30. ***The Social and Economic Impact of the City's Arts and Culture Offer*** by BOP Consulting. This analysis, produced in November, looked at the economic benefits of art and cultural organisations. It also examined their wider social impact and outreach work and how they improve the City's offer as a place to work, live and visit.

#### **In support of EDO Objectives to:**

- ***Enhance the City Corporation's role and profile in encouraging entrepreneurship, and in developing social enterprise policy;***
- ***Work with City partners to realise the economic and social potential of our neighbouring areas, and enhance CoL profile.***

### **Partnerships**

31. **106 school leavers from neighbouring boroughs were placed into paid placements across 17 City businesses through the City Business**

**Traineeship scheme** this year. At an awards ceremony hosted by Swiss Re in October, the Lord Mayor presented the Employer of the Year award to R J Kiln, and the Employer Newcomer of the Year award to QBE European Operations.

32. Following your Committee's approval in October, the City Corporation has become a sponsor of the **New Entrepreneurs Foundation**, a body **supporting new graduates into entrepreneurship**
33. The **Angels in the City** programme staged a second event in November for **ten early stage businesses from neighbouring boroughs to pitch to around 100 potential investors** from City businesses who have attended awareness-raising and capacity building sessions through the programme. **Known investments made through the programme to date exceed £1m.**
34. We have re-launched the **Cheapside Employment Project** working with the Cheapside Initiative and Job Centre Plus. This will connect retail and hospitality businesses in the Cheapside area with job brokerages in neighbouring boroughs to **help local residents into jobs**. The project will start with the peak Christmas period.

### **Corporate Responsibility**

35. **Eight companies received awards for outstanding corporate community engagement programmes**, including two Small to Medium Sized Enterprises (SMEs), at the **Lord Mayor's Dragon Awards** held at Mansion House in October.
36. In September City Action hosted a **workshop for 15 local social enterprises** where business members (Grange Hotels, Telereal Trillium and Simply Business) facilitated sessions on supplying to businesses, marketing and business modelling. In November, City Action delivered a social enterprise community tour to Tower Hamlets in which **City businesses found out about volunteering opportunities** at City Gateway, St Hilda's East Community Centre and Positive East.
37. **The Employee Volunteering Programme** ran a seminar for staff on **developing skills and evidencing core behaviours through volunteering** as part of the CoL Learning and Development Week. Winners of the Learning and Development award 'recognising skills development through volunteering' were Edie Fassnidge from Economic Development and Ben Ballard from Mansion House who were both awarded a £500 charity donation in recognition of their volunteering and skills development. More information on the awards can be found on the intranet.
38. **Research on 'addressing the gaps in employee volunteering'** uncovered some of the trends in business' community involvement and highlighted where community needs are not being met. The main findings included a

lack of support for boroughs in South London and very little support for middle aged and older populations as well as programmes around health, mental health and disability. There is also a challenge in finding volunteers willing to support the infrastructure of charities.

### **Social Investment**

39. Your Chairman hosted more than 300 delegates at a **Big Society Capital and City of London event** in September on *'Harnessing Entrepreneurship and Capital Markets to address Social Issues'*. The Rt. Hon. Oliver Letwin MP, Minister of State at the Cabinet Office and Nick Hurd MP, Minister for Civil Society also shared their vision for **London as a global hub for Social Investment**.
40. The evening also saw the **launch of the City of London Corporation Social Investment Fund (CoLCSIF)**. This is a £20million fund which will **help to build a thriving social investment market by making both direct and indirect investments**. The fund has a principal focus on London-benefit but is also interested in opportunities across the UK and internationally. The CoLCSIF has been specifically designated to make social investments with a positive financial return. The first investment made (of \$500,000) is to Oxfam's Small Enterprise Impact Investing Fund.
41. Work continues by our Social Investment Adviser with Cabinet Office, Treasury and other agencies in the social investment field, to help develop a conducive regulatory, tax and legal framework to **increase investment into the social sector**.

### **Central London Forward**

- Central London Forward (CLF) has followed up with the Secretary of State for Health on key concerns about the **impact on central London authorities of the draft Department of Health formula for the devolution of funding to local authorities**. This relates to the new public health responsibilities for local authorities commencing in April 2013. A response received in September **addressed many of our concerns**, and consideration will be given to a CLF representative when the Advisory Committee on Resource Allocation (ACRA) membership is reviewed.
42. Westminster City Council has obtained the agreement of CLF authorities and the London Borough of Hammersmith & Fulham to **contribute £2,000 per borough towards the cost of identifying and modelling alternative datasets**. LG Futures have subsequently been commissioned to undertake further work and modelling on behalf of the authorities to influence the development of the ACRA formula.

43. The CLF strategy on **tackling youth unemployment** was approved by the board which includes short, medium and longer term action plans, and a possible bid to the Employer Ownership of Skills Pilot (EOSP).
44. Detailed work has proceeded on an **employability initiative** aimed specifically at the City and neighbouring boroughs. This would offer the potential to act as a catalyst for London's employment and skills system.

### **Heart of the City**

45. In October, the **Heart of the City's board elected a Harvey McGrath as Chairman of Heart of the City**. This follows Sir Gerald Acher's retirement after a maximum term of service. Harvey McGrath, formerly Chairman of Prudential and Man Group, will become Chairman in December 2012.
46. Heart of the City has received **pro-bono support from Nomura to refresh its brand**. Accenture seconded a consultant for four months to Heart of the City to design a **sustainable engagement programme for Heart of the City's 400 alumni businesses**.
47. **An annual analysis of Heart of the City's 2010 and 2011 Newcomer businesses has shown that they have provided almost £6 million in charitable donations** (cash, in-kind and volunteering) over the last 12 months. On this basis, for every £1 invested in the Newcomers programme, £12 is given by Newcomers to charitable causes. Nearly half of Newcomers developed formal volunteering programmes. **A total of 47,114 volunteering hours** (or 16 years) was given to 183 community groups. Newcomers also **offered 177 work experience places to socially excluded groups**.

### **B. Emerging Issues**

48. **The UK's relationship with the EU** remains a major area of work for the European Affairs team, notably the potential impact on the single market of the proposed banking union.
49. Research is currently underway on ***The Total Tax Take Contribution of UK Financial Services***. This annual report will update the calculations for the tax contribution to public finances from the financial services sector in the UK, and is due to be produced in December by PricewaterhouseCoopers (PwC).
50. **Other research areas currently being scoped** include Tax Breaks for Social Investment, SME supply chains and office stock in the City of London.
51. Our **Square Mile Jobs** programme, jointly funded by the European Social Fund, is currently out for tender. The project aims to **improve job brokerage and employment support provided in the neighbouring boroughs for jobs in the City**. Delivery should commence in early 2013.



52. **In support of female entrepreneurship, we have agreed to support two new initiatives.** Firstly, a targeted course in ‘coding’ (computer programming) is being provided for potential applicants to the Entrepreneur First graduate entrepreneurship of which the City Corporation is a core sponsor. Secondly, we are also supporting a series of networking lunches to bring together potential enterprise co-founders, run by FoundersFit.
53. In light of recent developments on City Deals and related local growth mechanisms, the CLF board is considering **whether there is potential for a City Deal or other joint growth ‘ask’** to Government and the Mayor for (Central) London. A small working group has pursued the issue with the Mayor to secure endorsement for an ‘ask’ to Government prior to the autumn statement in December.

### **C. Learning and Development**

54. Overall value for money was achieved with relatively little external spend. The spend on learning and development (L&D) for the six month period April to September 2012 was £1,570 against a budgeted figure of £3000. A total of 31 days were spent. The Ashridge programme and internal improvement projects were used for development of leadership and change management skills. Various IT and internal development courses, including internet site development, enabled staff to work more effectively with clients and colleagues, and improved communications with stakeholders. Miscellaneous conferences enabled staff to remain aware of current relevant external developments and projects.

### **D. Budget**

55. **EDO expenditure is on track for the 2012/13 financial year.** At the end of Quarter 2 of the 2012/13 financial year, the EDO local risk budget stands at £4,270,000 which comprises the original budget of £4,216,000 plus an agreed budget of £54,000 for items carried forward from 2011/12. Expenditure is on track for the year with actual spend at 39% of the total and committed spend at 54%. As many projects are committed and/or paid quarterly in arrears, this level of actual and committed spend is as expected.

**Annex A EDO Progress Against Business Plan to Quarter 2**  
**(July to September 2012)**

<b>Objective 1. Maintain CoL's role in promoting the City as an agent/enabler of economic growth and in influencing government policy.</b>								
	Action	Due Date	Resp	Status				Comments on Progress (by exception)
				Q 1	Q2	Q3	Q4	
1.1	On-going work on regulation, taxation, availability of skills, and infrastructure.	On-going	JF	G	G			
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. Implement appropriate recommendations from Research Review (On-going.)	On-going	LD	G	G			
1.3	Deliver the City of London Programme for future EU business leaders including the 10th Anniversary events and continue building the Alumni and Fellowship network.	Mar-13	YF	G	G			<b>On track.</b> City Programme for the Czech Republic was successfully delivered.
	<b>Milestone:</b> 10th Anniversary events delivered.	Nov-12	YF	G	G			
	<b>Milestone:</b> Review future direction of the Programme.	Mar-13	YF	G	G			
1.4	Enhance dialogue and closer engagement in the key markets of India, China and the US.	On-going	EG/CB	G	G			Very good levels of engagement secured in China, India and USA, whilst seeking to increase direct engagement in other major financial centres.
1.5	Develop increasingly focussed support for senior elected Members to influence overseas financial services policy and business decisions.	On-going	P Sissons	G	G			
1.6	In conjunction with London and Partners, deliver a major inward investment event held during the Olympics period involving attendance of at least 20 overseas-based decision makers. <b>Milestone:</b> Inward investment leads followed up.	Aug-12	P Sissons	G	G			<b>Achieved.</b>

**Annex A EDO Progress Against Business Plan to Quarter 2**  
**(July to September 2012)**

<b>Objective 2: In partnership with TheCityUK, ensure the success of the International Regulatory Strategy Group (IRSG)</b>								
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 (via IRSG Programme delivered to standard and schedule).	Mar-13	P Sizeland	G	G			
2.2	Deliver regular programme of meetings with Commission officials, Council members, MEPs and political staff in the European Parliament.	Mar-13	MV	G	G			A roundtable was held with the Cypriot Presidency team in Brussels and attended by City stakeholders.
2.3	Sustained and phased contact building by Chairman P&R and Chairman of IRSG (Brussels, key EU capitals, US & Switzerland) and through regular Brussels events.	Mar-13	MV/PS	G	G			The Chairman of the IRSG and the Chairman of P&R held separate visits to Brussels to see high level contacts. The Chairman of P&R also had a successful visit to Romania and Bulgaria as part of a wider EU engagement strategy with smaller Member States.
2.4	Use Research on issues to drive the approach of relevant EU member states towards UK financial services industry.	Mar-13	MV	G	G			Research papers on the Financial Transaction Tax (FTT) and banking union were used to support lobbying EU counterparts. Wholesale Financial Markets (WFM) papers developed in joint working with the CBI were well received.
2.5	Ensure that CoL's leadership role in the IRSG is well publicised and acknowledged.	Mar-13	JI/MV	G	G			
<b>Objective 3: Enhance the City Corporation's role and profile in encouraging entrepreneurship, and in developing social enterprise policy</b>								
3.1	Define a new relationship with Innovation Warehouse (business incubators.) <b>Milestone:</b> Sustainable management structure and governance arrangements set down.	Mar-13	LS	G	G			<b>Achieved.</b>
	<b>Milestone:</b> Overall increase in occupation achieved.	Mar-13	LS	G	G			
3.2	Increase Business Angel investment from among City constituents into the Tech City cluster.	Mar-13	LS (DP)	G	G			

**Annex A EDO Progress Against Business Plan to Quarter 2**  
**(July to September 2012)**

	<b>Milestone:</b> 45 Tech City related start-ups/ SMEs receiving investment.	Mar-13	LS (DP)	G	G			<b>On track.</b>
	<b>Milestone:</b> 125 new business angels recruited.	Mar-13	LS (DP)	G	G			<b>On track.</b> A number of City businesses have shown interest in promoting the programme to staff including Deutsche Bank, ING and UBS.
3.3	Supporting innovation in e.g. through rate relief policy change, and encouraging female entrepreneurship.	Jul-12	LS	G	G			
	<b>Milestone:</b> Monitoring the implementation and impact of recent changes approved to rate relief policy.	Jun-12	LS	G	G			
	<b>Milestone:</b> Next steps agreed.	Jul-12	LS	G	G			
3.4	Develop volunteering for Social Enterprises supported through LAA-funded City Action programme. Target to place 100 volunteers placed in social enterprises.	Mar-13	LS (SH)	G	G			A total of 67 volunteers have been placed
3.5	Social Enterprise financing (social investment) agenda developed further in conjunction with relevant partners including follow up to Social Investment research implemented (e.g. EDO input to programme of City Bridge Trust (CBT) Masterclasses, conference sponsorships etc.)	On-going	LS (SH)	G	G			The Big Society Capital (BSC) event has been held and the fund has been launched.
	<b>Milestone:</b> Host Big Society Capital (BSC) launch at Guildhall.	May-12	LS (SH)	G	G			<b>Completed</b>
	<b>Milestone:</b> CoL/CBT input to social investment and BSC development (including new initiative developed with next Lord Mayor and CBT on City as the centre for social investment and philanthropy.)		LS (SH)	G	G			

**Annex A EDO Progress Against Business Plan to Quarter 2**  
**(July to September 2012)**

<b>Objective 4: Work with City partners to realise the economic and social potential of our neighbouring areas, and enhance CoL profile</b>								
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, and improve links between delivery partners.	Mar-13	LS (DP)	G	G			
4.2	Lead on Big Society (now known as Supporting Society) agenda for CoL, in conjunction with other key departments with six-monthly updates produced. Develop new initiatives (see also 3.5) and increase communications.	Mar-13	LS (DP/SH)	G	G			
4.3	Pursue opportunities to leverage external funding into our regeneration and corporate responsibility programmes to maintain levels of activity.	Mar-13	LS (DP/SH)	G	G			<b>On track.</b> A part EU-funded projects approved earlier this year, which had to be retendered, is out to tender with a new provider due to be appointed before Christmas.
4.4	Our work becomes one of the key strands of CoL's Communications Plan. Messages are used in relevant communications, and the profile of our work is maintained or increased. Develop messaging with PRO.	Mar-13	LS (DP/SH)	G	G			
4.5	The future of Central London Forward and its leadership be secured and underway.	Jul-12	LS	G				<b>Achieved.</b>
	<b>Milestone:</b> Support staff in place and seamless transition achieved	Oct-12	LS	G	G			<b>Achieved.</b>
<b>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</b>								
5.1	Implement change programme in respect of EDO for Intranet, Internet and Information Management, CRM and PP2P projects.	Mar-13	SMT	G	G			
5.2	Continue to encourage ideas for efficiencies and innovation from staff.	Mar-13	Team Leaders	G	G			
5.3	Implement revised induction process for new staff.	Dec-13	Team Leaders	G	G			Implemented.

## **Annex A EDO Progress Against Business Plan to Quarter 2**

**(July to September 2012)**

5.4	Follow up to CoL's Investors in People action plan including further development of evaluation.	Mar-13	AH/KC	G	G			
5.5	Develop action plan and practices working towards obligations in the Equality Framework.	Mar-13	KC	G	G			

R (ed)	Off target with unresolved issues
A (mber)	Off track but with actions in hand to improve
G (reen)	On track/to plan

**Annex B EDO Top Level Indicators to Quarter 2**  
**(July to September 2012)**

Financial /Business Outcomes		Q2 Act	Cum 12/13	Year Target
ED02	Number of government and business decisions influenced	16	33	
ED07	Number of City and City fringes residents engaged in learning opportunities	1495	1952	3000
ED51	Number of City & City fringes residents helped into jobs	39	55	60
ED52	Number of SMEs in City and City fringes provided with business support	188	266	400
ED11	Number of new City employers recruited to support CSR programmes. Includes City Action and Heart of The City programmes	3	49	57
	% <u>Committed</u> spend against budget for year		53%	100%
<b>Comment:</b>				

Innovation & Change		Q2 Act	Cum 12/13	Year Target
ED14	% Invoices paid in 30 days	99%	100%	98%
<b>Comment:</b>				

	On target
	Off target - less than 10%
	Off target more than 10%

Client/Customer		Q2 Act	Cum 12/13	Year Target
ED17	SRS E % calls answered in 20 secs (5 rings)	95%	95%	95%
<b>Comment:</b>				

People		Q2 Act	Cum 12/13	Year Target
ED13	Sickness level - average working days lost/person	1.32	1.43	Top quartile
<b>Comment:</b> Current cum is 0.63 average working days lost per person excluding medical certificated sickness leave.				