

ECONOMIC DEVELOPMENT OFFICE BUSINESS PLAN 2013-16

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**ECONOMIC DEVELOPMENT OFFICE
BUSINESS PLAN 2013-16**

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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. We fund and deliver a range of regeneration and corporate responsibility programmes both in the City, and in the disadvantaged 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.

EDO plays a unique role in projecting the image and profile of the City of London Corporation (CoLC), through its range of programmes, including research, and support for the Lord Mayor, the Policy Chairman and other senior City Corporation figures. An organisation chart and brief description of on-going activities are shown in Appendices A and B.

EDO aims to be flexible and responsive to changes in the environment in which the City of London operates, for example providing appropriate support for business on a demanding reputational agenda. This is both at a macro level, for example the impact of UK economic developments on the business environment, and proposed closer Eurozone integration on the Single Market; and at a more micro level in developing initiatives such as the 'Angels in the City' programme designed to provide financing for start-ups, and the Employability project with other London Boroughs.

The challenges over the coming year that will shape our activity are:

- (i) The uncertain **economic recovery** in the UK and Europe highlighting the importance of promoting policies which support economic growth and job creation;
- (ii) Further **Eurozone integration**, in particular the European Banking Union could affect the Single Market and thus perceptions of the City's attractiveness as a European centre. Against the backdrop of the Prime Minister's referendum strategy, announced on 23 January 2013, there is scope for us to ensure that the debate in the UK on the country's future relationship with the EU is better informed. We can also improve understanding across the EU through a programme of engagement with other member states.
- (iii) The implementation of the new **UK regulatory architecture** makes it even more important for the **International Regulatory Strategy Group (IRSG)** to play a leading role in the EU/UK regulatory reform agenda. Through partnership working with the CBI and others there is an opportunity to explain the importance of the financial services industry in the wider economy;
- (iv) The fallout from LIBOR and other issues continues to hinder the **restoration of trust** in the industry as an economic catalyst and as a positive element in society. The Tyrie Commission is playing an important role in the debate on Banking reform and industry standards;

- (v) **City competitiveness**, the attractiveness of the City and UK as a place to do business, is affected by the issues above (i - iv) and other factors such as UK Visa policy. CoLC should continue to facilitate initiatives which promote the City, such as the City of London RMB Initiative (internationalisation of the Chinese currency, the Renminbi), and the work of the **China and India Advisory Councils**. On our engagement programme with, what is likely to be, a more inward looking US administration, Congress and institutions will be important as EU/US trade negotiations continue and extraterritorial issues, including taxation, remain to be resolved.
- (vi) London remains the principal driver for the UK economy, and City of London activity on social investment, entrepreneurship, regeneration and corporate responsibility, and employability demonstrate the **value of City of London to London's wider society**.

2. Meeting the Challenges and Areas for Development

What the plan does

The business plan sets out the strategic focus for EDO, its aim being to establish a shared understanding of the priorities, and to set out what we need to do to work together to deliver them. The plan identifies six key objectives (Section 3) to support the strategic aims of the department, and sets out under each objective the high-level actions or work streams required to deliver these during 2013-14 (Appendix D).

Many of these actions and outcomes will need to be delivered in partnership with others and this continues to be an important area of development. We will continue to identify and act upon appropriate new opportunities for EDO and the City Corporation to benefit the City and London. An additional aim of the plan is to improve joint working across the department and make better use of existing and partner resources.

Sessions were held with all staff prior to and during the planning process.

Achievements

EDO has sustained recognition from a wide range of 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. Our ability to attract expert and high calibre participants to effective and targeted events with rigorous follow-up continues to be a strength.

Details of the key successes and achievements by EDO over the last year may be found from this link [here](#)

Efficiencies

Review and development of our activities during the last year have enabled more effective working; the IRSG has further established itself as the leading cross-sectoral practitioner-led body in the field of financial services regulatory reform, and our research function has been realigned to better meet the City's competitiveness challenges.

We will continue to use opportunities to increase efficiencies in working, and prioritisation of expenditure against a backdrop of challenging budget allocations. For example we will continue to co-commission research with external partners where appropriate, and continue to monitor the dissemination strategy using a mixture of on-line only publications and targeted print runs.

By further developing our working processes such as follow-up and evaluation, making use of further developed information systems, and close working between EDO teams, and with Public Relations Office, Mansion House and Remembrancer's Department we will continue to seek efficiencies and deliver value for money.

3. Aims and Objectives

EDO Strategic Aim:

To support and promote the City as the world leader in international finance and business services, by championing a positive, responsible and competitive business and policy environment, supporting the City's interests in global markets and helping to realise the economic and social potential of London, especially the City and our neighbouring boroughs.

Medium Term Objectives

1. Promote the City internationally as Europe's and the world's preeminent financial and business centre, supporting City interests in global markets, attracting inward investment and building stronger links with other parts of the UK.
2. Ensure that the City of London Corporation, both in its own right and working with partners (e.g. TheCityUK), plays a leading role in promoting and developing a positive business, regulatory and policy environment in which the international financial services industry can thrive, serve its customers and be a facilitator of economic growth and job creation.
3. Encourage, support and promote enterprise and responsible business growth across London.
4. Act as a key partner in regeneration, research, corporate responsibility, social investment and SME growth to help realise the economic and social potential of London, especially the City and our neighbouring boroughs.
5. Contribute to the City of London Corporation's communications agenda and increase EDO's profile across the Corporation and outside.
6. Cultivate a high performance, innovative and inclusive culture across EDO - one which is outward looking, alive to new developments and is willing and able to seize new opportunities.

4. Plan Delivery

The priorities are encompassed in our six medium term objectives and action plans (Appendix D). These reflect the interests of multiple internal and external stakeholders. Progress is reviewed and reported to senior management and the 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.

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.

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

In addition to this core budget, the EDO manages the Policy & Resources Committee's Grants budget of £167,000 (for wider related project work). We also manage programme funding from other sources including £2 million from Bridge House Estates (for a central London employability programme), Section 106 monies and other Policy and Resources Committee funds.

6. Supporting Documents

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

- Risk Tracker
- Consultation and communication plans
- Learning and development plan
- Investors in People action plan
- Business Continuity/Emergency Plan
- Equalities action plan

Appendix A Summary of EDO Activities

Role of EDO

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

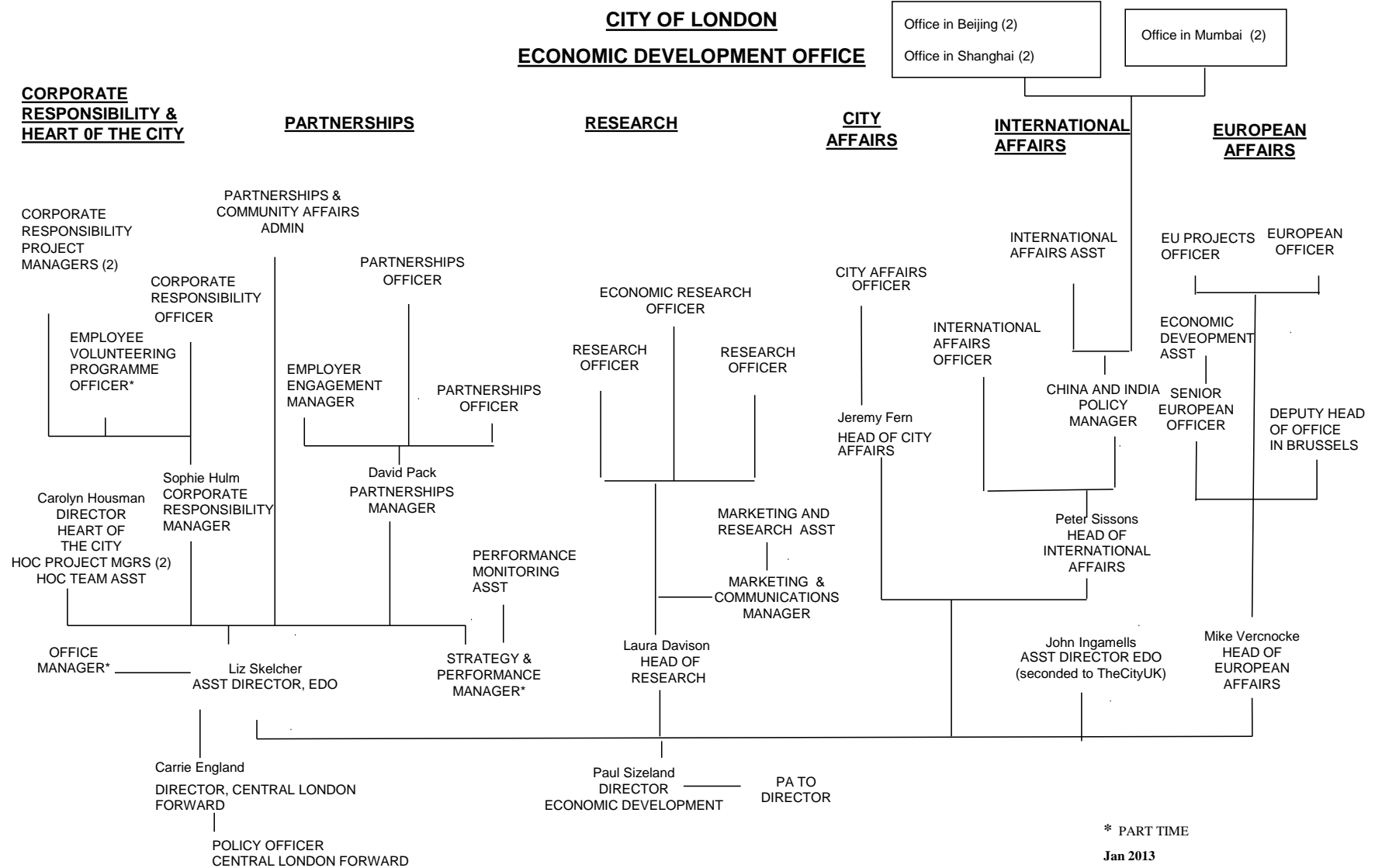
- **European Affairs (including City Office in Brussels)** facilitates timely and informed dialogue between City businesses and organisations and the European Commission, the European Parliament and individual EU Member States to maximise the influence of UK-based financial services on EU financial services 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 joint Secretariat for the International Regulatory Strategy Group (IRSG) established in 2010. The IRSG has established itself as the leading cross-sectoral practitioner-led body in the field of financial services monetary reform. Rachel Lomax succeeded Andre Villeneuve as Chair on 1 January 2013.
- **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 institutions and stakeholders on competitiveness issues including tax and immigration policy. Also organises training for HMG overseas officials on financial services and works with PRO on Chairman's and Lord Mayor's contact programme.
- **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. It has an extensive programme on domestic and international issues and reports quarterly to EDCOG.
- **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 CoLC's local procurement internally, as well as developing research on key CR issues.

Appendix A Summary of EDO Activities

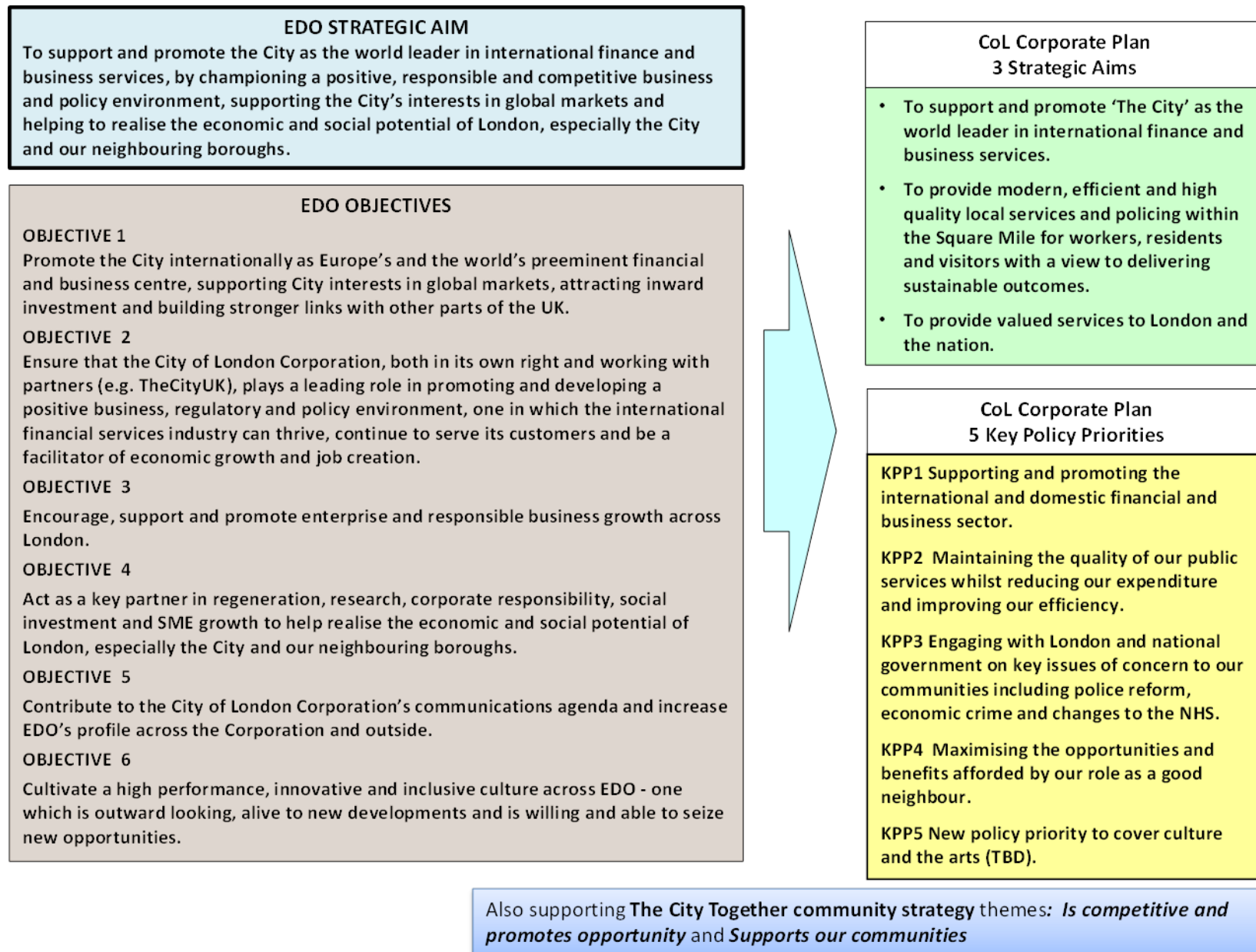
- **Social Investment** - we are working with Government and key agencies to help shape the policy environment to enhance the social enterprise market, including undertaking research and facilitating financing for social enterprises from institutional investors and other intermediaries. The CoLC has set up its own £20m social investment fund. The aim is to promote London as a global hub for social investment.

We work with partners including the corporate responsibility charity Heart of the City, and Central London Forward (CLF) – a partnership of seven London boroughs. Both are hosted within EDO. We also work together with the promotional body for the financial services industry, TheCityUK, which is supported by the City Corporation.

Appendix B EDO Organisation Chart



Appendix C EDO Objectives Mapped to Corporate Priorities



Appendix D EDO Action Plan 2013-16

Objective 1	Promote the City internationally as Europe's and the world's preeminent financial and business centre, supporting City interests in global markets, attracting inward investment and building stronger links with other parts of the UK			
Actions/Milestones	Target Date	Measure of Success	Resp (Teams)	Resources
1. Carry out research and organise events around key competitiveness issues relating to global markets.	On-going	<ul style="list-style-type: none"> Research programme in place; specific areas of research completed / shared with the wider business community 	All	
2. Extend the capacity to promote the UK-based financial and business services sector internationally by continuing to strengthen existing relationships, build new relationships and explore relevant opportunities with key decision makers and financial leaders. This will enhance the City's global outlook and strengthen its place as the preeminent international financial centre.	On-going	<ul style="list-style-type: none"> Relationship development / management programmes in place in China, India, Hong Kong, US and EU Member States Meetings arranged / held, briefings provided and relevant follow-up developed Strategy developed for Singapore and action plan in place Successful pre-Presidency visits and other visits to/activities with EU member states Business engagement programmes in place which are reaching the right audiences. 	International European City	
3. Maintain and enhance the City of London's profile as a trusted interlocutor.		<ul style="list-style-type: none"> Programme of meetings and events in place with attendance meeting objectives 	European All	
4. Provide policy advice and support to key internal stakeholders.	On-going	<ul style="list-style-type: none"> Accurate, high quality briefings prepared and delivered as required 	International European City	
5. Develop a UK regional strategy for CoLC's work reflecting the City's function as a national asset.	Jun 2013	<ul style="list-style-type: none"> Strategy and associated action plan developed and in place 	City	

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6. Secure the City's role as a global leader in social investment.	Mar 2014	<ul style="list-style-type: none"> The City's voice is heard through involvement in the Expert Group¹ and at key conferences and events. Impact in policy development 	Corporate Responsibility	
<p>Priority and rationale:</p> <p>This is a key part of the City competitiveness agenda and supports the corporate risk (SR2) on 'Supporting the Business City'. The City of London continues to top the polls as the world's leading international financial and business centre. But this can never be taken for granted. At the same time, London's generally accepted status as Europe's financial centre could be weakened by the continuing debate about the UK's relationship with the EU set against the backdrop of the EU itself moving towards even closer cooperation with e.g. the banking union from which the UK has excluded itself. The reputational damage the industry has suffered since 2008, coupled with poor public understanding of the role the industry plays in wider society make more challenging our efforts to promote the City as a national asset.</p> <p>EDO's priorities for tackling these challenges will be to:</p> <ul style="list-style-type: none"> support the overseas visits programme of the Lord Mayor to key markets, facilitating involvement of industry representatives where appropriate; develop stronger links with other UK financial and business centres to broaden the presentation of what the City has to offer; work to improve the reputation of the financial services industry and engender greater understanding of the industry's role in economic development, job creation and social investment; seek specific opportunities to promote London's role as an international centre e.g. the City of London Renminbi Initiative; and develop an ever wider set of contacts and supporters for the City's role in international finance through overseas and inward visits and e.g. the City Programme. 				
<p>Measurements:</p> <p>Number of government and business decisions influenced</p>				
CORPORATE CONSIDERATIONS				
Supporting TCT Strategy theme:	Is competitive and promotes opportunity	Aligns to Corp Plan	KPP1 Supporting & promoting the international and domestic financial and business sector KPP5 New policy priority to cover culture and the arts	
Money	People	Environment	Managing Business	
Use of grant giving by City Bridge Trust and the new £20m City of London Social	The end of the secondment of the EDO Assistant Director to TheCityUK (agreed by P&R) with	Encouraging sustainable business practices where appropriate.	<ul style="list-style-type: none"> Use of overseas offices in China and India; Use of India and China Advisory Councils to engage FS stakeholders. Research stakeholders more involved in advisory 	

1 European Commission on Social Business

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Investment Fund to support Action 6. Dependent upon funding renewal for Social Investment Advisor role.	the role reverting to EDO will increase senior management capacity.		councils. <ul style="list-style-type: none">• Info Systems- info sharing and maximising use of CRM. Use of web stats to understand research access and client use.• Supports corporate risk - SR2
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Objective 2	Ensure that the City of London Corporation, both in its own right and working with partners (e.g. TheCityUK), plays a leading role in promoting and developing a positive business, regulatory and policy environment in which the international financial services industry can thrive, serve its customers and be a facilitator of economic growth and job creation.			
Actions/Milestones	Target Date	Measure of Success	Resp	Resources
1. Improve and enhance understanding of the issues affecting City businesses and key policy issues affecting business and the regulatory environment.	On-going	<ul style="list-style-type: none"> Research programme in place; specific areas of research completed / shared with the wider business community Contacts with City business developed and maintained 	Research City	
2. Enhance the City of London's profile and reputation in the European Parliament and maintain dialogue at all levels of the EU Commission and with practitioners in other EU financial centres to enhance profile and reputation.	On-going	<ul style="list-style-type: none"> Relationship management programme in place Meetings / events and briefings developed and delivered with positive feedback Areas for joint activity of regulatory issues identified (e.g. Anglo-French Committee) Impact on policy development 	European	
3. Develop and maintain relationships with key partners and stakeholders.	On-going	<ul style="list-style-type: none"> On-going relationship management programme in place Response to requests for collaboration/ support e.g. for events 	All	
4. Ensure the IRSG plays a leading role in shaping future EU Financial Services Regulation, particularly in relation to the City of London's key policy areas.	On-going	<ul style="list-style-type: none"> Evidence of impact of IRSG work seen in legislative outcomes 	European	
5. Influence UK and EU parliamentary and regulatory process in favour of a more competitive business environment.	On-going	<ul style="list-style-type: none"> Contact programme with City businesses and politicians in place Relevant submissions and briefings submitted and impact monitored 	City European	

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6. Increase the supply of capital for social investment by ensuring positive regulatory environment and increasing investment by “city-type” investors.	Mar 2014	<ul style="list-style-type: none"> Government has taken steps to improve regulatory framework in response to CoLC Red Tape Challenge submission. Increase in social investment made. 	Corporate Responsibility	
<p>Priority and rationale:</p> <p>Since the financial crisis of 2008, financial services have faced a barrage of new regulatory initiatives both in the EU and on wider international scale from e.g. G20 coordination. It is important for the City of London Corporation’s profile with the industry that it is seen to be taking an active role in facilitating debate and cross-sectoral input to regulatory initiatives. A key element of this is to promote the financial services industry’s key role in economic recovery and job creation and to improve understanding about this role among key audiences. The IRSG, an initiative run jointly with TheCityUK, will be the main focus for work on regulatory and policy developments, along with the overseas and domestic contact programmes of the Chairman of Policy and Lord Mayor, especially the enhanced EU engagement programme.</p> <p>The Social Investment (SI) agenda, in part prompted by the success of research publications in promoting a policy dialogue with UK government, has established the City Corporation as an enabler in this increasingly important area. Complemented by the grant giving of City Bridge Trust and the new £20m City of London Social Investment Fund, and working with Government and other expert SI agencies, EDO will continue to implement CoLC’s Social Investment strategy by: 1. Encouraging and steering a growing supply of flexible capital from City institutions and affiliates into social investment opportunities. 2. Helping to frame the legal regulatory and fiscal environment to create an enabling environment for social investment to accelerate. (See also Objectives 1 and 4 for further SI support activity)</p>				
<p>Measurements:</p> <p>Number of government and business decisions influenced</p>				
CORPORATE CONSIDERATIONS				
Supporting TCT Strategy theme:	Is competitive and promotes opportunity	Aligns to Corp Plan	KPP1 Supporting & promoting the international and domestic financial and business sector	
Money	People		Environment	Managing Business
Dependent upon funding renewal for Social Investment Advisor role complemented by grant giving by City Bridge Trust and the new £20m City of London Social Investment Fund to support Action 6.	The end of the secondment of the EDO Assistant Director to TheCityUK (agreed by P&R) with the role reverting to EDO will increase senior management capacity.		Encouraging sustainable business practices where appropriate.	<ul style="list-style-type: none"> Use of the office in Brussels to boost the City’s profile and contacts in key EU institutions. Supports corporate risk - SR2

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Objective 3		Encourage, support and promote enterprise and responsible business growth across London.			
Actions/Milestones		Target Date	Measure of Success	Resp	Resources
1. Research projects and events to support and inform responsible business growth.		On-going	<ul style="list-style-type: none"> Research programme in place; specific areas of research completed / shared with the wider business community 	Research	
2. Develop and deliver business support to SMEs, social enterprises and individual entrepreneurs - with a focus on those working within the City and neighbouring boroughs as well as female entrepreneurs.		On-going	<ul style="list-style-type: none"> Numbers of businesses and individuals involved and supported through the individual programmes Investment secured through angels and other sources [CoLC programme for SMEs around promotion and policy developed and delivered] 	Partnerships & Corp Resp Partnerships City Affairs	
3. Engage businesses across the City and neighbouring boroughs to develop responsible procurement practices.		On-going	<ul style="list-style-type: none"> Increase in City businesses receiving information and putting plans for responsible procurement in place 	Corporate Resp	
4. Develop and deliver initiatives that encourage and assist individuals to move to self-employment.		On-going	<ul style="list-style-type: none"> Number of businesses started and sustained Number of participants Scope for potential work in enterprise and young people established 	Partnerships & Corp Resp	
5. Improve awareness of CoLC's involvement in encouraging and support business growth across London and contributing to the overall economic growth agenda.		On-going	<ul style="list-style-type: none"> Briefings and promotion in place including on-line publication Feedback from follow-up/ survey 	City Affairs	
6. Continue to promote the City as a destination for inward investment and support inward investment activity into the City, working with government partners.		On-going	<ul style="list-style-type: none"> Successful engagement and follow up Feedback from follow-up/ survey 	International	

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Priority and rationale:

The Corporation is increasingly active in the support of start-ups and small and medium sized enterprises (SMEs) in a range of business sectors (e.g. Tech City) in the City and surrounding boroughs, focusing on entrepreneurship (supporting innovative businesses with high growth potential and women entrepreneurs), helping SMEs to access the City's supply chain, and the promotion of responsible business (e.g. through CSR programmes). This is a further contribution to London's competitiveness, complementing and mutually reinforcing the CoLC's work with the financial and related business services sector.

Measurements:

Number of SMEs in City and City fringes provided with business support

CORPORATE CONSIDERATIONS

Supporting TCT Strategy themes:	Is competitive and promotes opportunity Supports our communities	Aligns to Corporate Plan	KPP1 Supporting & promoting the international and domestic financial and business sector KPP4 Maximising the opportunities and benefits afforded by our role in supporting London's communities
Money	People	Environment	Managing Business
Making best use of partnership working for best value for money.	Cross-team working across EDO	Encouraging sustainable business practices where appropriate.	Supports corporate risk - SR2

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Objective 4	Act as a key partner in regeneration, research, corporate responsibility, social investment and SME growth to help realise the economic and social potential of London, especially the City and our neighbouring boroughs.			
Actions/Milestones	Target Date	Measure of Success	Resp	Resources
1. Research projects and events around key issues on the CR, social investment and SME agenda.	On-going	<ul style="list-style-type: none"> Research programme in place; specific areas of research completed / shared with the wider business community 	Research	
2. Develop and deliver employability initiatives that focus in particular on the residents of the City and neighbouring boroughs.	On-going	<ul style="list-style-type: none"> Targets met on number of individuals, placements and business involved Oversee CoLC's involvement in CLF-led Employability Partnership for Central London 	Partnerships	
3. Raise the aspirations of young people.	On-going	<ul style="list-style-type: none"> Number of individuals involved Range of ways in which aspirations are raised 	Partnerships	
4. Promote, facilitate and recognise corporate community involvement internally and among businesses, especially SMEs, to increase the value and contribution made to charities and social enterprises.	On-going	<ul style="list-style-type: none"> Targets met on numbers of companies involved in volunteering programmes Targets met on numbers of individual volunteers Toolkit prepared to support charities and businesses Increase diversity of Dragon applications (e.g. from SMEs, and reflecting local community) 	Corporate Resp	
5. Ensure the wider CoLC activities e.g. CSR, regeneration, sustainability are brought to the attention of our EU interlocutors.	On-going	<ul style="list-style-type: none"> Opportunities taken to promote the work through meetings, events and briefings 	European	
Priority and rationale: CoLC's Social Investment strategy includes enabling social organisations to create robust, realistic investment opportunities in order to access social investment whilst also improving social organisations' access to revenue generated from public and private sector contracts and opportunities. We will underline CoLC relevance in a key area of concern to London, especially Central London – unemployment, especially among young people by ramping up our, already significant, work to raise aspirations and employability of people in neighbouring communities and link them to Central London job opportunities. We will do this through our involvement in two new major CoLC-inspired programmes -London NEETs and Central London Employability partnership - using some £5m of CoLC funding) working with London Councils, Central London Forward, Cross River				

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Partnership, City Bridge Trust and Community and Children's Services Department).

Continuing priorities are helping businesses develop responsible business practices, encouraging and matching skilled volunteers to support charities and social enterprises, and education and mentoring. Further developing EDO's activities in community engagement, supporting SMEs, encouraging entrepreneurship, (as in Objective 3) and facilitating new initiatives in these fields will also help social enterprises and SMEs to thrive.

Measurements:

Number of City & City fringes residents helped into jobs

Number of City and City fringes residents engaged in learning opportunities

Number of new City employers recruited to support CSR programmes (Includes City Action and Heart of The City programmes)

CORPORATE CONSIDERATIONS

Supporting TCT Strategy themes:	<ul style="list-style-type: none"> • Is competitive and promotes opportunity • Supports our communities 	Aligns to Corporate Plan	KPP1 Supporting & promoting the international and domestic financial and business sector KPP4 Maximising the opportunities and benefits afforded by our role in supporting London's communities.	
Money	People		Environment	Managing Business
Making best use of partnership working for effective outcomes e.g. CLF Employability Partnership, joint research.	Employment of CSR trainee and new Apprentice. Working with City Bridge Trust, CLF etc.		Encouraging sustainable business practices where appropriate.	Supports corporate risk - SR2

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Objective 5	Contribute to the CoLC's communications agenda and increase EDO's profile across the Corporation and outside.			
Actions/Milestones	Target Date	Measure of Success	Resp	Resources
1. Implement EDO's Communications Plan effectively, ensuring that it makes a valuable and well recognised contribution to CoLC's Communications Strategy	On-going Jun 2013	<ul style="list-style-type: none"> Regular meetings in place with relevant departments to ensure CoLC agenda is well understood Strategy developed and action plan in place 	All Marketing & Comm's	
2. Increase awareness among stakeholders of the work of CoLC and EDO in line with the plan.	On-going	<ul style="list-style-type: none"> Relationship management programme and system in place Events, meetings and briefings developed to support awareness raising 	All	
3. Increase the engagement of businesses in the work of EDO.	On-going	<ul style="list-style-type: none"> Businesses engaged Attendance at events Response to briefings Response to requests for support 	All	
4. Review our communication with internal and external stakeholders and identify opportunities for new and innovative ways of reaching key audiences, including use of new and social media.	Jun 2013	<ul style="list-style-type: none"> New ways investigated and incorporated into Communications Plan 	All	
<p>Priority and rationale:</p> <p>There is a continuing requirement for communicating effective messages to key stakeholders, local communities and general public regarding the work we do. A number of EDO teams' work contributes to the "Supporting Communities" strand of the CoLC Communications Plan. Third party endorsement of our work (e.g. London Councils, boroughs and recipients of our research pieces) may be more effective than mainstream media. Social media will play an increasingly important role. As TheCityUK increases its own profile it becomes all the more important to for us to be clear about how our roles differ and complement one another.</p> <p>The establishment of the PR/ED Sub-Committee should also facilitate better communications and closer joint working.</p>				

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CORPORATE CONSIDERATIONS			
Supporting TCT Strategy themes:	Underpins all themes	Aligns to Corporate Plan	KPP2 Maintaining the quality of our public services whilst reducing our expenditure and improving our efficiency KPP4 Maximising the opportunities and benefits afforded by our role in supporting London's communities
Money	People		Managing Business
Build and communicate key messages using existing programme funding, and new initiatives as opportunities arise.	Partnership working with other CoLC departments, especially PRO		Supports CoLC's Communication Plan

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Objective 6	Cultivate a high performance, innovative and inclusive culture across EDO - one which is outward looking, alive to new developments and is willing and able to seize new opportunities.			
Actions/Milestones	Target Date	Measure of Success	Resp	Resources
1. Ensure effective use of media monitoring and other information gathering so that team members always have their finger on the pulse of developments in our key sectors enabling us to identify opportunities and act quickly	On-going	<ul style="list-style-type: none"> Regular dialogue with partners and other stakeholders Regular briefings available on all the environments in which EDO operates and new and changing requirements 	Research All	
2. Projects delivered or supported by EDO and the wider CoLC are appropriately reviewed and evaluated to allow for any changes in the operating environment to ensure relevance.	On-going	<ul style="list-style-type: none"> Existing programmes reviewed and evaluated New opportunities identified 	All	
3. Remain open to, and investigate, new opportunities for ways of delivering and funding activities	On-going	<ul style="list-style-type: none"> Regular dialogue with partners and other stakeholders Evidence of investigation 	All	
4. Identify and implement ways of working within the teams and across the wider EDO to ensure that we incorporate the values of innovation and inclusion	On-going	<ul style="list-style-type: none"> Interactive debate at team meetings 	All	
5. Ensure all staff are developed and supported as appropriate and are well managed through the appraisal system	On-going	<ul style="list-style-type: none"> Formal and informal appraisal and support process in place Pilot informal 360 degree feedback process 	All	
Priority and rationale: We aim to be agile and innovative in taking advantage of opportunities presented. More cross-team, cross-departmental working, and by using more project management approaches, where appropriate, could further increase efficiency and effectiveness.				

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CORPORATE CONSIDERATIONS				
Supporting TCT Strategy themes:	Underpins all themes	Aligns to Corp Plan	KPP2 Maintaining the quality of our public services whilst reducing our expenditure and improving our efficiency	
Money	People		Environment	Managing Business
Making use of technology developments where appropriate for new ways of working to increase efficiencies	Further developing ways of working across teams and wider CoLC		Encouraging reduction in energy use by Green team.	Seeking opportunities for joint working/funding where appropriate e.g. research

Appendix E Summary Plan

Our Strategic Aim is:

To support and promote the City as the world leader in international finance and business services, by championing a positive, responsible and competitive business and policy environment, supporting the City's interests in global markets and helping to realise the economic and social potential of London, especially the City and our neighbouring boroughs.

Key Objectives and/or Key Policy Priorities are:

1. Promote the City internationally as Europe's and the world's preeminent financial and business centre, supporting City interests in global markets, attracting inward investment and building stronger links with other parts of the UK.
2. Ensure that the City of London Corporation, both in its own right and working with partners (e.g. TheCityUK), plays a leading role in promoting and developing a positive business, regulatory and policy environment, one in which the international financial services industry can thrive, continue to serve its customers and be a facilitator of economic growth and job creation.
3. Encourage, support and promote enterprise and responsible business growth across London.
4. Act as a key partner in regeneration, research, corporate responsibility, social investment and SME growth to help realise the economic and social potential of London, especially the City and our neighbouring boroughs.
5. Contribute to the City of London Corporation's communications agenda and increase EDO's profile across the Corporation and outside.
6. Cultivate a high performance, innovative and inclusive culture across EDO - one which is outward looking, alive to new developments and is willing and able to seize new opportunities.

Our Key Performance Indicators are:

Description	Prev. Year Performance (2012/13)	Target
Number of government and business decisions influenced	To Q3 46	N/A
Number of City and City fringes residents engaged in learning opportunities	To Q3 2489	TBD
Number of City & City fringes residents helped into jobs	To Q3 73	TBD
Number of SMEs in City and City fringes provided with business support	To Q3 485	TBD
Number of new City employers recruited to support CSR programmes. Includes City Action and Heart of The City programmes	To Q3 55	TBD

Appendix E Summary Plan

Our Financial Information:

Please see separate EDO Budget sheet (Appendix F)

EDO Staffing¹ is made up from:

	Dec 2011	Dec 2012	Mar 2013
Staff FTE	32	32	33
Full time	30	30	31
P/time	3	3	3
Vacancies	2	1	
Sickness (Ave working days lost /person)	0.15	1.63	
Gender (% M/F)	26/74	21/79	
CoLC Service			
< 1 year	3		
1-5 Years	18		
6-10 years	5		
>10 years	7		

Notes on Financial Information:

Notes on Staffing Information:

1. Excludes Heart of The City, Central London Forward, and Section 106 funded staff