

HERTFORDSHIRE WORKS

1st SEPTEMBER 2009

UPDATE: INWARD INVESTMENT AND BUSINESS RETENTION

Lead: Cllr David Lloyd, Hertfordshire County Council

The Inward Investment and Business Retention Group

The new Inward Investment and Business Retention task group is made up of planning and economic development officers from HCC, Hertsmere, Watford, Dacorum and Stevenage, representatives of commercial agents, and a representative of East of England International. The group met first in July to review inward investment and business retention in the county and the discussions have helped shape the future actions identified in the Inward Investment section of the draft Economic Development strategy. A second meeting of the group is scheduled for September.

Appointment of Business Development Manager, Hertfordshire

Michael Dunn started on Monday 3 August in a new post jointly funded by HCC & East of England International, supporting international inward investment and development in Hertfordshire. Michael has extensive experience of international business-to-business high technology marketing including electronics and ICT sectors. Michael's early focus is to ensure development of tailored propositions for Hertfordshire's target sectors.

Current Work Programme

HCC Communications Officer, Sharon Davies, has been seconded to the Economic Development Unit, to support the work of the Inward Investment and Business Retention topic group.

1. Researching Inward Investment for the new Economic Development Strategy

Sharon has been researching Inward Investment in Hertfordshire – and how other counties work to attract investment – in preparation for drafting the Inward Investment section of the new Economic Development Strategy.

2. Compiling the Hertfordshire offer

At the Hertfordshire Works visioning workshop in July, participants were asked to identify the key advantages that Hertfordshire offers investors. Their response was that Hertfordshire had many things to offer business, and that work needed to be done to articulate and communicate more widely the Hertfordshire offer. In response, Sharon has put together a draft offer which will be the subject of consultation with partners. It is this offer that will be used when developing further communications, such as the developing Inward Investment website.

3. Creating a new promotional website for potential investors.

Work to develop a new, glossy-brochure-style promotional website has now started. We aim to launch the website in January 2010.

4. Researching methods in which we can better record and track investment activity in Hertfordshire, and capture successes.

Apart from statistics collected by East of England International, we currently have little information to help us understand investment activity in the county. Work will begin in September to start looking at methods in which we can better capture information.

5. Forging stronger links between HCC, East of England International, the District Councils and other first points of contact

Sharon Davies and Michael Dunn will be visiting each of the district councils during September to look at how each of the districts should be represented in the new website, and how we can ensure greater consistency when responding to, and recording investment enquiries.

6. Ensuring that the ways in which we are representing Hertfordshire tally with Hertfordshire Works' vision.

Sharon and Michael will be arranging to meet individual members of the Hertfordshire Works Board over the coming months to discuss Hertfordshire's offer and how it is represented in the developing website.

The attached work programme is due to be considered at the next meeting of the Topic Group.

Action Plan

Action	Milestones	Lead Agency	Progress
Produce a website promoting Hertfordshire's offer.	Website to be launched January 2010	HCC	
Develop further communications activities to promote Hertfordshire as an investment destination.	Communications action plan by December 2009	HCC	
Celebrate investment successes, to reinforce within the business community what Hertfordshire has to offer, and to improve perceptions of Hertfordshire as a business-friendly county.	As and when we have successes	HCC	
Identify key employment sites across the county, agree a vision for each and promote them.	Key sites on the website by January 2010	HCC / Districts / EEIA	
Forge stronger links between HCC, East of England International, the District Councils and other first points of contact for potential investors to ensure greater consistency when responding to investment enquiries.	A protocol for responding to East of England International Enquiries by November 2009	HCC / EEIA	
Develop a plan to target low-carbon, knowledge-based industries.	Action plan by November 2009	EEIA	
Develop a system to monitor investment activity across the county.	System in place by November 2009	HCC	
Develop a way of measuring perceptions of Hertfordshire as a location for business.	Measurement process agreed by December 2009	HCC	