

Investment Development Project  
January 2022

Update Report

# 1. Project Focus

From initial discussions and consultations with partners, it was agreed that this project should focus on 3 main overarching objectives:

1. Map the optimised customer journey for locating an investment in the area, considering local aspects and partnership agreements
2. Develop an agreed project assessment approach to enable best use of resource with a shared pipeline
3. Review and refine business messaging for potential inward investors, linking with the LEP Place Marketing strategy

Each of these areas has a substantial amount of supporting activity needing to be undertaken

## 2. Insights

C&W mainly reactive rather than proactive in attracting II

Differing perceptions of inward investment benefits

Previous sector reports indicate strong business message

Low visibility of C&W business messaging

C&W II data relies on consultant reports

Previous locational and sector reports not fully utilised or kept updated

Potential duplication of consultancy reports and data packages

Consultancy 'fatigue' creeping in

No central operational co-ordination point

No C&W-wide operational strategy for attracting II

Lack of visible shared pipeline or supporting operational protocols

Highly experienced delivery teams with good II knowledge and partnership working

Strong pipeline activity reported

LA partners pursuing II individually; LEP reactive

Enthusiasm for enhanced II approach

Good partnership relationships with existing investors

Existing investor messaging not clear

Heavy reliance on team 'goodwill' for delivery on investment projects

Inefficient use of teams' time in responding to enquiries

# 3. Recommendations

Strategic leadership - identify C&W champions for inward investment across the partnership

One team thinking on definition of inward investment and what is meant by a 'good' project for C&W

Build on strong partnership and generate buy-in by involving delivery teams in developing inward investment strategy

Identify a central operational coordination point for C&W inward investment activity

Refine inward investment business messaging for promotional activity

Encompass account management practices and business support programmes into inward investment messaging

Create C&W inward investment messaging backdrop without preventing individual partner promotional activity for their area

Review current locational data sources for project enquiry responses

Review tools available for enquiry and project responses

Develop a shared project pipeline and supporting protocols

## 4. Work Plan

1. Commitment - Strategic & operational leadership in inward investment
2. Inward Investment Collateral - Clear C&W business attraction messaging, to be internationally accessible and visible internally and externally
3. Tools & Systems – data sources, tools, information sharing, communication and support systems to support delivery teams more effectively
4. Future-proofing – future-proof all aspects of work plan or flag for consideration beyond March

## 5. Work plan activities initiated

- Project steering group set up with Local Authority partners
- Initial consultations with delivery teams complete
- Review of research papers and sector reports completed
- Customer journey mapped for review
- Project prioritisation tool developed for testing with delivery teams
- Development of C&W inward investment messaging underway
- Project information sharing protocol under discussion
- Account management ways of working under discussion
- Website structure for inward investment messaging developed