

Appendix 1

Integrated Economic Strategy (IES) for Belfast

Background Context

Up to this point there has been no definitive economic strategy for Belfast owned by the key players in economic development in the city. In its own right, Council has produced local economic development strategies and plans since the early 1990s based on socio-economic analyses, assessment of needs and opportunities and proposal of solutions to increase wealth and improve quality of life. Whilst Council strategies have been supported to varying degrees and bought into by other organisations and funders they have still been regarded as belonging to Council alone. Other stakeholders such as Invest NI, Enterprise Agencies, Chamber of Commerce, Industry sectoral bodies have their own strategies based naturally on their area of interest which do not usually or necessarily consider the place as a priority. To this end it has been identified that there is a need for a cohesive and integrated economic strategy for Belfast as a place which connects policies and actions of all relevant players together. While there is some collaboration at an operational level it is clear that there is an opportunity for additional engagement to agree priority areas of work and to identify relevant delivery partners.

Therefore the focus of an IES will be on Belfast as a place. It will comprise an agreed strategy for Belfast which is owned collectively by key stakeholders in economic development and chiefly by Invest NI as the government agency responsible for business development and by BCC as the democratically elected body for the place. It is proposed that Invest NI and BCC lead on co producing the IES which should be aligned with the N Ireland Economic Strategy, the emerging Masterplan, proposed Skills and Employability Plan and including the Programme for Government overall and associated Departmental Plans.

It will set out the priorities to rebuild and rebalance the local economy including sectoral specialisms, enterprise and business development solutions and Belfast's investment proposition. A city wide economic partnership will be set up as part of the IES formulation process to unite the city's key stakeholders in economic development and to act as an integrated resource shaping the city's economic transformation going forward. This partnership will be integrated as part of the City's overall approach to Community Planning.

Draft outline terms of reference for IES

The purpose of this assignment is to develop an integrated economic development strategy for Belfast between 2012/13 and 2020 that is collectively shaped, designed and owned by the key stakeholders in the economic strategy arena in the city and primarily the joint partners of Invest NI and Belfast City Council.

The strategy should contain an updated socio economic analysis of the Belfast economy based on both the city's economic footprint as well as the new forthcoming Council boundary. It should identify the impact of the current recession on the city and summarise the effects to date as well as considering how far there is yet to go before a corner can be turned. It should chart the city's current growth trajectory and undertake scenario planning based on a range of forecasts. The positive and negative impacts of current initiatives underway designed to help bust through the recessionary period should be critically analysed: Where appropriate, shifts should be recommended in the short and medium term so that the rebuilding of the economy can be accelerated on a collective basis across the city by integrating actions already underway but which may not have been considered synergistically to date.

The backdrop of the IES should be the N Ireland Economic Strategy; the IES should be the Belfast-centric response to it focusing on goals, targets and actions for delivery to effect the required change to increase Belfast's competitiveness. The IES must also take into account the Council's present Investment Programme; draft Masterplan, emerging Skills and Employability Plan, Invest NI's 5 year corporate plan amongst others. Reflecting the importance of place, the IES should connect to the review of urban regeneration framework and city centre and neighbourhood regeneration policies. Transfer of the economic development and urban regeneration functions to Councils is an important contextual issue also which needs to be taken into account and the IES should be formulated to influence this debate. Engagement with and integration of relevant policies and interventions with relevant Government Departments will therefore be key in this project.

The scope of the IES should centre on business growth and entrepreneurship whilst reflecting the wider conditions necessary for successful and sustainable economic development. Several other strategies and plans are in existence or in preparation covering physical regeneration, skills and employability, etc therefore the IES does not need to extend into these fields specifically but obviously must be connected to them and integrated appropriately. The focus of the IES should be primarily shaped by the current portfolios of Invest NI and of Belfast City Council's activity in economic development and urban regeneration. Account must be taken of the proposed transfer of urban regeneration powers and responsibilities from DSD and proposed transfers from Invest NI to Councils acknowledging that the actual breadth of these transfers are still under review.

The IES should contain a vision for Belfast's future economic development and evolution. Belfast's Unique Selling Points (USP) should be identified going forward. It should form a blueprint for the city that is shared by all the key stakeholders and act as an agreed city wide plan. An analysis of the sectoral clusters which should be developed and prioritised should be provided. Much of the relevant analysis on sectoral clusters has already been undertaken at an NI level and is contained in the

NI Economic strategy which will in part reflect Belfast's role as regional economic driver. However the IES provides further scope for extracting and expanding upon the Belfast dimension and extrapolating where and how Belfast as a city should concentrate on specifically to support regional growth as well as its own economic and social evolution. Similarly Belfast City Council has focused on some sectoral development activity over the years with certain sectoral plans well researched and developed and others still in their infancy.

Consideration should be given to Belfast's infrastructure, both physically and digitally recognising the work underway through the draft Belfast Masterplan and the Urban Broadband Fund/ emerging Digital strategy. Ensuring that the potential of strategic sites such as North Foreshore, Forthriver, Titanic Quarter, Sirocco works, Crumlin Road etc is realised is essential so the IES should focus on this angle. In recognition of the area based agenda of Council, consideration should also be given to developments at a smaller geographical level in order to identify and measure performance across neighbourhoods and identify where targeted interventions may be required.

The IES should articulate Belfast's Foreign Direct Investment proposition considering how to set Belfast apart from competitors and to boost our attractiveness as an investment location. Considering how the city can work best together to support Invest NI's role in this field is required to ensure the city is presenting itself as an integrated supportive entity despite our fragmented governance arrangements. Consideration of the target markets for investment should be undertaken along with an assessment of the range of investment marketing opportunities available including Belfast's potential for participation in MIPIM, Corenet and Expo etc. Input to and linkages with the proposed International Marketing Strategy underway is also required as part of this assignment to ensure the investment message of Belfast is being presented and coordinated effectively.

The content of the IES will also perform an important function in supporting Belfast's case for an Integrated Territorial Investment Initiative under the next period of European Programmes. Therefore its construction must consider how to dovetail into this work and maximise success in achievement of this goal. The IES will also be central in attracting other financing and funding options to the city.

Delivery of the IES is key; the strategy should be supported by a clearly articulated action plan with measurable outputs and outcomes attributed to the relevant responsible bodies for execution and agreed by them as part of this process. Consideration however must be accorded to the targets and goals already set within existing corporate frameworks and attention paid to the tasks which can be delivered more effectively through stronger local collaboration between Invest NI and Belfast City Council primarily. An evaluation framework should be provided, designed at the outset based on the collective vision and targets agreed within the strategy.

Identifying the challenges for Belfast directly and proposing a set of business focused solutions should be provided. These should be presented as a suite of tools and business support mechanisms that should be put in place within the city along with agreement on where delivery responsibility lies. Consideration of the responsibilities and roles between Invest NI and Belfast City Council should be

assessed as a priority and consideration also given to demarcations and collaborative areas of activity with other key stakeholders in economic development so that there is a clear pipeline of support for business and entrepreneurship established. The IES must take account of the wider business base now embraced by Invest NI and identify how this expanded scope can be best serviced in conjunction with Council's responsibilities and services in this domain. Naturally there will be overlaps and joint initiatives but these should be properly identified and scoped out to ensure that the optimum support network exists for businesses, for Belfast citizens and for Belfast as a place.

Proposed budget

It is anticipated that this work will require a budget of around £50-60,000 financed on 50:50 basis between Invest NI and BCC.

Outline timetable

Agree TOR for IES between BCC and Invest NI	September 2012
Establish a project steering group to manage delivery	September 2012
Secure budget approval from BCC and Invest NI for IES	September 2012
Procure external expertise and commence project	October 2012
Deliver workshop approach to engagement with stakeholders	December 2012-January 2013
Draft strategy to be produced for wider consultation	February 2013
Strategy finalised and approved by BCC and Invest NI	April 2013
Agree TOR and membership of city wide economic partnership	September/October 2012
Set up city wide partnership	October/November 2012