

# Economic Strategy Development



**One of Mickledore's focuses is the development of impactful strategies based on robust and creative economic analysis, and stakeholder buy-in.**

Such strategies are based on robust and creative economic analysis, with the required level of granularity to fully understand the opportunities and challenges of the place.

The requirements for a completed strategy are that the final document will be:

Evidence  
based

Concise &  
accessible

Practical

Action  
oriented

The data for the strategy can be compiled in an annex and a more detailed action plan can be developed as a separate document but the strategy will be a short document which sets out:

- The most important aspects of the economy likely to impact on the future
- The aims of the Council in light of the threats and opportunities presented by the data
- Specific objectives which will determine the short / medium term work to help achieve the aims
- An action and resource plan to develop the specific tasks to achieve the objectives.

It is recognised that the economic strategy will need to align with the other strategies being undertaken by the Council.

It is suggested that any economic strategy is prepared for no more than 5 years and with actions setting out detailed work for 1 year and broader actions for years 2-3.

The economic strategy will be developed for the Local Authority Area and as a result, it is also likely that a small number of partner organisations will help shape objectives and participate in developing actions.

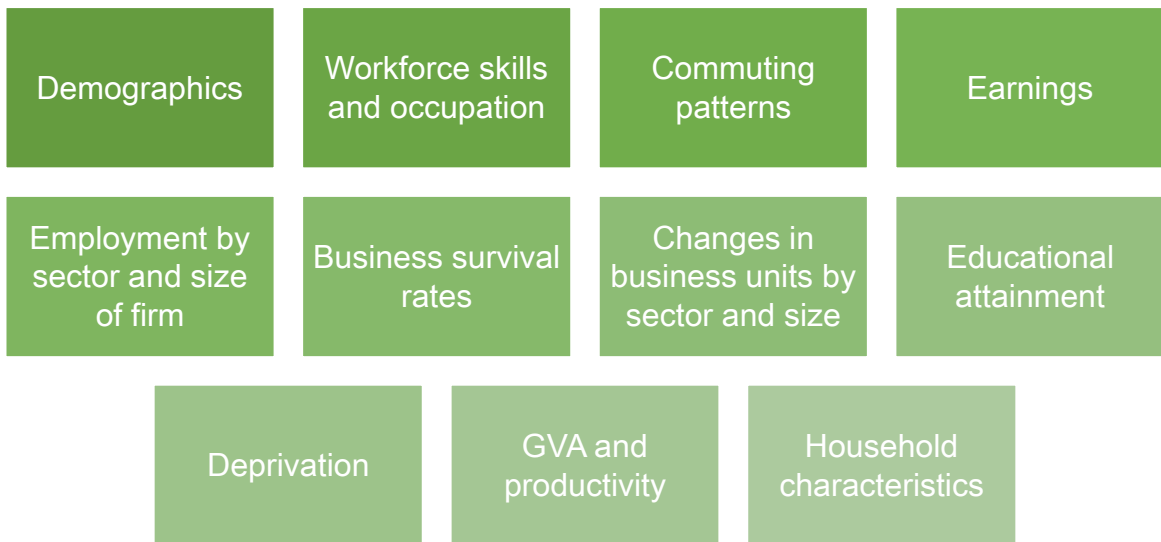
## Approach

The proposed approach would involve the following stages:



## Review of existing strategies and data gathering

- This is a new economic strategy, but it should not conflict with the wider agreed strategies of the Council. This prior work will need to be reviewed and understood. We would generally provide a 1-page summary diagram of the dependencies between other strategies and the proposed economic strategy.
- We would review previous work on the Local Authority's economic data / issues.
- We would review and provide a compendium of current economic data including all the newly released data from the 2021 Census. This will include (but will not be restricted to):



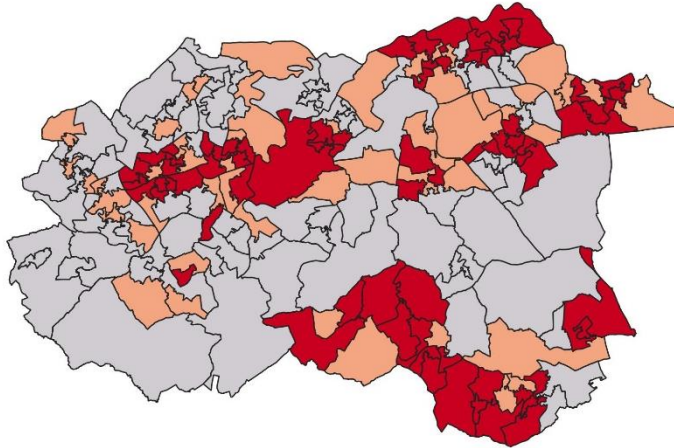
- Generally, ONS data will be used and compared on a time series and comparative basis (against national and regional data).
- Wider non-ONS datasets are then used to further explore key findings eg rail station usage to supplement commuting data.
- Key data findings would be presented in summary form and where relevant to strategy highlighted using different visual techniques.

# Using different visual techniques - Data

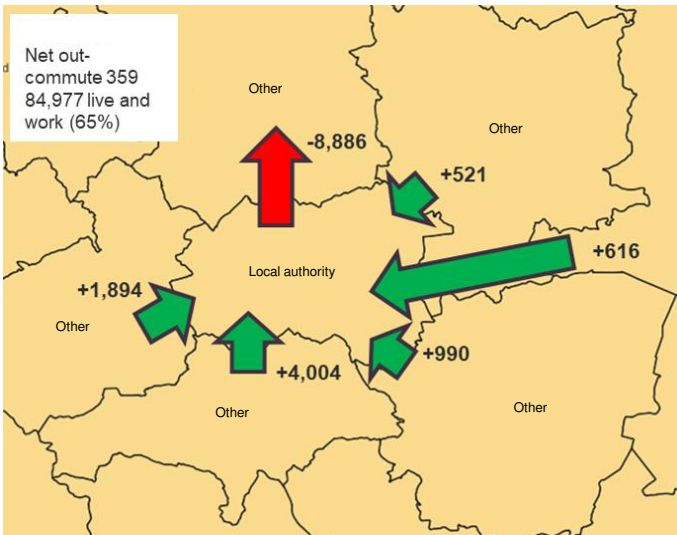
## Example 1: Most 20% deprived areas of the Local Authority

IMD map — Sheet1  
LSOA\_2011\_EW\_BFC

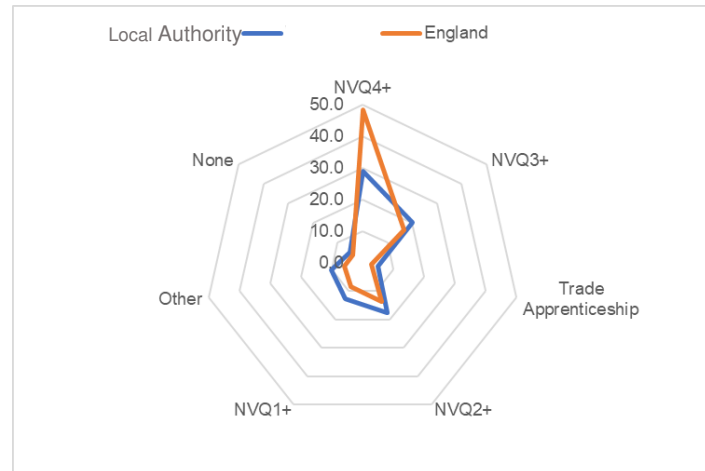
- 1 - 2
- 2 - 4
- 4 - 6
- 6 - 8
- 8 - 10



## Example 2: Most significant net commuter patterns



## Example 3: Comparisons of different economically active skill levels



## Engagement

- After the data analysis is completed, there is a need to undertake a consultation exercise with different team members in Economic Development, departments from within the Council and wider key stakeholders.
- This consultation will assist in a number of important ways:

Triangulation of the data (anomalies exist in ONS data)

To understand the views of consultees between casual links in the data

To understand different views on priorities arising

Engaging the key people in the development of the strategy

- As a result of the consultation, we will set out the key datasets in terms of the future and why it is important in terms of the opportunity / threat.
- We will set out a prioritisation of the data in terms of what happens if nothing is done.
- The key aspects will be taken forward to set out the aims and objectives of strategy. This is illustrated below:

### Summary of objective development



1. Create the evidence base:  
Data collection activities



2. Comparative Analysis: What are the key local issues



3. Trend progression: Will these issues represent future opportunities / threats



4. Prioritisation: Could intervention work / what happens if we do nothing



5. Synthesize findings: Develop aims and objectives

## Development and finalising a draft strategy

- The core aims and more detailed objectives will be determined by the prioritisation of the key data findings.
- Prioritisation is an important exercise if the strategy is going to allocate scarce resources into making a genuine difference.
- Using a technique which challenges those aspects where local action can make a genuine difference given the tools / powers available can refine the approach.
- Final prioritisation can also be assisted through an analysis of the scale of treat / missed opportunity if no action is undertaken.
- These tools will be used as part of a senior management workshop to agree the priorities of the strategy.
- Once consensus has been gained on the broad strategic aims and objectives, the practical aspects of the plan can be developed.

## What role will the local authority undertake:





## Co-development of action and resource plan

- A detailed and practical action and resourcing plan can only be developed through detailed engagement with the delivery team.
- The types of actions which can be used to achieve the key objectives can be set out for a workshop.
- The exact actions most appropriate for the Local Authority can then be discussed and refined.
- The resources and timescales required to achieve the actions can then be mapped out, examples of which can be found below.
- Once the mapping is complete, the final stage of the workshop can review dependencies and create a realistic programme allowing for some optimism bias in the original development.

## Final reviews, final report and presentations

- It is our experience that final review, refinement and presentations (with the potential for further review) is necessary to ensure that all stakeholders are signed up to the plan.
- As a strategy of the Council, it is also likely that some senior management and member presentations will be required.
- If the final refinement process is completed comprehensively, there is better engagement in the delivery of the strategy
- We would also suggest, as part of the final review process, an ongoing mechanism (board / governance committee) which tracks progress against actions.



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