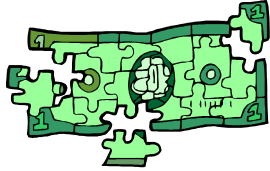
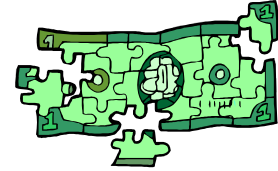

Economic Strategy for Redditch



2009 - 2018



- To Encourage...
- To Support...
- To Promote...

The Economic Strategy for Redditch is a tool designed to help ensure the future economic growth in the Borough, with a focus on reducing the output gap, and attracting inward investment. Ultimately, it intends to increase employment opportunities, and have a positive impact. The strategy is accompanied by an *Action Plan*, which aims to be the aid to delivering these objectives successfully. Economic issues affecting Redditch were established from a variety of sources and inform the direction of the Strategy.

Its Strategic Objectives revolve around four specific categories:

Business

People

Place

Powerful Voice

BUSINESS

To encourage businesses to seize market opportunities, improve competitiveness and harness knowledge.

Within the understanding of the dominance of the manufacturing industry, 7 relevant economic priorities have been created. We aim to portray RBC as a “Business Friendly Council”, and develop close relationships with local businesses. Start-ups are an important focus alongside those that already exist. We want to **encourage, support and promote them.**

PEOPLE

To raise economic aspirations and encourage residents to obtain the skills needed to realise them.

We prioritise encouraging entrepreneurialism in young people, as it is fundamental to our success as a Borough, and to give them ambition and motivation, aiming to improve links between education providers and potential employers. We aim to reduce out-migration of skilled young people. We need to minimise the impact of the loss of highly skilled workers to retirement etc. Skills need to be passed through generations to make workers more adaptable to change. The final economic priority is to *minimise worklessness*.

To Encourage, Support and Promote.

PLACE

To optimise the benefits of being located adjacent to the economic powerhouse of Birmingham City.

To ensure appropriate infrastructure is in place to create a thriving business environment.

To deliver the economic aspirations of today, without significantly affecting the aspirations of future generations.

Redditch needs to be **promoted** as a business location, with an adequate supply of employment land by preventing loss of it. We seek to retain and enhance the vitality of Redditch Town Centre, and expand its business base. We also wish to address any issues that may arise about security and continue to provide a commercial property service to assist businesses.

POWERFUL VOICE

To ensure that the economic interests of Redditch are effectively represented at all levels.

Our reputation must be strengthened, from regionally through to internationally. We must keep abreast of economic development matters and funding opportunities.

We must work with partner organisations to maximise the advantages of such opportunities.

We must promote skills needs of residents and businesses to strategic bodies, such as the LSC. Rigorous monitoring of the Economic Development Strategy is paramount to ensure the effectiveness of actions taken, with the Action Plan intended to help deliver these targets successfully.

To Encourage, Support and Promote.