

## **Responding to the Current Economic Climate:** Support for South East Business – Manage the here and now and Invest for the Future

On Thursday, 29 January 2009, more than 160 representatives of local authorities, businesses, social and cultural partners, environmental bodies and universities gathered at the **second annual RES Partners' Conference** in Guildford to discuss effective response to the current recession and investment priorities for the future.

The event, chaired by Bob Sherwood, London and South East Correspondent of Financial Times, gave delegates the opportunity to understand the full scale of support the government and publicly funded agencies provide in these challenging times and to work together to identify:

- New ideas and proposals on how to best support businesses and communities through the downturn.
- New opportunities for effective public investment that would help to fuel an economic upturn
- New initiatives and cooperation between regional stakeholders, both public and private, to help to continue deliver the objectives of the RES for the benefit of the economy and people of the South East.

SEEDA Chairman Jim Brathwaite took the opportunity to highlight a number of initiatives currently investing in the future whilst also helping companies in the short term. He stressed that the Regional Economic Strategy (RES) guides our response to current challenges, ensuring we achieve long term sustainable prosperity for the South East.

Against the background of a stark economic forecast presented by Dr William Thomson of Experian, Jonathan Shaw MP, Regional Minister for the South East, emphasized the need to ensure that people can obtain the skills they need to succeed and get help in setting up businesses. He challenged the South East to work together in delivering the RES, helping the region to put in place the conditions for future success. Paul Lovejoy of SEEDA gave specific examples of how SEEDA works with partners to help businesses to survive and thrive and individuals to maintain their jobs or acquire new ones quickly.

The voices of South East Businesses were heard in a plenary debate with a panel of business leaders representing companies small and large including Mike Galvin, Director of BT plc, South East; Chris Bichard, MD, South East Coachworks; and Rob Sauven, MD of Vestas. Megan Dobney, Regional Secretary, South East Regional TUC voiced concerns of employees and outlined help available to those facing redundancy. The panel discussion identified a number of areas with a potential for public/private partnership, ranging from tailored apprenticeship schemes to investment in advanced green infrastructure.

Regional investment priorities identified in the Regional Funding Advice were summarized in a series of short presentations: economic development by Pam Alexander, SEEDAs Chief Executive, housing by Cllr Elizabeth Cartwright, Chair, Regional Housing Board; transport by Cllr Nick Skellett CBE, Chair, Regional Transport and skills by Marinos Paphitis, Regional Director, LSC. These were followed by round table workshops to develop practical ideas that private and public sector could take forward together to manage the present and invest for the future. The workshop topics included Employment, Skills and Redundancy Support, Access to Finance, International Competitiveness and Business Support, Social Economy, Skills for the Future, Environmental & Health Technologies, Housing and Infrastructure and International Investment & Innovation.

Both the workshops and the plenary sessions produced a number of initiatives and proposals that will be followed up by SEEDA, as well as other RES partners. At its next meeting on 19 February, the RES Steering Group will review the conference outcomes and recommend adjustments to RES delivery. SEEDA will also keep providing monthly updates on the state of economy in the South East on its website.