

# **Regional Economic Strategy 2003-2012**

## **List of Strategic Objectives, Strategic Actions and Priorities**

### **Strategic Objective 1 To raise business productivity**

#### **Strategic Actions**

##### **1.1 Support business growth**

###### **Priorities**

- Support the development of key sectors
- Encourage increased international trade by south west companies
- Promote the development of regional and local supply chains
- Attract and retain domestic and foreign direct investment (FDI) into the region Support business growth through access to appropriate finance and advice

##### **1.2 Develop a skilled and adaptable work force**

###### **Priorities**

- Improve skills and learning in the workplace
- Deliver a coherent skills development frame work focussed on the needs of industry

##### **1.3 Deliver supply of appropriate sites and premises for business needs**

###### **Priorities**

- Develop incubators and science parks to support exploitation of regional research
- Ensure regionally significant sites are brought forward
- Ensure that there is a range of workspace to support the needs of developing companies.

##### **1.4 Develop the South west as a leading region for innovative and knowledge based businesses**

###### **Priorities**

- Undertake key initiatives to encourage innovation in the regions businesses
- Increase the rate of technology transfer between further and higher education, public sector research establishments and business

## **Strategic Objective 2- To increase economic inclusion**

### **Strategic Actions:**

#### **2.1 Accelerate economic participation by working locally to stimulate employment and business start-ups**

##### **Priorities**

- Raise individuals aspirations and skills to work
- Encourage more business and social enterprises in disadvantaged areas
- Ensure there is equality of access to work training and business advice
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#### **2.2 Support the regeneration of disadvantaged communities in the South West**

##### **Priorities**

- Improve economic performance of deprived urban communities
- Address the changing needs of rural economies
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## **Strategic objective 3-To improve regional communications and partnership**

### **Strategic Actions**

#### **3.1 Improve the strategic communications infrastructure to support business needs**

##### **Priorities**

- Improve the regions transport network
- Improve the coverage and usage of broad band communication technologies

#### **3.2 promote the South West in order to attract business, employees and investment**

### **Priorities**

- Improve the way That the South west is perceived by investors, businesses, potential workers and visitors
- Promote the renaissance of the regions largest urban areas as dynamic international cities

## **3.3 Conserve and enhance the regions physical and cultural capital to provide major benefits to tourism and the wider economy**

### **Priorities**

- Develop projects that improve the perceptions of the region, including those that increase cultural and sporting activity
- Undertake strategic environmental projects that develop the South West as a sustainable region

## **3.4 Improve the way the region works-delivering quality regional intelligence, effective partnership and increased influence**

### **Priorities**

- Encourage an integrated approach to partnership
- Improve effectiveness of regional lobbying and advocacy at national and European levels
- Improve understanding of the region's social, environmental and economic conditions