

# **BE SWIFT, BOLD & BRAVE**

Business Plan 2023 – 2025

I am delighted to present the business plan for the Cheltenham Economic Advisory Board which outlines our approach to supporting and developing the town's economy to ensure its resilience into the future and help cement its position regionally, nationally and internationally as a place to come and do business and invest.

The Board is made up of individuals with a diverse range of skills, knowledge and expertise who give their perspective in areas of business, academia and employee voice. We are an independent body to Cheltenham Borough Council and will provide advice and leadership as well as acting as a "critical friend" in the development of new policies and strategies.

This plan sets out our priorities for action, with growth, young people, climate change, employment, and funding all themes of our delivery for the next twelve months and beyond.

This business plan is based on evidence and experience and reflects a joint commitment to work together alongside other partners to maximise opportunities locally for the benefit of businesses, residents and young people.

I am proud to chair such a dedicated and talented group of individuals who have not only committed to being bold, ambitious and innovative in the planning but also – importantly – in the delivery as well.



*Diane Savory*  
*Independent Chair, Cheltenham Economic Advisory Board*



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## ABOUT US

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The purpose of the Cheltenham Economic Advisory Board (CEAB) is to respond to the economic challenges and opportunities facing the borough. It is an expert leadership body that provides active challenge and guidance to support the outcomes of Cheltenham Borough Council by:

- Providing expert external advice on economy-related matters
- Acting as a platform for consultation and conversation with our wider business communities and gaining feedback from those communities
- Being a sounding board for future policy development
- Supporting inward investment engagement and developing pipeline opportunities
- Identifying synergies with the Golden Valley Development and specifically its vision for Cyber Central, as part of Gloucestershire's 'High Potential Opportunity' for cyber, in line with the Cheltenham Corporate Plan priority to enhance Cheltenham's reputation as the Cyber Capital of the UK
- Pursuing and promoting funding opportunities that support economic growth and investment
- Acting as a lobbying vehicle to partners, stakeholders, government to drive flexibilities to delivery of economic development, inward investment and regeneration interventions

Hosted by Cheltenham Borough Council, the CEAB is a vehicle with which conversations and actions focussed on economic growth and delivery will be driven forward in partnership with the council and other key stakeholders. It is not a decision making body of Cheltenham Borough Council.

It is important that the CEAB does not duplicate activities being led elsewhere, including the Golden Valley Development and others, or replicate where other partnerships exist, for example Cheltenham BID, Cheltenham Chamber of Commerce, Gloucestershire County Council and the Cheltenham Civic Society. Where agendas overlap, the emphasis will be on where the CEAB can add value. Our terms of reference can be viewed [here](#).





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## THE CEAB COMMITS TO THE FOLLOWING VALUES:

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Being bold, ambitious and innovative



Engaging with partners to maximise integrated working and help communities to help themselves



Getting on with delivery

At its inaugural meeting on 19th October 2022 the CEAB discussed its expectations and priorities for the next 2 years. This business plan summarises those priorities, it is a 'living document' and will be amended in light of changes in priorities as a response to world markets and events that impact our economy, the ever changing political landscape alongside our local challenges, as well as opportunities. Where appropriate, task and finish sub-groups will be established, utilising the skill sets and experience of CEAB members and wider partners and stakeholders.



## OUR PRIORITIES

## THE CHALLENGE

## HOW WILL WE MAKE A DIFFERENCE?

### GROWTH AS AN OPPORTUNITY

- We are living in a world that represents a data tsunami characterised by high connectivity, how can we filter this to understand the economic impacts on the UK and beyond?
- Championing our growth sectors: Understanding the catalyst Golden Valley Development offers across wider sectors, including medi, agri, culture, and digital tech.
- Supporting key delivery partners in cementing Cheltenham within the national and international cyber & digital tech ecosystem
- Presenting a clear and consistent offer around key areas which position Cheltenham for foreign direct investment, including quality of life, education, culture and social value

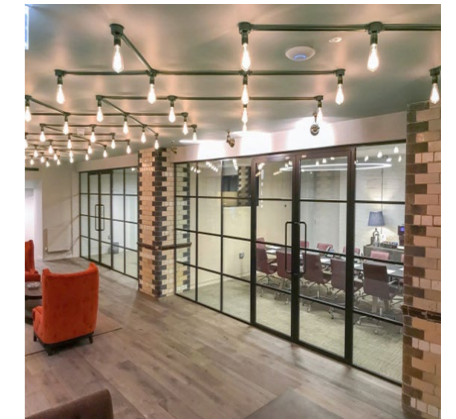
- We will adopt an evidence-led approach and channel the data to influence decision takers.
- We will focus on 'connecting the dots' by maximising the benefits of our growth sectors to Cheltenham, wider Gloucestershire and the region.
- We will look for opportunities to promote Cheltenham as a business destination on an international scale to drive inward investment across our growth sectors.
- We will showcase existing businesses to create robust case studies to future investors.



### CHAMPIONING OUR YOUNG PEOPLE

- The exodus of young people from the area and the impact of this on recruitment and retention, creativity and innovation.

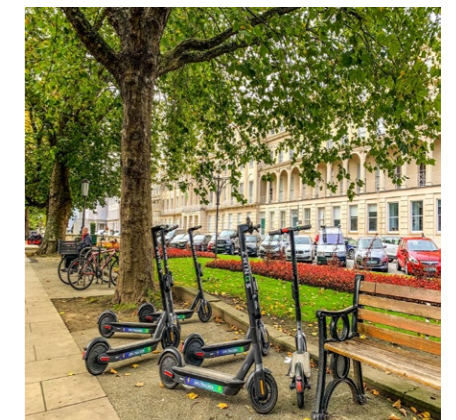
- Working with partners to facilitate the conditions that enable young people to prosper.
- Helping to forge the connection between universities, schools and businesses, enabling Cheltenham to present a clear talent pool.
- Help key sectors to develop talent to raise productivity and generate new business opportunities and growth.



### CLIMATE CHANGE AND THE ENVIRONMENT

- Recognising the threats and challenges of the climate emergency, biodiversity loss and environmental degradation,
- Highlighting the importance of adaptation and resilience in a changing world, emphasising the need for organisations to become aware of climate and ecological risks and to mitigate and plan for future uncertainty.
- Ensuring that development delivers for both people and planet, respecting the environment and the contribution of nature to health, wellbeing and prosperity.
- Attracting 'green' jobs to the town, creating opportunities for people to work in purpose-led roles that build a better future locally and globally.

- Encouraging Cheltenham based organisations to take ambitious action towards science based net zero targets and sustainable development.
- Using the CEAB as a lever for positive change to accelerate green growth initiatives.
- Bringing catalyst development proposals for consideration early in the planning cycle enabling the Board to feed in economic development priorities, climate change opportunities and social value.





## OUR PRIORITIES

## THE CHALLENGE

## HOW WILL WE MAKE A DIFFERENCE?

### LOCAL BUSINESS RESILIENCE AND JOBS

- Supporting the workforce planning agenda, understanding the needs of the employer and improving the links across local and regional industry and academia.
- Working with employers to understand their skills requirements and forthcoming gaps in provision.
- Defining Cheltenham as a world class destination for visitors, using culture as a lever for growth and investment.
- Promoting Cheltenham as a viable location for investors and new or growing businesses.
- Supporting the Culture Board and other cultural stakeholders to ensure that residents are aware of, and can access, cultural and creative opportunities.

- Providing a steer on key development projects to support town centre regeneration with a focus on developing the dynamic blend of retail, commercial and residential, including encouraging bold and innovative proposals through catalyst sites.
- Investigating the opportunity for a single place brand platform for economic development and inward investment which provides a gateway for investment and growth conversations.
- Ensuring cross collaboration with Cheltenham Culture Board.



### LOBBYING OF GOVERNMENT AND OTHER KEY STAKEHOLDERS

- The impact of changes in government policy/legislation impacting on economic growth and prosperity for Cheltenham and the wider region.

- Keeping up to date with key issues affecting economic development, inward investment and growth and ongoing sustainability and lobbying to ensure Cheltenham benefits from national policy.



### FUNDING OPPORTUNITIES

- Accessing investment and grant funding via government and other key routes.

- Keeping up to date with funding opportunities and ensuring alignment with CEAB outcomes.
- Utilising CEAB members' technical expertise in preparation of, and support for, funding bids where appropriate





In addition to the priorities in this business plan, the CEAB will be cognisant of wider concerns and fleet footed/opportunistic in its approach in order to adapt to changing circumstances.

CEAB meetings take place quarterly. It is not a decision making body. Full membership of the Advisory Board together with summarised notes of each meeting can be viewed via the [CEAB website](#).

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## HOW WILL WE MEASURE SUCCESS?

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Understanding the impact of the CEAB will be an important element of the evaluation of its activities. A range of indicators will be monitored, including:

- Collating and coordinating an evidence base to provide accurate data about the economic position of Cheltenham as compared to the region, whole of UK, and globally. Monitoring baseline indicators including unemployment, skills and the economic impact of key sectors throughout the lifecycle of CEAB.
- Assessment of funding bids supported by CEAB, and their outcomes.
- Transparent reporting on work carried out by the CEAB through sharing the notes and actions of each meeting publicly.

This business plan has been created and committed to by all members of the Cheltenham Economic Advisory Board. It is a living document which will grow and evolve alongside the economy and infrastructure of Cheltenham and the wider region.

[www.movingtocheltenham.com/ceab](http://www.movingtocheltenham.com/ceab)





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