



## surrey economic partnership

Surrey Economic Partnership has been established for over 12 years and is a network of senior decision makers from the private, public and voluntary sectors. The Partnership delivers the Surrey Economic Strategy, facilitating a greater mutual understanding of, and promoting the importance of, economic development for Surrey. Collectively partners work to have an understanding of the key challenges facing the Surrey economy, and bring forward innovative and creative solutions.

The Partnership champions the 'Invest in Success' message to both business and Government, influencing, leading and coordinating action and lobbying for the greater level of investment in Surrey's economy and infrastructure to ensure continued economic success. The Partnership fulfils the role of the Economic Development Thematic Partnership for Surrey Strategic Partnership.

### SURREY'S SUPPORT FOR BUSINESS IN THE RECESSION

#### Context

There is no doubt that the recession is making life very hard for many of Surrey's businesses and some are fighting for survival. But it's certainly not all doom and gloom and we are seeing a great many businesses using innovation to fight the recession and working hard to identify ways of transforming the crisis into an opportunity.

Surrey Economic Partnership's quarterly business survey – the **Surrey Business Barometer** – has found that businesses are taking positive action and, wherever possible, exploring new markets, diversifying and increasing their marketing efforts. They are also taking the opportunity to look at their operations and reducing overheads and are keeping tighter controls on cash flow. And, for some businesses, they have actually seen an increase in turnover. It is likely that businesses that are able to reinvent themselves, innovate and create new market opportunities, products and services are more likely to weather the storm.

With its partners in the private, public and community/voluntary sectors, Surrey Economic Partnership is backing a number of initiatives to support businesses - both with their immediate concerns and also to help them achieve the longer term sustainable transformations which will maximise their impact as we come out of recession and ensure that Surrey continues to be a leading, globally competitive economy.

#### Business support activities

Surrey Economic Partnership continues to work with partners to spearhead a number of recession-related response activities including:

- Employment and Skills activities (Surrey Employment and Skills Board) – e.g. Executive Job Clubs, the 14-19 agenda, supporting the 'Backing Young Britain' campaign, Work Trials, financial support for recruitment activities
- Business Link Surrey - providing flexible business start-up workshops and advice on specific business issues relating to the recession
- Ongoing delivery of business advice and seminars in partnership with local authorities, business membership organisations and business support organisations

- Economic Situation Strategic Leadership Group – partners working together to co-ordinate the support available to businesses in Surrey)
- Economic Summits (bringing together the public, private and community/voluntary sectors to identify the priorities)
- A *'public sector response to the downturn'* report (work co-ordinated by Surrey County Council) which recommends the following actions specific to the local economy:
  - Surrey Authorities, PCT and Police, as customers of many SMEs, consider reducing the time taken to pay invoices from the current 30 day period
  - Surrey Authorities consider a period of free/ subsidised car parking for shoppers to help stimulate local trade
  - Surrey Authorities conduct a review of the security of their supply chains and service providers, in particular for small/ specialist contractors
  - Surrey Authorities support an annual business showcase event in partnership with SEP, Business Link and local businesses
  - Lower tier Surrey Authorities consider requests for business rates hardship relief put forward by businesses
  - When procuring goods and services, Authorities consider opportunities to source from the local economy and local suppliers and setting up local loyalty schemes

In addition, Surrey Economic Partnership has taken a lead role in the establishment of the West Surrey and North East Hampshire Innovation and Growth Team which provides bespoke business support to high growth businesses - during economic downturns, innovation is critical.

For a full list of help for businesses, please visit the Surrey Economic Partnership website at: [www.surreyeconomicpartnership.org](http://www.surreyeconomicpartnership.org) (see: useful information/finding help section).

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