

Economic Recovery Strategy

Covid 19 has caused tragic loss of life. It has also caused heart-breaking loss of personal and business livelihood.

Economic Damage

The economic damage has been more immediate, more severe and more widespread, than any other world event. The response needs to be swift, scalable, cost-effective and high enough quality to achieve immediate success. It needs to be delivered in a Covid-safe way, that is easily accessible for everybody. With so much at stake, there is incredible pressure on people and organisations with responsibility for delivering economic recovery to get it right first time. We offer this tried and tested solution to the problem.

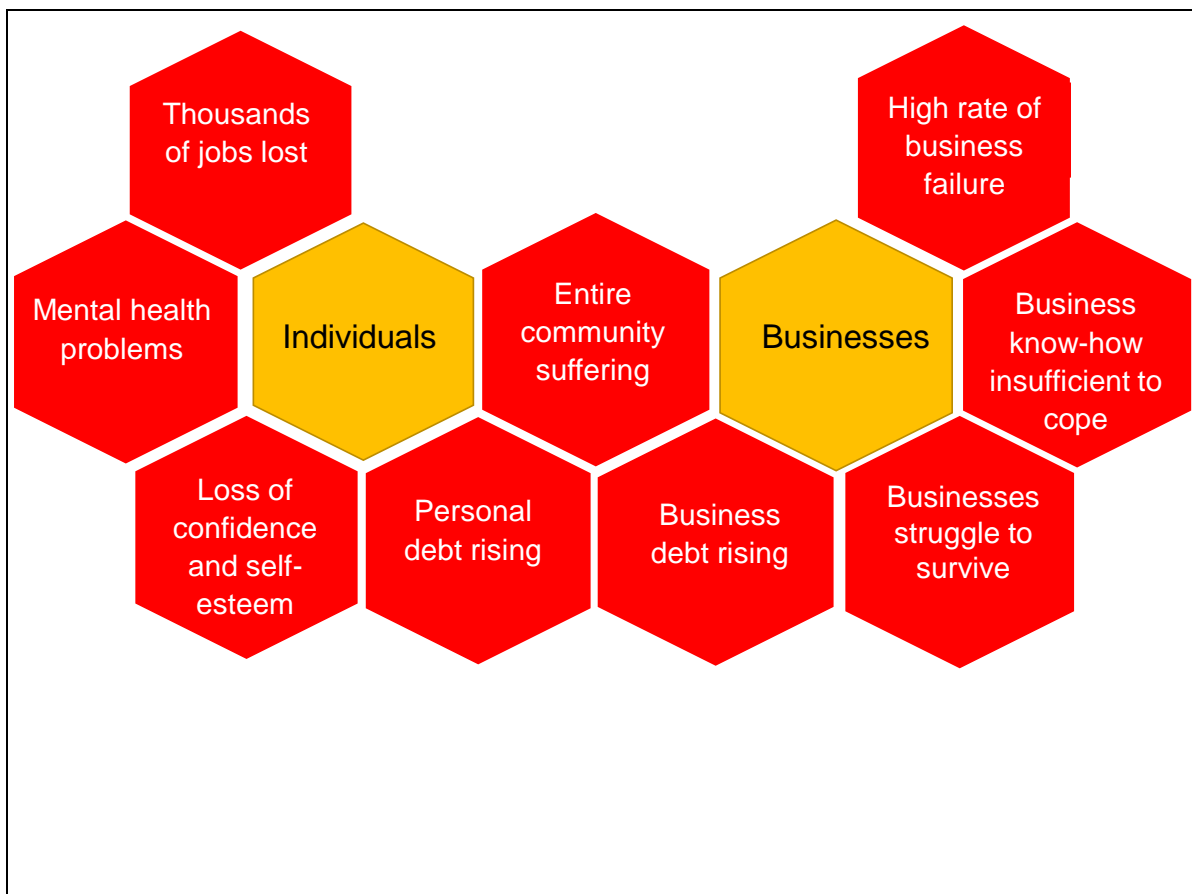
A lesson from the past

Herbert Hoover – engineer, businessman and politician during the “Great Depression (1929-1939)” in the USA said:

“Economic depression cannot be cured by legislative action or executive pronouncement. Economic wounds must be healed by the action of the cells of the economic body – the producers and consumers themselves”

The economic cells at the grass-roots of a local economy are individuals and businesses.

Economic damage to individuals and businesses



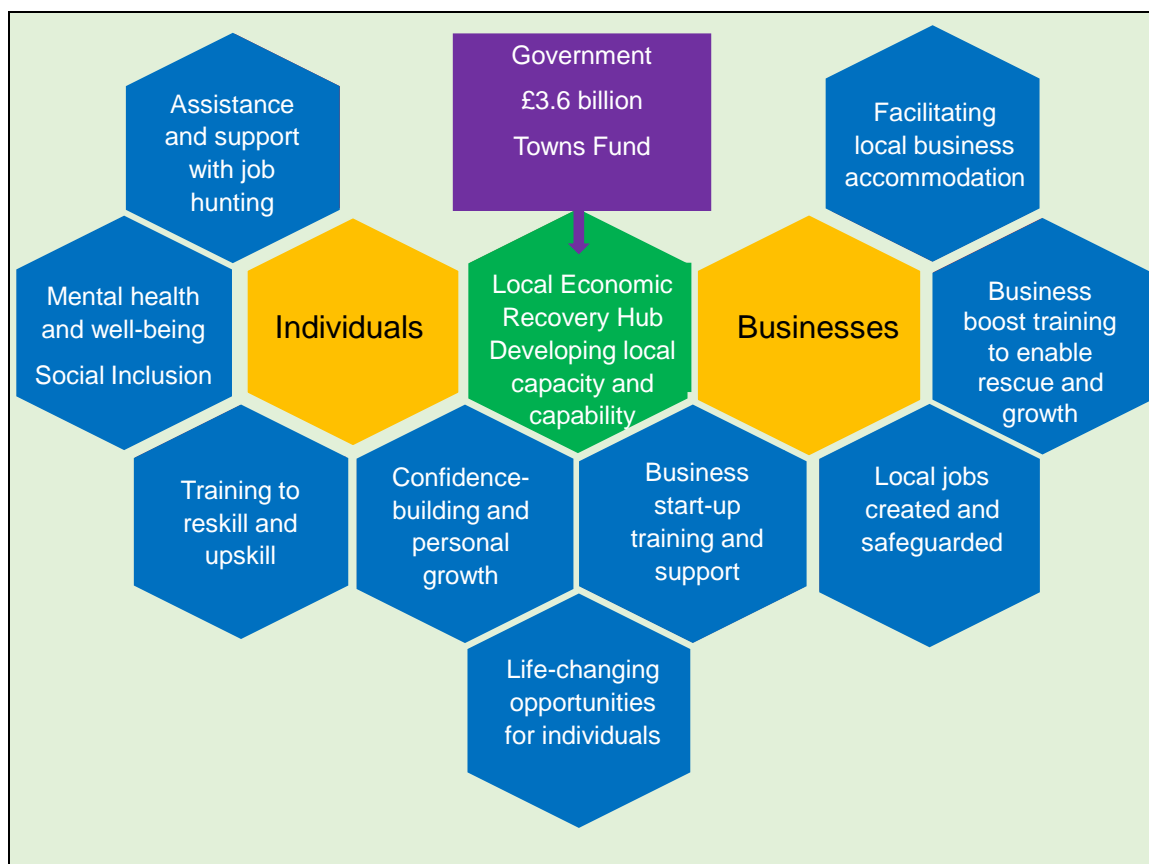
Individuals and businesses are inter-dependant. Businesses employ individuals and individuals are consumers of the products and services supplied by businesses. How can they be healed? The UK needs an economic miracle in order to recover. Can towns, cities and communities rise to the challenge?

How a local economic miracle can be achieved by your community

Milton Berle has a good idea: *“If opportunity doesn’t knock, build a door”*

- Invite like-minded people from your community get involved. It doesn’t matter if they have transferrable knowledge, skills and experience or just a determination and enthusiasm to get involved
- Identify specific local needs
- Consider needs of differing age groups. For example, loneliness of older people and specific support for young people
- Beware of misconceptions
- If applicable, decide on a legal structure and consider governance requirements
- If applicable, explore funding from public and private sector
- Research how local, regional and national organisations can contribute
- Review existing provision for previous success, cost-effectiveness and scalability
- Research local capacity and capability and identify ways to augment or improve
- Develop a Local Economic Recovery Strategy

Elements of the Economic Recovery Strategy



This blueprint will accommodate the needs of any size of community.

The Economic Recovery Strategy has a proven track-record of success. See our website www.economic-recovery.uk for evidence of the Economic Miracle in the case study of Stocksbridge South Yorkshire and how Germany achieved their 3rd economic miracle of the 20th century.

It starts with the creation of a local Economic Recovery Hub.

Economic Recovery Hub

The hub will be the door of opportunity for your local community. It can be created by almost any public or voluntary/community organisation.

The hub at Stocksbridge was created by a diverse group of local people determined to make a difference to their community. Once they met the requirements of a suitable legal structure and governance, they were accepted as an “Accountable Body” for public funding.

The main purpose of the hub is to facilitate, co-ordinate and enable the strategy to be delivered through a single online access point for individuals and businesses.

Some organisations may already have an online hub offering some of the services. A review needs to be undertaken to ensure they are scalable, cost-effective and high enough quality to achieve immediate success. Additional services may be required and some existing services may need to be upgraded.

Refine and tailor the strategy

Engage local people and organisations to identify specific local needs. The steering group and stakeholders can agree aims and objectives. Beware of misconceptions that can lead to incorrect assumptions.

Create an implementation plan. The services need to be pro-actively offered, by undertaking out-reach activities and promotion.

Local capacity and capability

Review existing local capacity and capability to deliver diverse non-financial support for individuals and businesses. Research how local, regional and national organisations can contribute. Research suitable private sector providers to augment local capacity and capability. Consider the possibility of using them to train local people and develop longer-term self-sufficiency

Location

Most services can be delivered online. Is a physical presence required? If the community is large, diverse or geographically widespread, keep it really local and community based with mini-hubs in key locations. Is a short-term lease on an empty high street shop an option? Can local retail or hospitality businesses be boosted by hosting Covid-safe activities?

Boosting individuals

Supporting individuals to recover will boost their ability to support the recovery of their local economy. From the hub, individuals can be offered access to local assistance and support with finding jobs. Individuals suffering from mental health problems can be introduced to local support services or provided with guided self-help techniques. The hub can facilitate training and online learning to re-skill and up-skill individuals to help them become more employable.

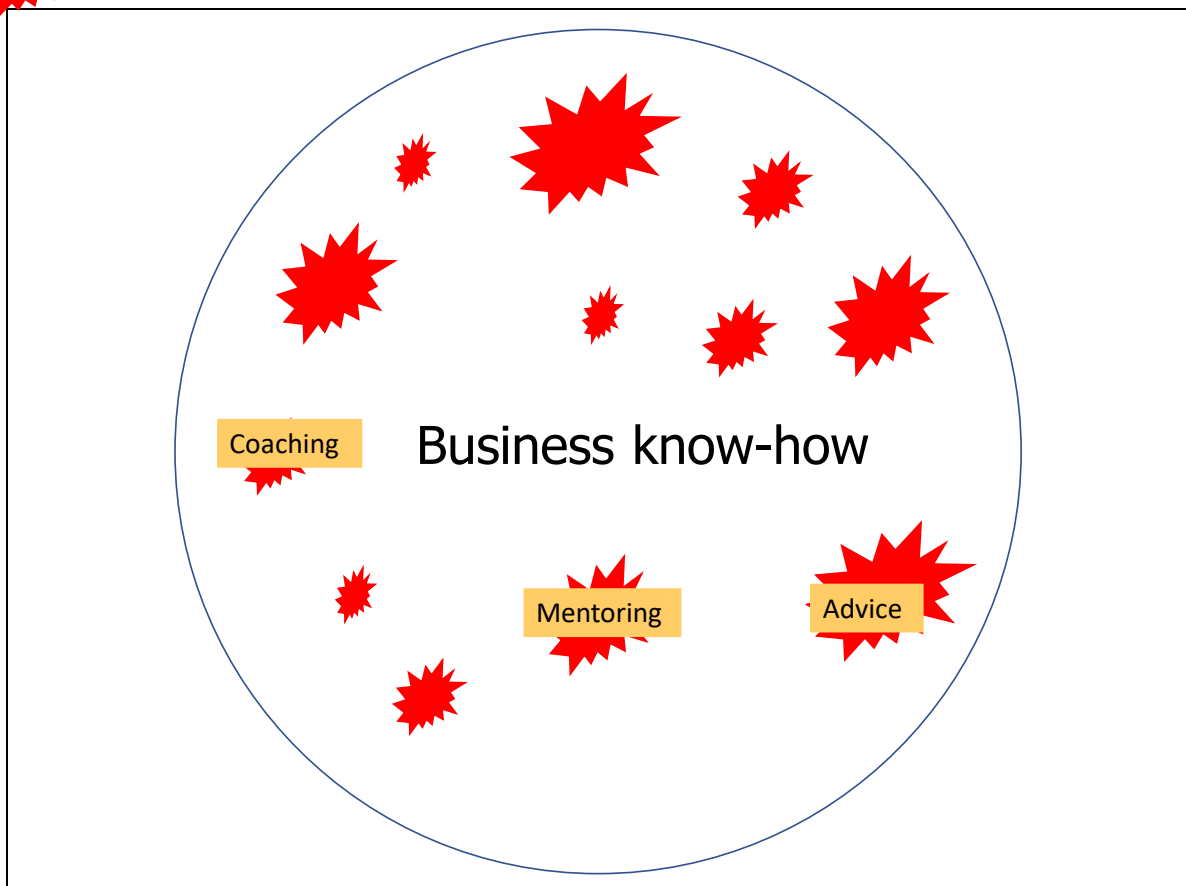
Boosting businesses

For many businesses, Coronavirus has been catastrophic. Most UK businesses have never had access to business training. Consequently, they are self-taught and have gaps in their know-how.

Our experience of working with several thousand businesses has revealed that even small gaps in know-how can cause big problems. At best, this makes businesses vulnerable to external factors; at worst, it causes them to struggle and fail. The present public health emergency has been the biggest single external factor that businesses have experienced in decades. Financial support has been a short-term prop.

Develop robust, dynamic and diverse local businesses that will create employment opportunities either by boosting existing businesses or creating new businesses. They are key to successful economic recovery.

 = Gaps in business know-how of self-taught businesses



Large scale, online and cost-effective Business Boost training

Business support is an activity that has been susceptible to misconceptions. It needs to be delivered to the highest possible standards. Rescuing a business and taking it forward through an economic downturn requires comprehensive know-how and additional survival techniques. We have overwhelming evidence that training to boost business know-how provides businesses with long-term solutions. Training is far more successful at achieving economic recovery than advice, mentoring and coaching.

Businesses can be offered a unique world-class business support programme specifically designed to facilitate economic recovery. It delivers online business training to boost their know-how and enables businesses to self-rescue, prosper and grow. Converting self-taught businesses by providing access to high-quality training will safeguard local jobs and create additional employment opportunities.

This will also stimulate a demand for business accommodation. It is essential to ensure that businesses are located within their community rather than being forced to re-locate as they grow. Local businesses will drive economic recovery.

Business start-ups

The current economic chaos has stimulated some people to start businesses. Statistically, business started during a recession have greater chances of success than business started under more favourable economic conditions.

The unique business support programme also provides non-financial business support to enable local people to consider self-employment as a positive career change. The business start-up training stimulates entrepreneurial thinking and commercial awareness, as well as developing business know-how, which creates businesses that were investment-ready and growth-enabled.

Consequently, the business survival rate is extraordinary, they will not have any problems accessing commercial finance and some of them will have the potential to achieve phenomenal growth.

Confidence boosting and personal growth

Both the business support programme and the local recovery hub can offer psychological techniques to boost personal confidence, unlock hidden talent and facilitate personal growth

Successful economic recovery will be locally driven and locally delivered. Everybody wins and your local community could lead the way for the rest of the UK.

How can we help?

- We are dedicated and passionately committed to successful economic recovery.
- You can use our experience and know-how at any stage or every stage.
- We can explode the myths about economic recovery and business support.
- We can assist with outreach and engagement activities.
- We can contribute to online meetings with stakeholders and explain any aspect of the strategy.
- We have a unique, online Business Boost solution that is cost-effective, very high quality and has a track record of phenomenal success.
- Amidst the economic turmoil, we can be your go-to guide.
- You can use our services:
 - on demand
 - monthly or
 - throughout the programme

Together, we can transform your local economy.

To arrange video conferencing or to discuss your requirements, please contact us on:

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