

east midlands chamber

Derbyshire | Leicestershire | Nottinghamshire



Business Plan 2024/2027

Enhancing East Midlands
businesses and communities

Our Principles



Our Purpose

We **connect**, **support** and **champion** East Midlands businesses and communities, mobilising our collective strength to create sustainable growth, new opportunities and greater prosperity for our region.

Chamber goals



GOAL ONE

Equip customers with the tools, knowledge and expertise to succeed

GOAL TWO

Be the architect of change for the local business community

GOAL THREE

Raise the profile of members and the East Midlands as a centre of trading excellence

GOAL FOUR

Be the exemplar and champion responsible business across the East Midlands

GOAL FIVE

Enhance the development of the regional workforce to meet businesses evolving needs

Chief Executive's Introduction

The 2024/27 East Midlands Chamber (Derbyshire, Nottinghamshire, Leicestershire) rolling three-year Business Plan covers a period when there will be significant continuing external change, within the political and economic world and internal change, due to the recurring imminent transformation in the business support landscape.

The Chamber remains well positioned, resourced, is financially robust and continues to demonstrate its ability to be increasingly agile in an evolving landscape where the support needs of members, customers, and the wider business community changes frequently due to the pace of economic change.

The Chamber will continue to offer a broad range of support, both commercial and subsidised, to the diverse business community of the three cities and three counties.

The crisis in the cost of doing business will continue across the duration of this Business Plan, fuelled by inflationary pressures and the cost of borrowing, both at record high levels.

The lingering impact of the pandemic, while greater for some sectors than others, and the continuing legacy of the exit from the European Union continuing to affect global trade, coupled with instability in Europe and the Middle East, is ensuring that the international trade ambitions of the East Midlands business community

remain reset and depressed from where they were in 2015.

Politically, there will be change coming for the East Midlands. As a region surrounded by devolved areas with Mayoral Combined Authorities (MCAs), the East Midlands has often felt overlooked when compared to other regions when considering the level of investment deployed locally from the centre in London. It currently attracts the lowest investment per resident from the centre than anywhere else in the UK.

The progressing East Midlands Devolution Deal (to use Government terminology, and sensitive for us) to create a Mayoral County Combined Authority (MCCA) for Derby, Derbyshire, Nottingham and Nottinghamshire will be in place, with a regional mayor elected, on 2 May 2024.

This has the potential to bring greater investment and enhanced local decision-making powers. However, Leicester and Leicestershire are not currently a component of this Deal (and we must be mindful of this at all times).

The MCCA has the potential to create an inequality of investment, particularly affecting businesses in Leicestershire. The Chamber's support offer will have to reflect divergent political governance across the area which inevitably will translate into varied local business support needs.

This emerging political structure will create new opportunities for the Chamber, but also some challenges. It will create a new series of stakeholders for the Chamber to engage with (as we have been doing for some time) while maintaining strong relationships with borough, district, city and county councils). It is essential that the Chamber remains at the heart of the debate on these key issues that will affect the economic landscape of the three counties.

In addition to the above, 2024/25 will include a General Election . General Elections always ultimately and obviously have an impact on Government Policy, including economic matters and this in turn affects the business support and employability landscape.

Continuity of UK Shared Prosperity Funding after March 2025 is currently unclear. This post European funding business support is an important mechanism for the Chamber to delivery an unmatched elsewhere portfolio of demand led and subsidised business support.

The Chamber will continue to influence those locally, regionally and nationally to understand the future of business support and employability support throughout 2024/25 and beyond.

The importance of Chamber membership and the sub-membership networks the Chamber has invested heavily in, Generation Next, East Midlands Manufacturing Network and Enterprising Women, cannot be underestimated. All three networks have significant growth potential and need to be smartly weaved, organically, into other services to grow these networks and engage with businesses that have traditionally eschewed business support.

Evolving business support needs, such as supporting businesses meeting their environmental, social and governance (ESG) aspirations and their journey to net zero will continue to be cornerstones of our support portfolio.

Understanding, reducing and negating the impact of business on the environment will continue to grow in importance and the Chamber's goals and objectives have been revised to reflect this. We have made our own declaration to halve our carbon footprint by 2030, reaching Net Zero by 2050, and there is much to do to achieve this.

The Chamber will continue to have an ambitious investment strategy,

supported by the financial robustness of the organisation. This will include the continued investment in technology, enhancing engagement with members and customers, improving how and when we engage with businesses, how we become much more targeted in our communications, getting the right support at the right time to businesses and ultimately how this modern approach to engagement continues to provide a strong financial footing to the organisation which in turn drives even greater investment,

The next few years will inevitably be different, however this is nothing new for the Chamber. The Chamber evolves frequently, reflecting changes in the economic landscape in which we operate, and creating both commercial and subsidised opportunities that meet the support demands of our businesses.

- Scott Knowles DL, Chief Executive



Business Planning Principles

This Business Plan for the period 1 April 2024 to 31 March 2027 has been developed with the following methodology and planning principles:

- To meet the aspirations and strategic guidance shared by the Board of Directors at the Board Away Day held on 10-11 October 2023
- To use the aspirations of the full Chamber team and feedback from the Business Planning Away Day held on 11 December 2023
- To demonstrate a sound financial model of sustainability and continued investment to better serve our members
- To continue to focus the organisation on sustainable membership growth at the heart of our activities
- To continue investment in key areas such as digital transformation, new products and services and a diverse portfolio of revenue streams to ensure the Chamber remains financially stable
- To optimise all assets to generate the best return possible and to allow future continued investment to meet ever evolving member and customer needs
- To respond to the changing economic and political landscape impacting businesses in the East Midlands.

Membership Strategy 2024/27

For the Chamber to remain an influential voice within the business community, it needs to continue to ensure its membership and customer base is representative of the towns, cities and counties that make up our diverse geography.

The primary objective for 2024/27 is focused on engaging existing and future Chamber members by having a greater dialogue and an increased usage of services provided. This will be developed from enhancing our knowledge of members and their behaviours through technology. The Chamber's investment in the "Joining The Dots" campaign highlights that different customers have different requirements from the Chamber – hence our wide range of highly valued products and services.

An equally important objective for this three-year period is to gradually grow the average size of Chamber members so that at least 56% of the membership base employs ten or more employees by 31 March 2026 (2,236 out of 4,095 businesses equating to 54.60% as at 1 January 2024). This will require targeted new member recruitment sales, stimulated by ever growing internal referrals from all parts of the business.

This drive towards larger businesses will lead to a more sustainable

membership base, rather than a quantity-based membership recruitment objective. Smaller businesses will continue to be embraced as our offer will always be fully inclusive and to this end, the Chamber has invested in web development for ease of access to services and improved user experience.

Process and system changes via our continuous improvement workstream will continue to be made in 2024, including minimising administrative burdens and ensuring maximum resources are deployed to engage productively with members and customers. This includes strengthening our existing key account management as part of a structured engagement strategy to maximise customer retention.

The key objectives for 2024/27 are focused on further evolving the membership offer to ensure it continues to add real value and meets evolving business support needs.

The Chamber continues to have a strong relationship with public sector stakeholders and this, combined with the membership strategy outlined above contributes to the Chamber's overall vision to 'enhance East Midlands businesses and communities'.

Goal 1

Equip customers with the tools, knowledge and expertise to succeed



- 1.1** 1,900 businesses improving performance.
- 1.2** 300 businesses adopting new technologies/processes or launching new products to market.
- 1.3** £2m of private sector investment or publicly funded grants secured.
- 1.4** 500 businesses engaged in university or specialist knowledge transfer activities.

Goal 2

Be the architect of change for the local business community



- 2.1** Secure Government policy commitments against the four Manifesto priorities: **Innovation, Investment, Infrastructure, International trade.**
- 2.2** Shape the Devolution and Levelling Up agendas locally by embedding the Chamber in new political structures as the business voice.
- 2.3** Expand our Business Insight offering to add demonstrable value to the regional economy.

Goal 3

Raise the profile of members and the East Midlands as a centre of trading excellence



- 3.1** Increase share in regional public sector investment up from 60% of the UK average.
- 3.2** Increase regional exporting and importing capability by creating £1.1bn economic value across 160 countries.
- 3.3** Create £10.8m added value for East Midlands businesses through celebratory activities.

Goal 4

Be the exemplar and champion responsible business across the East Midlands



- 4.1** Be recognised as an exemplar employer and business across all aspects of the Environmental, Social and Governance.
- 4.2** Support 80% of members to implement sustainability measures.
- 4.3** Grow member CSR participation from 63% to 75%.

Goal 5

Enhance the development of the regional workforce to meet businesses evolving needs



- 5.1 1,200 people into sustainable employment.
- 5.2 600 jobs safeguarded or created
- 5.3 Grow member businesses increasing investment in people development from 26% to 30%
- 5.4 Evidence curriculum change through provision of business insight to regional educators.

Our offices

Chesterfield

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Derby

Enterprise Centre, Bridge Street, Derby, DE1 3LD

Glossop

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Mansfield

C/O Mansfield Citizens Advice, 16 Regent Street, Mansfield, NG18 1SS

Nottingham

8 Experian Way, ng2 Business Park, Nottingham, NG2 1EP

Leicester

Friars Mill, Bath Lane, Leicester, LE3 5BJ

Leicester Food Park

High View Close, Lewisher Road, Leicester, LE4 9LJ

The Brian Clough Centre

200-222 Cotton Lane, Derby, DE24 8GJ

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East Midlands Chamber (Derbyshire, Nottinghamshire, Leicestershire)

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