

Internationalisation Strategy Paper Number EB2.2.

<b>Security Level:</b>	Confidential	Restricted	Unclassified <input checked="" type="checkbox"/>	Commercially Sensitive
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<b>Meeting &amp; Date:</b>	Midlands Engine Executive Board 18 <sup>th</sup> February 2019		
<b>Subject:</b>	Adoption of the Internationalisation Strategy		
<b>Attachments:</b>	Internationalisation Strategy Final		
<b>Report of:</b>	Secretariat	<b>Total no of sheets:</b> (inc cover sheet)	3

<b>Papers are provided for:</b>	<input checked="" type="checkbox"/> Approval	Discussion	Information
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<b>Summary &amp; Recommendation:</b>
<p><b>Summary</b></p> <p>The attached paper provides the Executive Board with the final draft of the Midlands Engine Internationalisation Strategy.</p> <p><b>Recommendation</b></p> <p>Executive Board is asked to:</p> <ol style="list-style-type: none"> <li>1) Note the development and socialisation process of the Strategy.</li> <li>2) To approve the principles of the strategy only so that this can be taken forward and an appropriate action plan be developed</li> <li>3) Note that an appropriate action plan is being developed by a group comprising Chair of T and I Group, Programme Director and DIT Regional Director</li> <li>4) Delegate authority to the Chairman and the Mayor of the WMCA to continue to promote the strategy with Government and to seek to secure funds for implementation.</li> </ol>

## **Background and Context**

1. The Internationalisation Strategy was proposed by the Midlands Engine Trade and Investment Group. Greater Manchester has successfully developed a similar strategy. The Internationalisation Strategy brings together the strong international connections that Midlands partners have and is estimated to add over £50 bn GVA to the economy by 2030. The Strategy leverages international relationships to boost exports and attract inward investment and builds on two very recent successful Midlands Engine missions to India and China.

## **Overview of Development of the Strategy**

2. In January 2018, KPMG were commissioned to work alongside the Trade and Investment Group to scope out the feasibility of developing a detailed Internationalisation Strategy that would build on the Midlands unique strengths to fast track growth, notably in exports.
3. In March 2018, KPMG were commissioned to work alongside the Trade and Investment Group to develop a detailed Internationalisations Strategy. KPMG interviewed a wide range of stakeholders from across the region. The Executive and Operating Boards have also received presentations and invited to provide comments in August 2018.
4. The final draft has been endorsed by the Operating Board Trade and Investment group.
5. The Internationalisation Strategy document has been developed with input from over 70 Midlands based stakeholders with strong international connections and expertise. It has been scrutinised by the Trade and Investment Group as well as the Operating Board, with the general agreement that if funding can be found, this will be a practical and inclusive strategy to support the Midlands increase its economic performance.

## **Activities Going Forward**

6. Following the adoption of the Internationalisation Strategy by the Midlands Engine Executive Board, the Trade and Investment Group (with appropriate guidance from the Operating and Executive Board) will support the Executive Board Chair and the Mayor of the WMCA as they promote and socialise the strategy with colleagues in the DIT and Treasury. The objective is to secure funding in the Spring budget to support the implementation of this strategy.

## **Equalities Impact Assessment**

The initial assessment is that this work does not have negative impacts on any defined group. Growth in the economy will help raise living standards and opportunities Midlands wide.

## **Risk Register**

- As argued in the strategy, if this strategy is not adopted, the Midlands Engine risks missing out on the predicted £50 bn GVA that the strategy would deliver for the economy
- The strategy recommends a new system of working with government departments, this transition poses risks
- This strategy requires funding for it to deliver the impact set out – without funding there is a reputational risk for the Midlands Engine
- However, if the strategy is not adopted there is also an internal reputational risk considering all major Midlands Engine Stakeholders have already been warmed to the idea of the Midlands Engine developing an Internationalisation Strategy