

## Annex A: Investment Priorities for Business and Innovation

The below table outlines our current proposed approach for investment of funding on business and innovation. This has been developed in conjunction with the Business, Economy and Innovation Committee and other programmes (including the recent Manufacturing Task Force).

There are a number of further areas that are being explored on this agenda alongside other committees. These have been excluded from the table but we are still keen to ensure that this committee provides input into these as they develop. This includes:

- **Investment in enterprise and management skills** – which we are exploring in conjunction with our skills and employment work.
- **Investment in net-zero, decarbonisation and the growth of Green Business** – a series of proposals are being developed in conjunction with the Place and Environment Committee. In addition, this priority is also embedded in the wider programmes below (for example, the new business support model will try and help businesses navigate support to improve environmental efficiency and energy use).
- **Cultural Catalyst** – The Culture, Sports and Cultural Industries Committee is working to develop a new culture framework which will in part look at skills and business growth for the creative industries.

In all the above areas, we will look to bring papers to the Business, Economy and Innovation Committee on these issues as they develop.

The overarching ambitions for business support and innovation investments include:

- ongoing work to better identify and target the businesses who would most benefit from support and a strong EDI focus for all programmes
- expanding our reach to help more businesses navigate the complex landscape of opportunities, including working with sector bodies
- focussing on where there are gaps in required provision, recognising the wider ecosystem

<b>Short term (develop, deliver and announce asap)</b>	<b>Medium term (development and delivery from 2023 to 2025)</b>
<p><b>Business support model</b> to evolve the growth manager model in local authorities and the region. This will provide better coordination and connection of businesses to support at the local and regional level. As part of the proposed model, we will be exploring how to support diversity of the business population, decarbonisation as well as alternative business model support. <b><i>A separate paper to this</i></b></p>	<p><b>Innovation co-investment with Innovation UK</b> – We are working on a potential proposal to partner with Innovation UK to coinvest in Knowledge Transfer Partnerships between universities and researchers and businesses. This might be focused on short interventions, Women in Innovation and number of other potential areas.</p>

<p><b><i>committee provides more detail on our emerging model.</i></b></p>	
<p><b>Productivity Programme</b> that builds on the Productivity Pilot and Business Growth Programme and is a programme to provide grants that support productivity improvements across businesses. <b><i>A business case for this programme has already been approved through the Combined Authority Assurance Processes</i></b></p>	<p><b>Enterprise programme (post Adventure)</b> – this will compliment our existing Enterprise West Yorkshire offer by providing support to ambitious growth focused early stage businesses.</p>
<p><b>Regional innovation support programme</b> – a service to stimulate business innovation. This will take lessons learned from the connecting innovation programme. It will provide overarching information and branding, signposting businesses to support across the region and provide funding opportunities. This will also include a Mayoral Innovation Prize and oversight of the West Yorkshire Innovation Fund and West Yorkshire Innovation Network. <b><i>A separate business case to this committee provide more detail on our emerging model.</i></b></p>	<p><b>Digital transformation (post Digital Enterprise)</b> – This will provide support to businesses wishing to invest in improving their productivity through digital innovations. Our new programme will be developed by building on the learnings from existing digital transformation support to a range of businesses, adding value to other provision eg Help2Grow</p>
<p><b>Export support</b> – As outlined in the recently adopted West Yorkshire Trade Strategy, we are aiming a heightened level of support for exporters. This is in response to a more complex trading environment following EU Exit. This aims to provide support to businesses to export. We will aim to work with existing providers and partners in the region to discuss the development of this programme.</p>	<p><b>Seedcorn finance</b> for innovative entrepreneurs – to provide support for entrepreneurs to access early stage investment to invest in initial ideas and proof of concept. <b><i>The innovation paper to this committee provides a bit more detail on this proposal and potential next steps.</i></b></p>
<p><b>Inward investment</b> – funding to support strategic inward investment opportunities. This will be focused across the region and potentially linked to place marketing opportunities such as the years of culture being planned across the region.</p>	<p><b>Access to finance and investment readiness</b> – We are planning to do further work to explore of gaps in the market. Particularly those that have evolved as the business conditions have changed in recent years. We will look to use this evidence to provide a model of further support in this area for West Yorkshire.</p>
<p><b>Call for projects – innovation and business.</b> Open to all to for projects aligned to strategic priorities. This might also include work to support the growth</p>	<p><b>Longer term capital support</b> – For example, in line with the healthtech strategy to improve investment and productivity in the region.</p>

in alternative business models and community wealth building.	
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