



**West Midlands  
Growth Company**

**GLOBAL WEST MIDLANDS  
WMGC Business Plan  
July 2023 - March 2025**

## Contents

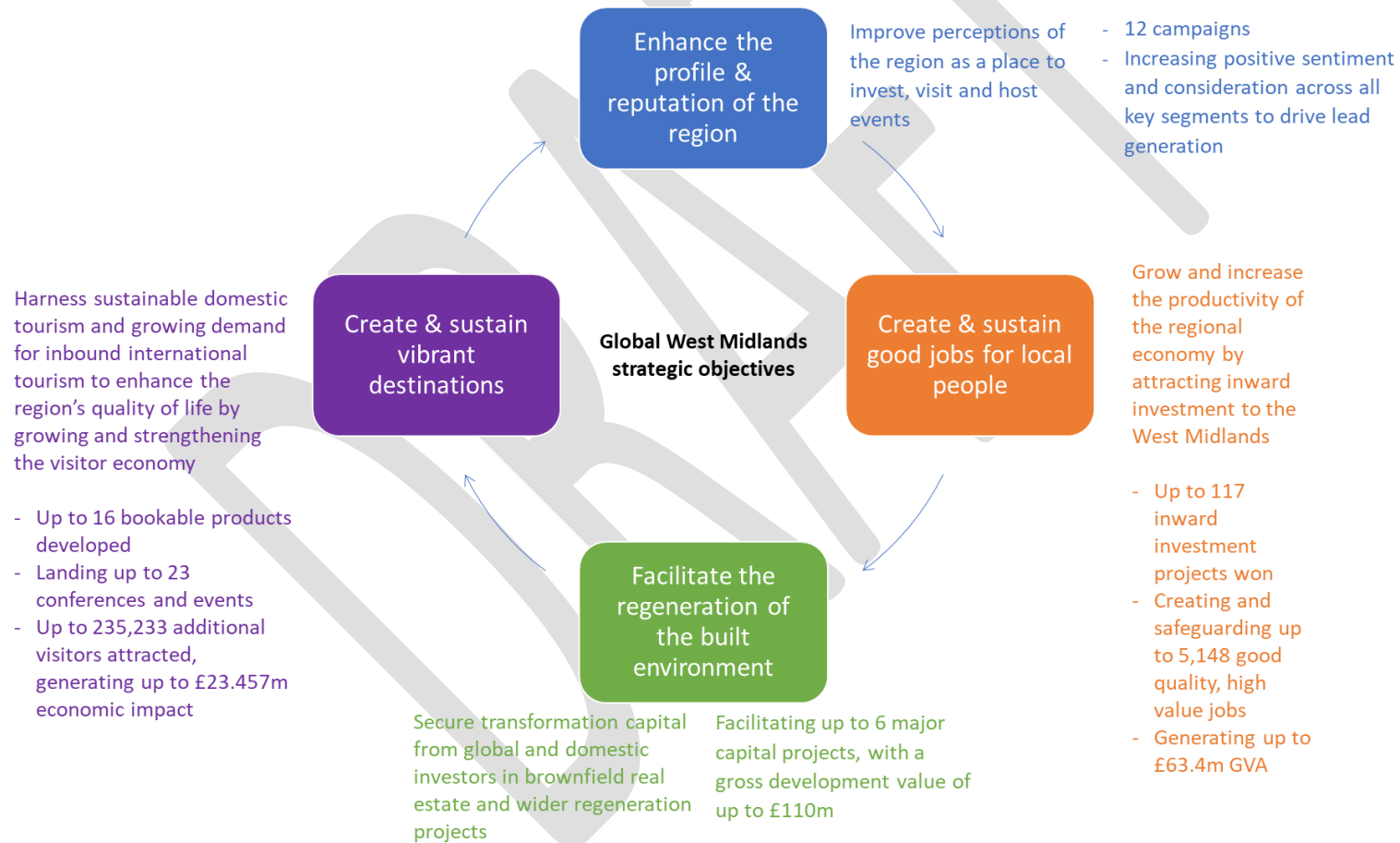
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# Executive Summary

On the back of the Birmingham 2022 Commonwealth Games and the Business & Tourism Programme, with strong economic fundamentals in place, the West Midlands has a unique opportunity to establish itself as truly globally competitive in the coming years. *Global West Midlands* – the West Midlands Growth Company’s business plan for July 2023 – March 25 – sets out how we propose to utilise our key functional areas of inward investment, capital attraction, the visitor economy and strategic relationship management to address regional challenges and capitalise on our opportunities, delivering the *Plan for Growth* and levelling up the region:



We will deliver those strategic objectives and key results through a series of campaigns, "always on" core services, and projects and programmes:

Strategic objective	Lead business area	Campaigns	Core Services	Projects & Programmes
<b>Enhance the profile &amp; reputation of the region</b> <ul style="list-style-type: none"> <li>Improve perceptions of the region as a place to invest, visit and host an event</li> <li>Measured by shifts in awareness, sentiment and consideration of key segments</li> </ul>	<b>Marketing &amp; communications</b>	<ul style="list-style-type: none"> <li>The Tech That Makes Tomorrow Work</li> <li>Mobilising Multipliers</li> <li>Scale Up in the West Midlands</li> <li>Catalytic Place Making</li> <li>The UK's Largest Treasure Hunt</li> <li>The West Midlands: My Kind of Region</li> <li>West Midlands Takeover</li> <li>Travel Trade: Developing the West Midlands Product</li> <li>Home of Sport</li> <li>Where the World Meets</li> <li>Internationalisation</li> <li>Meet the West Midlands' Creative Class</li> </ul>	<ul style="list-style-type: none"> <li>Narrative development</li> <li>Audience acquisition</li> <li>Campaign activation</li> <li>Success storytelling</li> </ul>	
<b>Create &amp; sustain good jobs for local people</b> <ul style="list-style-type: none"> <li>Grow and increase the productivity of the regional economy by attracting inward investment to the West Midlands</li> <li>Measured by pipeline size and strength; investment project landings; jobs created/safeguarded; GVA and business rates uplift</li> </ul>	<b>Inward Investment</b>		<ul style="list-style-type: none"> <li>Investment Promotion</li> <li>Business Development</li> <li>Strategic Relationship Management</li> <li>Business Intelligence, inc. strategic advice for Company members</li> </ul>	<ul style="list-style-type: none"> <li>Global Growth Programme 2</li> <li>Strategic Site Promotion</li> <li>Innovation Accelerators</li> <li>Public Sector Relocations</li> </ul>
<b>Facilitate the regeneration of the built environment</b> <ul style="list-style-type: none"> <li>Attract capital investment to regenerate communities and fuel growth</li> <li>Measured by pipeline size and strength; capital projects landed; GVA and business rates uplift</li> </ul>	<b>Capital Attraction</b>		<ul style="list-style-type: none"> <li>Investment Promotion</li> <li>Business Development</li> <li>Business Intelligence, inc. strategic advice for Company members</li> </ul>	<ul style="list-style-type: none"> <li>Catalytic Place Making</li> <li>Leisure/Hotel Marketing Engagement</li> <li>Strategic Site Promotion</li> </ul>
<b>Create &amp; sustain vibrant destinations</b> <ul style="list-style-type: none"> <li>Harnessing within region and inbound domestic tourism and growing demand for inbound international leisure tourism to enhance the region's quality of life by growing and strengthening the visitor economy</li> <li>Measured by travel trade-ready bookable product; visitor numbers; hotel occupancy; economic impact; jobs supported; event landings</li> </ul>	<b>Visitor Economy</b>		<ul style="list-style-type: none"> <li>Visitor Economy Policy &amp; Strategy</li> <li>Travel Trade development &amp; relationship management</li> <li>International direct route development</li> <li>Major Events Fund secretariat</li> <li>Business Intelligence, inc. strategic advice for Company members</li> <li>Business visits and events</li> <li>Major sporting events</li> </ul>	<ul style="list-style-type: none"> <li>Destination Management Plan</li> <li>GDS sustainability benchmarking</li> <li>Sustainability hub business support</li> <li>Accessible &amp; inclusive tourism business support</li> <li>Skills audit &amp; implementation plan</li> <li>Culture &amp; Tourism Connected</li> <li>City Card feasibility &amp; set-up</li> </ul>

**Campaigns** are defined as a strategic series of steps and activities, with specific messages designed to promote the West Midlands offer to specific target audience groups. All campaigns are designed primarily to raise the profile & reputation of the region, with various secondary objectives as shown below.

Create & sustain good jobs for local people	Facilitate the regeneration of the built environment	Create & sustain vibrant destinations
Investment Promotion: <b>The Tech That Makes Tomorrow Work</b>		
Investment Promotion: <b>Mobilising Multipliers</b>		
Investment Promotion: <b>Scale Up in the West Midlands</b>		
	Investment Promotion: <b>Catalytic Place Making</b>	
		Culture and Tourism Promotion: <b>The UK's Largest Treasure Hunt</b>
		Culture and Tourism Promotion: <b>The West Midlands: My Kind of Place</b>
		Culture and Tourism Promotion: <b>West Midlands Takeover</b>
		Travel Trade Development: <b>West Midlands Product</b>
		Major event attraction: <b>Home of Sport</b>
		Major event attraction: <b>Where the World Meets</b>
<b>Internationalisation</b>		
<b>Meet the West Midlands' Creative Class</b>		

Campaigns are underpinned by our **core services** – the functions agreed as part of the West Midlands Growth Company Review, which are “always on” and broadly benefit the whole region:

Function	Marketing & communications	Inward investment	Capital investment	Visitor economy
Primary objective	<b>Enhance the profile &amp; reputation of the region</b>	<b>Create good jobs for local people</b>	<b>Facilitate the regeneration of the built environment</b>	<b>Create &amp; sustain vibrant destinations</b>
Core services	<ul style="list-style-type: none"> <li>• Narrative development</li> <li>• Audience acquisition</li> <li>• Campaign activation</li> <li>• Success storytelling</li> </ul>	<ul style="list-style-type: none"> <li>• Investment Promotion</li> <li>• Business Development</li> <li>• Strategic Relationship Management</li> <li>• Business Intelligence, inc. strategic advice for Company members</li> </ul>	<ul style="list-style-type: none"> <li>• Investment Promotion</li> <li>• Business Development</li> <li>• Business Intelligence, inc. strategic advice for Company members</li> </ul>	<ul style="list-style-type: none"> <li>• Visitor Economy Policy &amp; Strategy</li> <li>• Travel Trade development &amp; relationship management</li> <li>• International direct route development</li> <li>• Major Events Fund secretariat</li> <li>• Business Intelligence, inc. strategic advice for Company members</li> <li>• Business visits and events</li> <li>• Major sporting events</li> </ul>

Outside of campaigns and core services, the West Midlands Growth Company will deliver a series of **projects and programmes** that are place-specific and/or time-bound:

Objective	Create & sustain good jobs for local people	Facilitate the regeneration of the built environment	Create & sustain vibrant destinations
Function	Inward investment	Capital attraction	Visitor Economy
Projects	<ul style="list-style-type: none"> <li>• Global Growth Programme 2</li> <li>• Strategic Site Promotion</li> <li>• Innovation Accelerators</li> <li>• Public Sector Relocations</li> </ul>	<ul style="list-style-type: none"> <li>• Catalytic Place-Making</li> <li>• Leisure/Hotel Market Engagement</li> <li>• Strategic Site Promotion</li> </ul>	<ul style="list-style-type: none"> <li>• Destination Management Plan</li> <li>• GDS sustainability benchmarking</li> <li>• Sustainability hub business support</li> <li>• Accessible &amp; inclusive tourism business support</li> <li>• Skills audit &amp; implementation plan</li> <li>• Culture &amp; Tourism Connected</li> <li>• City Card feasibility &amp; set-up</li> </ul>

In addition, we will develop the first ever West Midlands International Strategy, which will internationalise the West Midlands Combined Authority's *Plan for Growth* and shape the region's collective international effort and resources to elevate the West Midlands' presence and impact on the global stage.

In delivering this activity, the West Midlands Growth Company will seek to act as an extension of the West Midlands Combined Authority, the seven Metropolitan Local Authorities and the region's universities – its Company members – bringing the capacity, capability, insight and networks that will help to develop and deliver the region's economic growth ambitions. We will work closely with partners across the public, private and academic sectors to achieve the greatest impact for the communities, businesses and anchor institutions across the West Midlands.



We recognise the need to be flexible and adaptive to changing priorities and economic circumstances. This Plan provides the baseline against which performance will be measured and reported to – and change managed with – our partners, to ensure we deliver the best possible return on investment. To ensure accountability, we commit to increasing engagement and reporting to Company members; inviting all Company members to attend our Board; and will report formally to the Economic Growth Board.

Finally, the Plan demonstrates how the Company will deliver a balanced budget each year, with a spending profile of £9.378m in 2023/24 and £12.428m in 2024/25.

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## Introduction

The West Midlands Growth Company (WMGC) is pleased to present *Global West Midlands* – our business plan for July 2023 to March 2025. It sets out the strategic objectives for WMGC over the period; the campaigns, core services and projects we will deliver to achieve them; and the key results through which our stakeholders will hold us to account for performance.

As we close down the Business & Tourism Programme – which has to date leveraged the “halo effect” of the Birmingham 2022 Commonwealth Games to deliver 58 investment projects and 2,600 jobs; 19 conferences and events; and £17.2m of visitor spend – we are moving into a new phase. One in which WMGC will utilise its public, private and academic partnership to deliver agreed regional and local priorities. We will work closely with our partners to unlock inclusive economic growth across the West Midlands; adding value to their activity by bringing capacity, capability, insight and networks to bear.

Fundamentally, we believe that the West Midlands’ future success will be underpinned by internationalisation, and our ambition is that the region will be globally competitive by 2030. In December 2022, the Economic Growth Board commissioned WMGC to develop a regional International Strategy, which will internationalise the West Midlands Combined Authority’s *Plan for Growth* and shape the region’s collective international effort and resources to elevate the West Midlands’ presence and impact on the global stage. The International Strategy will be multilateral in that it will cover trade, investment, tourism, research & development, and talent – as well as “soft power” considerations such as culture and international diasporas. By combining all these elements, we aim to be able increase our international effectiveness and profile. The Strategy will lead to a shared delivery plan that will align resources from across the public, private and academic sectors of the West Midlands with those of Government, as set out in the Deeper Devolution Deal.

Given the future publication of the Strategy, and the nature of the West Midlands Growth Company’s work in an environment which is fundamentally uncertain, complex and ambiguous, a key priority for this planning period is to improve our ability to flex our plans and adapt to changing conditions and new priorities. This Plan is therefore created as a “live” document against which we will report progress to – and manage change with – our stakeholders.

## About us

The WMGC is the region's investment promotion agency and destination management organisation. Created in 2017 and owned by the West Midlands Combined Authority, its seven constituent Metropolitan authorities and five of the region's universities, we attract businesses, capital, visitors and events to the region to deliver economic growth, increased productivity, employment opportunities and a better quality of life for those that live and work here.

## Our purpose

*Through partnership working, we enable sustainable economic growth upon which West Midlands residents and businesses can thrive and prosper.*

## Our mission

*To develop and promote an ambitious and aspirational West Midlands brand that drives investment, events and visitors to enable a thriving, sustainable regional economy.*

## Our values

As an organisation, the WMGC seeks to treat its employees, the people we work with, and the people of the West Midlands and the wider world with respect. As such, we have developed a series of values that shape our every interaction.

**Trust** – We do what we say we are going to do, collaborating with our stakeholders to deliver and achieve regional outcomes, leading the way for economic development using our knowledge and expertise.

**Respect** – We believe everyone has the right to be listened to and be heard. We appreciate the impact of our actions and behave accordingly.

**Leadership** – We lead by example, which means as an external ambassador to the business, and internally to our workforce. We embrace innovation and creativity, empowering our teams to deliver quality transformative outcomes.

**Wellbeing** – We support and promote the wellbeing of everyone. We want to be an inclusive and engaged workforce, where everyone has a clear sense of purpose and courage. We encourage everyone to thrive in a way that makes them successful, resilient, healthy and happy, developing a growth mindset.

## How we work with our partners

As the region's investment promotion and destination management agency, we exist as an extension of our partners. We add value to the capacity and capability embedded in our anchor institutions with market expertise and insight, and our ability to bring together a regional narrative that reflects a functional economic geography at scale that offers strong positioning in an increasingly competitive global market.

Throughout this planning period, the West Midlands Growth Company will implement quarterly reporting to both senior officers and elected members at each local authority, the West Midlands

Combined Authority (WMCA) and our university members to report performance against agreed priorities and to look ahead to forthcoming deliverables across all workstreams.

In addition, we will offer bi-annual strategy and planning sessions and a year-end review to assess performance, review priorities and ensure delivery plans are aligned, and explore opportunities for efficiencies, synergies and added value.

## Our key markets

For the past three years, WMGC has been delivering the Business & Tourism Programme (BATP). As BATP was designed to leverage the Birmingham 2022 Commonwealth Games, our focus was on further penetrating Commonwealth markets with which the region already had established links across tourism, trade and investment:

- India
- Australia
- North America & Canada
- Malaysia & Singapore

Prior to BATP, WMGC focused on a number European markets, North America, China and the Middle East. We are exploring our future primary markets through the development of the West Midlands International Strategy and will update our Business Plan to reflect any changes.

## Our key sectors

In 2022, the WMCA published the *Plan for Growth* which set out how the region could regain its status as the fastest growing regional economy outside of London and bridge a £3.9bn productivity gap with a focus on clusters in which the region has a comparative advantage, and which therefore have significant growth potential. In this context, clusters are defined as “geographic concentrations of interconnected companies and institutions in a particular field.” *Plan for Growth* identifies the following established clusters:

- Professions & financial services and supply chain
- Health-tech and med-tech
- Creative content production and gaming
- Manufacturing of electrical light vehicles and associated battery storage devices
- Aerospace (including manufacturing of alternative fuels)
- Modern and low carbon utilities
- Logistics and distribution
- Manufacturing of future housing

WMGC plays its part in enabling the growth of these clusters by proactively promoting the region’s strengths in – and targeting investment from – the following key sectors:

- Business, Professional & Financial Services
- Data-driven Healthcare
- Creative & Digital Technologies
- Advanced Manufacturing
- Future Mobility

- Low Carbon

A key reason for this differentiation is that WMGC is primarily market-facing and therefore engages with firms in, and intermediaries representing, specific sectors. The priority sectors will be considered as part of the West Midlands International Strategy.

In addition, WMGC also promotes and facilitates the growth of the visitor economy – the tourism, leisure and hospitality sectors, as well as conferences and sporting events – which are significant contributors to the regional economy in terms of employment and GVA, but also crucial to the region's quality of life offer.

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## Strategic context

This section sets out the economic challenges and opportunities affecting investment and tourism, which are the key areas of WMGC's business. It also sets out some of the factors affecting trade and exports, in which WMGC has an interest through the development of the West Midlands International Strategy.

### Challenges

Between 2013 and 2019, the West Midlands was the fastest growing regional economy outside of London.

Growth was driven by the strength of our key sectors, our world class research and training institutions, and our compelling and competitive quality of life offer, with more than double the number of people relocating to the West Midlands from London than any other city region.

But the region has been hit hard in the past few years. Geopolitical turbulence means the threat of increased competition for inward investment, aggressive protectionism and repatriation looms large. And while FDI has been a national success story for decades, the volume has become increasingly concentrated in geography – between 1997 and 2016, FDI in London tripled while the number of projects in the rest of the UK fell by 15%. The West Midlands has punched above its weight, but it is increasingly at risk of losing out because we lack the means to compete with packages offered in mainland Europe and the USA, and because our national approach is geared towards the capital.

In addition, research undertaken by WMGC has indicated the following key challenges:

- The IMF predicts that 20 countries will have real GDP growth of less than 1% in 2023
- With global economic growth struggling, many businesses are leaning towards consolidation rather than expansion, at least in the first half of 2023. This will likely negatively impact FDI levels.
- As geopolitical tensions rise, companies and policymakers are increasingly looking at strategies to make supply chains more resilient by moving production home or to trusted countries.
- The rise of protectionism through measures such as the Inflation Reduction Act are further disrupting global supply chains
- Globally, there are circa 7,000 investment promotion agencies competing for share of voice
- The UK is a global top 5 economy for FDI outflow (\$108bn in 2021), but not as significant for inbound FDI (\$28bn) – and it is becoming less attractive for investment as a result of soaring energy costs and recent political turmoil

Prior to the pandemic, the West Midlands' tourism economy performed well - more than in line with similar regions - achieving a higher spend per capita. The region's visitor economy made up around 7% of the region's total enterprises, contributing 4.1% to regional GVA – larger than other key sectors such as low carbon, life sciences and aerospace. It accounted for 7% of regional employment, with an average GVA per worker of £31,735, and had been growing strongly for a number of years. The pandemic reduced the size of the visitor economy in the region by £8.2bn and nationally the sector was not forecast to recover to pre-pandemic levels until 2024. The West Midlands, through its coordinated delivery of the BATP in support of Birmingham 2022 Commonwealth Games, preceded by Coventry City of Culture, has delivered an exemplary performance, surpassing 2019 records for visitor volume and value by the end of 2022 - over a year ahead of national forecasts. However, while we saw a record volume and value of visitors, our tourism and hospitality industry members are seeing a

softening of demand from consumers, owing to inflation, strikes and a reduction of disposable income, with difficulties on the supply side from labour shortages, energy costs and supply chain interruptions.

All major advanced economies experienced a collapse in trade during the pandemic, but the latest data suggest that UK trade volumes remain 3% below their 2019 level, versus an average increase across other G7 countries of 5.5%. A recent study suggests that UK goods trade was 7% lower in June 2022 than it would have been had we remained in the EU. Coupled with the energy price crisis, our manufacturing base – which at its 2017 peak accounted for 8% of the UK’s total export value, 17% of the region’s GVA and over 10% of our jobs – has been disproportionately impacted.

Underpinning all of the above is the region’s visibility challenge. Perceptions studies undertaken by the WMGC reveal that despite improvements due to the BATP, awareness of the West Midlands as a place lags significantly behind competitor locations like London and Manchester:

- Only 30% of domestic and 26% of international leisure tourists are aware of the West Midlands offer – while 72% are aware of the London offer and 51% are aware of the Manchester offer.
- 58% of investment intermediaries are aware of the West Midlands offer – while all are aware of the London offer and 75% are aware of the Manchester offer.
- Only 35% of business conference organisers are aware of the West Midlands offer – which compares to 85% for London and 70% for Manchester.
- Only 55% of sporting event organisers are aware of the West Midlands offer – which compares to 95% for London and 70% for Manchester.
- Only 20% of travel trade professionals are aware of the West Midlands offer – which compares to 90% for London and 65% for Manchester.

While the BATP has begun to move the dial, it is clear there is much more to do. Put simply, without addressing this challenge, the region will not win its share of tourism, trade and investment.

As a result, the West Midlands – once the fastest growing regional economy – now lags behind. The WMCA’s *Plan for Growth* has identified a £3.9bn productivity gap to be addressed if the region is to regain its position by 2030, while the *Levelling Up Growth Prospectus* identifies challenges with high unemployment and growing in-work poverty in parts of the region.

## Opportunities

While there are challenges, there are also significant opportunities. The economic fundamentals in the West Midlands remain strong and our region has much to offer to prospective investors, tourists and importers. We are already benefiting from the national investment in HS2 well ahead of the first train’s maiden voyage, and the region’s ambition shows in the game-changing “gearshift” interventions that have been developed and are being delivered by our anchor institutions and strategic innovation assets:

Established opportunities	Nascent opportunities
<ul style="list-style-type: none"> <li>• UK Battery Industrialisation Centre (Coventry)</li> </ul>	<ul style="list-style-type: none"> <li>• Our Future City Plan, including Birmingham Knowledge Quarter,</li> </ul>

<ul style="list-style-type: none"> <li>• Warwick Manufacturing Group &amp; Manufacturing Technology Centre (Coventry)</li> <li>• The National Brownfield Institute (Wolverhampton)</li> <li>• Birmingham Health Innovation Campus (Birmingham)</li> <li>• Energy &amp; Bioproducts Research Institute (Birmingham)</li> <li>• STEAMhouse (Birmingham)</li> <li>• Digbeth Loc. (Birmingham)</li> <li>• WM5G (region-wide)</li> </ul>	<ul style="list-style-type: none"> <li>• STEAMHouse and Birmingham Innovation Quarter (Birmingham)</li> <li>• Gigafactory and wider vehicle electrification/smart mobility (Coventry)</li> <li>• Cultural Gateway (Coventry)</li> <li>• BCIMO (Dudley)</li> <li>• Regeneration Pipeline Prospectus (Sandwell)</li> <li>• Arden Cross (Solihull)</li> <li>• Growth Corridor (Walsall)</li> <li>• Green Innovation Corridor (Wolverhampton)</li> <li>• Investment and Levelling Up Zones (region-wide)</li> <li>• Mindforge (region-wide)</li> </ul>
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Investors are increasingly favouring locations which offer key fundamentals such as good connectivity; a strong talent pool and competitive labour costs; proximity to innovation assets; a strong support package from local investment agencies including access to public sector financial and other assistance; help with land and property, recruitment and legal issues; and links to local supplier and wider business networks. The West Midlands is well positioned here, with its central location and transport network connecting 90% of the UK population within four hours; its eight universities (of which six are in the WMCA boundary) producing 60,000 graduates a year (55% of which remain in the region); its tight-knit and welcoming business community, including Chambers of Commerce and other business representative organisations; and of course the West Midlands Growth Company itself, which provides soft landing support to help new entrants establish themselves in the region.

Meanwhile, new market opportunities are emerging – for example:

- Sectors such as digital and creative and financial and professional services continue to deliver the highest absolute numbers of projects. Locations offering high specification, flexible space with good low carbon and EDI credentials are in a strong position to attract investors looking for hybrid working solutions.
- In the wake of supply chain disruptions, manufacturers are increasingly opting for local and near-shore supply chain footprints. This has led to a 11% increase in foreign owned first tier suppliers and others lower down the supply chain establishing operations in the UK’s manufacturing heartlands in the Midlands and the North.
- Growth in investment is being led by emerging technologies in net zero and ‘clean tech’ segments such as electric vehicles, battery technologies and advanced methods of construction.
- Project volumes in markets which have traditionally dominated such as the EU, US and China are significantly down on their pre-pandemic peaks. They are rising strongly, however in new emerging ones where companies are seeking to strengthen their UK presence post-Brexit. These include Turkey and especially India which leap-frogged Germany and France to become the second largest source market for UK inward investment.



The West Midlands has been propelled into the international spotlight and captured the imagination of millions worldwide through the hit BBC series *Peaky Blinders*, created by the region's own Steven Knight. The region offers an enviable choice of visitor attractions making it a destination for a weekend break or family outing, while our dynamic culture and arts scene is home to some of the world's most renowned performing arts companies and state of the art performance spaces, as showcased through Coventry City of Culture. And building on the Birmingham 2022 Commonwealth Games, we have an exciting pipeline that is set to further cement our status as a leading international host of major sporting events. Visitors can enjoy Michelin-star food, classical concerts and ballet world premieres, contemporary exhibitions, home grown productions, alternative shopping, drinking and dining experiences, large-scale commercial shopping outlets and major attractions. This quality of life offer, coupled with a cost-of-living ratio that exceeds the national average, means the West Midlands is a compelling destination for talent.

The region's firms are continuing to adapt to the UK's new role in the global market, with a 25% upturn in exports in the year to February 2023. While export levels are yet to return to their pre-pandemic highs, the confidence of West Midlands firms is rising and being driven by client demand, new product development and diversification. Following the establishment of the UK-EU Trade & Cooperation Agreement, the Government has established trade agreements with Australia, New Zealand, Singapore and Japan amongst others, with more – such as India and China – in the pipeline.

In addition to the *Plan for Growth* and *West Midlands Local Industrial Strategy*, the region has a range of strategies that include the *Levelling Up Growth Prospectus*, *#WM2041: A Programme for Implementing an Environmental Recovery*, the *Regional Tourism Strategy*, *Transport Plan* and others. While they each provide a strong evidence base in their own right, there is a real opportunity to develop a wider, more holistic economic vision for the region that sets out a clear, long-term path for the West Midlands.

Finally, the *Deeper Devolution Deal* – agreed between Government and the WMCA in March 2023 – is a major opportunity for the region. Estimated to be worth £1.5bn, it will better enable the region to boost the economy through additional housing, bolstering transport and smart city region innovation, driving faster towards net zero, and upskilling and creating jobs for local people. Of particular relevance to WMGC is the commitment from the Department for Business & Trade to develop a deeper, more strategic partnership with the region, including the co-development of the West Midlands International Strategy and subsequent delivery plan; enhanced data sharing; and reviewing key account management. In addition, the Deal sets out DCMS and Visit England will work with WMCA and WMGC to create England's second Destination Development Partnership pilot and the associated merits of establishing WMGC as a Local Visitor Economy Partnership (LVEP).

## **Our track record**

### **Inward Investment**

WMGC has led the charge on attracting and retaining inward investment across the breadth of the WMCA area. Since its inception, the company has directly supported 282 inward investment projects, from which 20,000 new jobs have been generated across the West Midlands. For context, since 2011, WMGC's portfolio of investment successes has increased fivefold, with the number of new jobs generated by inward investors more than doubling each year.

Examples of key investment projects supported by WMGC, include:

- **HSBC UK**  
The relocation of the Head Office for one of the world's largest banking institutions, HSBC UK, from Canary Wharf, to Birmingham
- **TVS**  
Indian-owned TVS Motor Company agreeing a multi-million-pound investment to relocate the UK headquarters of prestigious marque Norton Motorcycles to Solihull.
- **Goldman Sachs**  
A transformational commitment from investment banking heavyweight Goldman Sachs; with the firm's West Midlands based Engineering Hub creating 300 multidisciplinary roles so far.
- **Homes England**  
Homes England's investment in Coventry, in the first stage of a potential relocation for its 400-employee national centre.
- **Accenture**  
A significant regional investment from professional services heavyweight Accenture, creating 800 new, high-value jobs in the region.
- **DLUHC (formerly MHCLG)**  
A landmark investment from The Ministry for Housing, Communities and Local Government (MHCLG) to create a second HQ in Wolverhampton and at least 150 roles.
- **BBC**  
Hailed a gear-shift investment for its potential economic and cultural value, the BBC's new regional headquarters is set to open in Birmingham in 2026.

Focused on high-impact, diversified projects that complement the West Midlands economic growth clusters, WMGC's Inward Investment Strategy was this year recognised by FDI Intelligence as Europe-leading; effectively leveraging novel, AI-led competitor analysis, in addition to Key Account Management (KAM). This activity was supplemented by the Global Growth Programme - an ambitious WMGC-curated investor support package - which together, made headway for a record performance:

- **WMGC data for the 22/23 financial year shows the company was directly involved in landing 57 inward investment projects and generating 3,655 jobs, in addition to other UK investments.**
  - **The figures represent the strongest performance for WMGC on record and an unprecedented 171% increase on last year.**
  - The final, exhaustive figures will be published in July by the Department for Business and Trade.

### **Visitor Economy**

Since its inception, WMGC has worked collaboratively with more than 200 stakeholders to develop and deliver the West Midlands Tourism Strategy, focusing on driving the volume and value of both leisure and business tourism across the WMCA. Through this strategic framework, WMGC has facilitated a number of initiatives and structures designed to mobilise, champion and advocate on behalf of the region's visitor economy. This has included the establishment of the regional **Tourism and Hospitality Advisory Board** in 2020 (previously Regional Board for Tourism), the **West Midlands Tourism Awards** in 2021, as well as the **Birmingham, Solihull and Black Country Local Visitor Economy Partnership (LVEP)** in April 2023, in line with VisitEngland's national programme.

In June, WMGC announced record-high visitor economy figures, 12 months ahead of the UK government's aim to recover both domestic and inbound visitor numbers to pre-pandemic levels by the end of 2023:

- The West Midlands welcomed an unprecedented 141.2 million visitors in 2022, surpassing the previous record set before the COVID-19 pandemic.
- The figures represent a 38% increase on tourist numbers in 2021, and a 5% rise compared to 2019 data.
- Spending by visitors to the West Midlands in 2022 rose to £14.1 billion, up by £4 billion (39%) from 2021 and £1 billion (7%) more than 2019 figures.

### Major Sporting Events and MICE (Meetings, Incentives, Conferencing and Exhibitions)

Through the establishment of the Birmingham and West Midlands Convention Bureau (formerly Birmingham Convention Bureau), WMGC has ensured a sustained pipeline of business and sporting events in the region. The proactive promotion of the region's wealth of venues and successfully delivered events has afforded the West Midlands top positions within the industry's leading international rankings and reports; including ICCA, BMEIS and CVENT.

In 2022, WMGC launched the **Major Events Delivery Plan** to capitalise on the Birmingham 2022 Commonwealth Games as a beacon of the region's event hosting capabilities. Major events secured in the region include the Conservative Party Conference (spanning seven conferences), CHS Birmingham and sector trade conventions such as the World Congress on Railway Research. More recently, WMGC has secured the Commonwealth Esports Championships 2022, the Kabaddi World Cup 2025, the British Open Squash Championships and the International Working Group World Conference on Women & Sport 2026.

### The Business and Tourism Programme

The BATP launched in July 2021 and was the first accredited Commonwealth Games programme of its kind. Under the stewardship of WMGC, alongside regional and national partners, BATP aimed to maximise the economic legacy of the Games through an intensive, two-year Programme of profile-enhancing activity.

BATP exemplified the mileage and impact of WMGC's combined expertise on the world stage. Well ahead of the Programme's 2027 official conclusion, we have:

- Actively showcased the West Midlands' strengths through **453 events across 13 global markets**
- Secured a further **19 major events** for the region, meeting our target four years ahead of schedule
- Generated **2,600 new jobs** in the West Midlands through **58 inward investment wins** – taking inward investment levels to an all-time high and exceeding our 2027 job creation target by **178%**
- Driven an upsurge in the region's pipeline of investment leads by an unprecedented **1100%**
- Supported the attraction of a record-breaking **141.2million** visitors to the region in 2022, with **£17.2m of visitor spend** directly attributable to BATP activity (achieving 96% of our 2027 target)
- Curated **32 new, travel-trade-ready bookable products**, tangibly strengthening the region's tourism offer.
- Generated **1,669 influential media articles** worldwide, with an audience reach of **5billion**.

- Bolstered market-facing website traffic from Commonwealth target countries by an average of **121%**.
- Positively shifted perceptions of the West Midlands in target markets, with a third of surveyed leisure travellers recalling BATP marketing campaigns and **85% of those felt more positive about the region** .

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# What we do

## WMGC Review

In 2022/23, the region conducted a review of the West Midlands Growth Company to ensure that our functions, funding and governance were fit for the scale of the task ahead. The Review concluded that the Company should focus on the delivering following:

Function	Description
<b>Inward Investment</b>	<b>Investment promotion</b> and <b>investment facilitation</b> – building the region’s investment propositions, actively selling them in key markets, and managing the pipeline of enquiries to turn leads into landings.
<b>Capital Attraction</b>	Working with WMCA and local authorities to help <b>shape and take investable opportunities to the right markets at the right times</b> , in order to secure significant capital investment in infrastructure and regenerate communities.
<b>Visitor Economy (including leisure, travel trade, meetings, incentives, conferences &amp; events; and major sporting events)</b>	Working with travel trade to <b>create bookable products</b> , developing and delivering domestic and international <b>marketing campaigns</b> to promote the region as a visitor destination, and <b>route development</b> .  Raising the profile of the region as a destination to host world-class sporting, cultural and business events, and <b>bidding to win high-priority events</b> .
<b>Strategic Relationship Management</b>	Strengthening the region’s relationship with its strategic employers to support them to <b>remain and grow</b> within the West Midlands

Underpinning these functions, WMGC will continue identifying opportunities to **establish partnerships of public, private and academic institutions to support delivery and realise major, gearshift opportunities**; providing **research and insight**; and **marketing and communications** support.

In addition, WMGC been asked to lead and has commissioned work on the first West Midlands International Strategy, which will be developed in partnership with key stakeholders across the public, private and academic sectors – including the Department for Business & Trade (DBT).

In agreeing these functions, the region has allocated £18m to WMGC to support the delivery of its programme over 2023 – 2025. In turn, WMGC has committed to developing its programme around regional and local economic development priorities; to increasing Company member representation on its Board; and to formally reporting to the region’s Economic Growth Board.

## Global West Midlands

The region's past, present and future is international. The West Midlands Growth Company will deliver its key functions with the aim of ensuring the region is globally competitive by 2030.

During the process of the WMGC Review and development of this Business Plan, WMGC has gathered economic development priorities from WMCA and local authorities and used them to build a series of strategic objectives, aligned to the functions agreed as part of the WMGC Review. Each of our places has its own opportunities and challenges – while some are prime locations for significant new inward investment, others are better suited to expansions or to attracting visitors. Recognising this, WMGC has developed campaigns, core services, and projects & programmes that aim to deliver for and level up all parts of the region, using our opportunities to overcome our challenges.

Underpinning all of our work across each objective is the importance of partnership working and leveraging our anchor institutions and strategic innovation assets – such as our local authorities, universities, and flagship regional initiatives such as WM5G – to increase the international profile of the region, drive businesses and capital here, as well as supporting the development of partnerships that will deliver the “gearshift” assets of the future. While the benefits of our work here are not necessarily quantifiable and may not come to fruition during this planning period, we nonetheless believe that are a significant part of the value that WMGC can add by bringing its capacity, capability, insights and networks to bear.

### Strategic objectives

The strategic objectives for the *Global West Midlands* programme are to:

#### Enhance the profile & reputation of the region

WMGC will deliver 12 campaigns to improve awareness, sentiment and consideration of the region as a place to invest, visit and host events with intermediaries in our primary markets.

Key outcomes:

- A rise in the proportion of **Investment Intermediaries** considering recommending the West Midlands as an investment destination to clients from **20% to 28%**
- An increase in the proportion of **conference organisers** considering hosting a business event in the region from **15% to 22%**
- An increase in the proportion of **sporting federations** considering hosting a sports event in the region from **3% to 4%**
- An increase in the proportion of **leisure travellers** considering visiting the region from **20% to 28%**

#### Create & sustain good jobs for local people

WMGC will support the delivery of the *Plan for Growth*, growing and increasing the productivity of the regional economy by attracting investment to the West Midlands, in turn creating high-value jobs for our people.

- Campaign activity will generate up to **2,000 new investment leads** – of which, up to 150 will be converted to opportunities
- WMGC will **land up to 117** of those opportunities, creating and safeguarding up to **5,148 jobs** and generating up to **£66.376m GVA**

## Facilitate the regeneration of the built environment

Working with in partnership WMCA and local authorities, WMGC will deliver campaigns and projects to attract the capital investment that the region needs to deliver strategic sites and regenerate brownfield land, town centres and communities.

- Our activity will generate up to **eight transformational opportunities** – of which, WMGC will facilitate the landings of up to **six**, generating a **gross development value of £110m**

## Create & sustain vibrant destinations

WMGC will harness sustainable domestic tourism and grow demand for inbound international tourism to enhance the region's quality of life by growing and strengthening the visitor economy.

WMGC will deliver up to **11 additional business conferences** and **12 additional sporting events** taking place in the region, and **16 travel trade bookable products** which, combined with campaign activity, will attract up to **235,233 additional visitors** to the region and **generate up to £23.457m** of economic activity.

Further detail on the campaigns, core services and projects for each objective is set out below.

# Enhance the profile & reputation of the region

## Lead business area

Marketing & Communications

### Rationale

The strength of the West Midlands' brand will heavily impact the extent of investment and tourism it receives. International perception analysis shows that, in contrast with its peers, the region is still hampered by outdated and negative perceptions that are inconsistent with the West Midlands' contemporary image and performance. WMGC will therefore work to increase the visibility of the West Midlands, curating a persuasive and informative story to positively influence decision making surrounding each of the region's boroughs.

Comprising insight, design, events, digital and public relations capability, WMGC works with local authorities to translate their opportunities into a scaled and cohesive West Midlands proposition that is market competitive. By maintaining relationships with international intermediaries and target audiences, WMGC offers local authorities extended capacity for international strategy development, soft market testing and creative campaigns/outreach.

### What we will deliver

Marketing and Communications-led activity will support all four of WMGC's strategic objectives and integrate with all wider workstream functions. Its activity will be grouped into four key strands:

#### Narrative development

Articulating the West Midlands' most competitive and compelling offer through messaging, proposition and collateral creation, rooted in a strong evidence base. Activity will build on the narrative work developed for BAMP, and will be developed in consultation with our partners to ensure alignment with key assets and opportunities.

#### Audience acquisition

Identifying and targeting key audiences across key markets using media, stakeholder engagement, events, social media and wider digital channels. Activity will exploit the warm audience developed through BAMP across investor prospects, consumers, media, investment intermediaries and travel trade.

#### Campaign delivery

Executing 12 strategic, proactive campaigns that directly respond to the priorities of the WMCA and local authorities through digital, media, and event led content. A number of dependencies will impact campaign theme and scope, including requisite Programmes and Core Services, and the outcomes of the Internationalisation Strategy. However broad, preliminary themes and target audiences are outlined below.

#### Success-story-telling

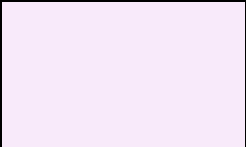
Highlighting success stories linked to the West Midlands' investment landscape and visitor economy, reinforcing regional credentials, as well as local leadership.



## CAMPAIGNS

CAMPAIGN	OVERVIEW
<b>Secondary objective(s): Create good jobs for local people Facilitate the regeneration of the built environment</b>	
<b>Investment Promotion:</b>  <i>The Tech That Makes Tomorrow Work</i>	<ul style="list-style-type: none"> <li>• A newly curated analysis of the region’s cross-cutting innovation-based industries will form the common thread across all Inward Investment and Capital Investment market-facing campaigns.</li> <li>• Hinged around the region’s competitive growth clusters of high-value ‘emerging technologies’, this large-scale campaign will target prospects (across key sub-sectoral and capital investor profiles) to promote the West Midlands’ R&amp;D hubs, strategic assets, business exemplars and growing portfolio of incubator and accelerator spaces.</li> <li>• See Key Sectors and Opportunities above.</li> </ul>
<b>Investment Promotion:</b>  <i>Mobilising Multipliers</i>	<ul style="list-style-type: none"> <li>• Intermediaries are important influencers of prospective investors. This two-pronged campaign will focus on knowledge transfer amongst target individuals and organisations to ensure an up-to-date and ‘single version of the truth’ surrounding the West Midlands’ credentials.</li> <li>• Capital Investment led targets include sovereign funds, private equity, location advisory and real estate supply chain. Inward Investment targets include DBT posts, site selection advisors and embassies.</li> </ul>
<b>Secondary objective(s): Create good jobs for local people</b>	
<b>Investment Promotion:</b>  <i>Scale Up in the West Midlands</i>	<ul style="list-style-type: none"> <li>• A cross-market campaign will support the ambitions of the West Midlands Innovation Accelerator by launching and promoting the roll out of the Global Growth Programme 2 and 6D Medtech Innovation Accelerator,.</li> <li>• Targets include international high-growth, high-productivity firms predominantly within cross-cutting tech sectors.</li> <li>• The campaign will build on the market traction gained through Global Growth Programme 1.</li> <li>• See Key Sectors and Opportunities above.</li> </ul>
<b>Secondary objective(s): Facilitate the regeneration of the built environment</b>	
<b>Investment Promotion:</b>  <i>Catalytic Place Making</i>	<ul style="list-style-type: none"> <li>• The campaign will promote the West Midlands’ strategic sites and macro advantages. This will include tranches dedicated to retrofit, affordable housing and inclusive infrastructure; and in doing so, encompass key programmes Strategic Site Promotion, Catalytic Place Making, as well as multiple, strategic real estate events.</li> <li>• Targets include developer and investor audiences in UK and as identified in the Internationalisation Strategy.</li> <li>• See Key Sectors and Opportunities above.</li> </ul>
<b>Secondary objective(s): Create &amp; sustain vibrant destinations</b>	
<b>Culture and tourism promotion:</b>  <i>City Pass (UK’s largest treasure hunt)</i>	<ul style="list-style-type: none"> <li>• Linked to the creation and delivery of a region-wide ‘city pass’, this campaign will launch and promote the initiative and its component tourist attractions. Large-scale and multichannel, the campaign will pitch the offer creatively, encouraging visitors to explore the breadth of the West Midlands and increase dwell-time.</li> <li>• Key audiences include domestic overnight, city-break and short-break leisure segments within a two to three hours drivetime catchment area.</li> </ul>

<p><b>Culture and tourism promotion:</b></p> <p><i>The West Midlands: My kind of region.</i></p>	<ul style="list-style-type: none"> <li>• West Midlands universities educate 185,000 students and produce more than 60,000 graduates each year. This campaign will create a warm welcome to those students, and more broadly, drive national and international student interest by promoting the region’s dynamic culture and Quality of Life, in such a way that influences perceptions.</li> <li>• The campaign could take the form of an attention-grabbing, sharable social media focused video – for example, a reimagining of the infamous ‘kitsch triumph’ “Telly Savalas Looks At Birmingham”. The campaign will build on the previous ‘Live, Learn, Earn’ narrative.</li> </ul>
<p><b>Culture and tourism promotion:</b></p> <p><i>West Midlands takeover</i></p>	<ul style="list-style-type: none"> <li>• This campaign will raise the visibility and awareness of the region's destinations to international markets through major, strategic partnerships with influential platforms, for example; the BBC, Expedia, Booking.com, Trip Advisor, Airbnb etc.</li> <li>• Based on BAMP delivery and learnings, partnerships could include widespread broadcast and online media channels and would incorporate detailed customer feedback.</li> </ul>
<p><b>Travel Trade: Development:</b></p> <p><i>West Midlands product</i></p>	<ul style="list-style-type: none"> <li>• This campaign will educate and inspire travel trade buyers across domestic and international markets, helping to maintain strategic relationships and encourage contracting with preferred suppliers.</li> <li>• It will comprise destination workshops, training modules, travel guide development, and creative collateral development.</li> </ul>
<p><b>Major event attraction:</b></p> <p><i>Home of Sport</i></p>	<ul style="list-style-type: none"> <li>• The two-pronged campaign will position the West Midlands as the optimum location for hosting major sporting events by showcasing its portfolio of venues and wider macro-advantages, including connectivity and culture.</li> <li>• Targets include Sporting Federations and Associations – including specific conventions and bids, building on the pipeline built through BAMP.</li> <li>• Additionally, a consumer campaign will raise awareness surrounding the region’s sporting events, encouraging extended dwell-time and spend across the West Midlands.</li> </ul>
<p><b>Major event attraction:</b></p> <p><i>Where the World Meets</i></p>	<ul style="list-style-type: none"> <li>• This two-pronged campaign will help to convert the regional pipeline of business tourism, highlighting the West Midlands Convention Bureau’s core services of venue finding, accommodation booking, and commercial sponsorships.</li> <li>• Additionally, a consumer campaign will link to the creation and delivery of a region-wide ‘Delegate Card’, which aims to encourage conference delegates to explore as much of the region as possible with a series of offers, discounts and privileges.</li> </ul>
<p><b>Secondary objective(s): Create good jobs for local people</b>  <b>Facilitate the regeneration of the built environment</b>  <b>Create &amp; sustain vibrant destinations</b></p>	
<p><b>Internationalisation - in-market campaign</b></p>	<ul style="list-style-type: none"> <li>• WMGC will respond to the outcomes of the West Midlands International Strategy with a range of targeted, multi-lateral campaigns, including in-market activations / sales missions.</li> <li>• These activations will support all strategic objectives.</li> </ul>
<p><b>Meet the West Midlands’ Creative Class</b></p>	<ul style="list-style-type: none"> <li>• This cross-programme campaign will capitalise on milestones associated with hit TV series Peaky Blinders to improve the West Midlands international reputation. These include the potential announcement of the official blockbuster film being produced in Birmingham, and the outcome of a WMGC-led, new attraction feasibility study.</li> </ul>



- The campaign will also target production and creative supply chains to promote the region's 'creative campus' of assets and investment potential, in addition to promoting the region's Peaky inspired cultural offer and the emergence of local screen industries.

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# Create & sustain good jobs for local people

## Lead business area

Inward Investment

### Rationale

WMGC aims to grow the region's economy, increase its productivity and enable the development of its clusters by attracting firms who are looking to relocate or expand. This in turn will create good quality, high value jobs for those that live here.

WMCA and local authorities have a key role to play in attracting inward investment by helping to create the conditions for growth, supporting cluster development and through their in-house teams. WMGC works closely with them, and adds value through the aggregation of a regional narrative to a level that reflects an internationally competitive functional economic geography, which offers strong positioning in an increasingly competitive global investment attraction market – one in which investors and intermediaries respond best to destinations that present a coherent proposition at scale. Economies of scale enable WMGC to recruit the genuine specialists and expertise across sectors and functions necessary to influence global investment decisions.

### What we will deliver

#### CORE SERVICES

##### Investment promotion

We promote the West Midlands as a world class business destination and hub of innovation to key audiences in target markets.

We use our understanding of audience drivers and West Midlands sectoral differentiators (such as those indicated within Plan for Growth) to develop and curate investment and innovation propositions. From these we deliver sustained multi-channel campaigns, generating content to showcase West Midlands assets and surface key local authority priorities.

##### Business development

We generate, progress and convert the pipeline of inward investment opportunities to enable the creation and safeguarding of high value jobs in the region. WMGC will appoint lead generation agencies in key priority markets, focus on building and improving relationships with intermediaries and multipliers, and continue on direct business development work listed below.

- **Intermediary and multiplier management**  
Maintain, and grow relationships with key external intermediaries (including DBT, UK & international sector-focused trade associations, embassies, high commissions, DBT's international peers) on behalf of the region, to drive awareness and as a pre-cursor to opportunity generation. Activity includes proactive outbound contacts, attendance at third party events, and coordinated hosting of in-bound delegations.

- Qualified opportunity generation**  
 Direct Business Development, activation & attendance at key sector-focused third party events, multi-channel marketing, planning and delivery of regional sales missions. Coordinating the qualification and dissemination of opportunities via our customer relationship management system. Targeting and engagement focused on promotion of qualified sectoral investment opportunities.
- Investor engagement, pipeline management and conversion**  
 Long-lifecycle engagement to convert investor interest. Work can include: tailored data & insights provision, leveraging of regional networks and advocacy, coordination of tailored familiarisation visit, competitive bid/RFI-response writing, site/premises search, coordinating public sector engagement re: planning, funding etc.
- Business intelligence**  
 Provision of data, insights, strategic advice or facilitated market engagement to help company members develop local strategies and shape development/commercial plans. Insight analysis work in combination with the market and intermediary engagement undertaken during delivery for all core service elements creates knowledge, assets and capability that will be deployed as strategic advice.

### **Strategic Relationship Management**

A new function agreed as part of the WMGC Review, WMGC intends to work with local authorities, the WMCA, universities and Department for Business & Trade to coordinate a Strategic Relationship Management programme on behalf of the region, working with established account management teams and structures. This is expected to eventually comprise up to 500 key firms, and will capture and disseminate key insights to relevant stakeholders. It is anticipated that providing timely access to insights will enable the application of appropriate interventions to support the growth and retention of these firms within the West Midlands.

### **Strategic inward investment advice**

We will deliver focused interventions through a combination of insights, advisory support, and structured market engagement, to support local authority partners with overcoming localised, but strategically important, economic development challenges.

WMGC will deploy a more structured project management approach to scoping and delivering interventions (in line with its core capabilities) to address localised, inward investment-focused economic development challenges faced by its shareholder local authorities. Where scoping confirms a need for intervention in line with our capabilities, WMGC will leverage its internal expertise (e.g. market-generated, sector-specific intelligence; primary/secondary research and insights; facilitated market engagement to key companies/intermediaries) and where necessary will support local authorities in the procurement of appropriate external suppliers to address their challenges.

## PROJECTS & PROGRAMMES

Projects & Programmes	Overview
<b>Global Growth Programme 2</b>	<p>WMGC will build on the initial Global Growth Programme (GGP) pilot to extend support for innovation-led inward investment landings into key locations across the region. GGP2 will incorporate sector-specific acceleration strands, aligned with local industry cluster strengths, accompanied by physical space provision and market-entry support, to enhance the region’s ability to attract high-growth innovative companies that would otherwise default to investment in London &amp; the South East.</p>
<b>Strategic Site Promotion</b>	<p>A joint undertaking between Capital Investment, Inward Investment and Sector Marketing, and with WMCA, WMGC will adopt more rigour about how agreed strategically important sites are positioned in the work and campaigns that it delivers. In addition, WMGC will formalise engagement processes with LAs and private agents to collate and manage information about key sites. This information will also be translated into a digital, market-facing interactive map of the key current and future investment sites for both brownfield, asset repurposing and occupier opportunities, with prominence given the LA priorities and ‘gearshift’ sites for each LA and Investment Prospectus content. It is anticipated that additional layers of data/information will be added over time to augment user experience.</p>
<b>Innovation Accelerators</b>	<p>As part of the Innovate UK-funded consortium, WMGC will support the development of a compelling accelerator programme, which will act as an asset to enhance the region’s life sciences investment proposition for high-potential medtech companies. WMGC will subsequently work to recruit inward investors on to the programme and deliver its core suite of investor support services to companies participating in the programme, to facilitate their growth and associated job creation within the West Midlands.</p> <p>WMGC is actively exploring other opportunities to add value to the region’s Innovation Accelerators, working closely with the WMCA.</p>
<b>Public Sector Relocations</b>	<p>WMGC will deliver a structured programme of engagement, which build on previous ad hoc engagement with key UK Government teams, and which leverages the Deeper Devolution Deal text, with the aim of</p>

	<p>expanding/accelerating public sector relocation into the region. This structured approach will highlight place-based offers and investment opportunities in locations across the WMCA geography and will seek to work with the Places for Growth team to proactively engage government departments and agencies that are aligned to the 'transport and infrastructure' cluster concept and/or require professions and skill sets that are well aligned with the talent pool of the region. By March 2025, this initiative aims to secure commitments to relocate additional agencies/departments to the West Midlands and have GPA-acquired, or publicly-owned sites across multiple local authorities recognised as within scope for future relocations.</p>
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# Facilitate the regeneration of the built environment

## Lead business area

Capital Attraction

### Rationale

Our region has huge aspirations for growth, but we need to secure transformational capital to achieve it. Capital attraction is therefore a major area of focus for this plan. WMGC will expand this function to target global and domestic capital investors, building engagement with and confidence in the region. The intent being, to work more closely with regional partners to drive greater investment by marketing more compelling opportunities to a greater range of UK and international investors.

As with inward investment, WMCA and local authorities have a key role to play in attracting capital. WMGC works closely with both, and adds value through the aggregation of a regional narrative to a level that reflects an internationally competitive functional economic geography, which offers strong positioning in an increasingly competitive global investment attraction market – one in which investors and intermediaries respond best to destinations that present a coherent proposition at scale. WMGC

### What we will deliver

#### CORE SERVICES

##### Investment Promotion

WMGC will build a highly attractive, market facing, regional investment narrative to reach an audience of global and domestic investors, developers and real estate intermediaries that lead to additional inbound capital into the West Midlands.

We will deliver investable proposition development to prioritise local authority, WMCA and private sector partners' investable propositions, with a focus on accelerating opportunities in the West Midlands Investment Prospectus and other local priorities, and demonstrate clear pathways for investors.

##### Business Development

Focusing on regional investment and development priorities to build new vibrant places and regenerate the built environment, we will deliver continuous engagement and relationship management with game changing investors.

In addition, we will deliver investment promotion and direct market engagement at global flagship sector events, reaching new sources of capital and delivery capability, and market both our region and specific investment opportunities.

##### Business Intelligence



We will provide insights, consultancy & strategic advice, including access to market data, analysis and investor insight to support our shareholders through a wide range of consultancy-style support from soft market testing to developer workshop and collateral production.

Active pipeline and investor management and market feedback gathered in our systems will lead to better proposition development, greater and accelerated market engagement and capital deployment.

## PROJECTS & PROGRAMMES

Projects & Programmes	Overview
<b>Catalytic Place-Making</b>	<p>WMGC will drive investors and developer interest to the non-primary investment locations in the West Midlands where current market engagement and understanding is limited. This serves a need to 'level up' the towns and non-city centre locations that are not yet attracting sufficient investment to thrive.</p> <p>Focussing mainly on regen opportunities in our town centres and aligned to Local Authorities priorities, but adding value through simultaneous proposition development alongside investor dialogue. This might take a 'whole place' approach to educate the market on the strengths (connectivity, assets, major employers etc) of the locality, or a more specific investable proposition.</p>
<b>Strategic Site Promotion</b>	<p>A joint undertaking between Capital Investment, Inward Investment and Sector Marketing, and with WMCA, WMGC will adopt more rigour about how agreed strategically important sites are positioned in the work and campaigns that it delivers. In addition, WMGC will formalise engagement processes with LAs and private agents to collate and manage information about key sites. This information will also be translated into a digital, market-facing interactive map of the key current and future investment sites for both brownfield, asset repurposing and occupier opportunities, with prominence given the LA priorities and 'gearshift' sites for each LA and Investment Prospectus content. It is anticipated that additional layers of data/information will be added over time to augment user experience.</p>
<b>Leisure/Hotel Market Engagement</b>	<p>Regional partners are keen to see a wider geographical spread of hotel options, more and varied entrants into the market and possibly a 5* star offer to be established in Birmingham. Hotel provision leads to increased leisure and business tourism and associated stay expenditure into the regional economy.</p> <p>Activity will focus on understanding the complex investor/developer market for hotel delivery, feasibility study commissioning and asset/site reviews with LAs and third party advisors.</p>

# Create & sustain vibrant destinations

## Lead business area

Visitor Economy, including Business visits & events and Major Sporting Events

### Rationale

The visitor economy has a strong positive impact on the regional economy through employment, visitor spend, indirect supply chain benefits, capital investment and induced impacts. It is also part of the region's export market through attracting inbound visitors. It supports inclusive growth, offering entry to the job market from manual to professional roles. But it is subject to high levels of competition from other destinations, both domestically and internationally.

WMGC has strong relationships with VisitEngland/VisitBritain, has a track record in winning national investment to deliver successful international and national campaigns, develops international product for the travel trade, leads international missions representing all LA destinations, leads collective policy responses, and coordinated research and insights for the LA partners, offering effective and efficient use of resources and a strong voice for tourism in government. WMGC's role as regional lead for the visitor economy has been endorsed through our accreditation, with LA partners, as one of the first 15 Local Visitor Economy Partnerships, which were approved by a VisitEngland industry panel based on evidence of effective destination management.

### What we will deliver

WMGC activity will support the strategic goals in the West Midlands Tourism Strategy and Recovery Plan which are to:

1. Increase the number of visitors from the UK staying in the West Midlands
2. Encourage greater numbers of international visitors to visit the West Midlands

This activity forms part of the wider regional approach to culture, digital and creative industries agenda led by the WMCA. Culture is a primary motivator for visits and continues to be a key element of visitor economy development and campaigns. WMGC works actively with WMCA across the culture, digital and creative industries agenda, with tourism colleagues attending the WMCA's Cultural Officers Group (COG) and collaborative briefing meetings with the portfolio lead. WMGC also sits on the cultural research working group and shares data for audiences and feedback on the cultural prospectus.

In addition, by working closely with the WMCA Nighttime Economy Policy Officer, WMGC has identified key areas of work for collaboration including safe public transport back home or to accommodation for visitors and staff after evening events. The Nighttime Advisor is coopted onto the West Midlands Tourism and Hospitality Advisory Board to ensure seamless cross-sector working.

## CORE SERVICES

### Visitor Economy Policy & Strategy

WMGC delivers projects to bring success to the region's travel trade, leisure tourism, business visits and events, and sporting events programmes. Subject to the findings of the West Midlands

International Strategy, and Sustainability benchmarking report, we will update the Regional Tourism Strategy at the end of 2023. We also provide secretariat, policy and communications support for the West Midlands Tourism & Hospitality Advisory Board. WMGC curates event listings, blogs and bookings for visitors and industry partners to highlight the best of the region's offer through visitbirmingham.com, social media channels and e-newsletters, which promote visitor engagement and signpost them to vibrant experiences across the region.

### **Travel Trade development & relationship management**

Supporting the growth of inbound tourism from domestic & international audiences through new products and distribution channels for the travel trade. Tour operators, travel agents and destination management companies have a direct route to international market audience segments who have an interest in our West Midlands product. They are an effective way to raise awareness with the inbound leisure travellers in our target markets.

### **International direct route development**

Route development is an essential function for airports planning to attract new services and it is a key element of the strategy to increase international visitors to the West Midlands. Working in partnership with Birmingham Airport enables us to demonstrate wider support to a carrier, in the face of a high level of global competition for carrier routes. We will aim to coinvest in demand generation through VisitBritain, Birmingham Airport, WMGC and destination-funded marketing campaigns.

### **Business Intelligence, including strategic advice for Company members**

Our activity is based on insight derived from robust research and surveys, from the West Midlands Tourism Strategy to destination management plans, to sector reports for building the major sporting events and business tourism offer. Sources will include STEAM, visitor surveys, and wider sector research. We will support our Company members by providing these insights and analysis to inform the development of local destination management plans.

### **Business visits and events**

Birmingham currently attracts the highest proportion of inbound business visitors of any UK city and working with city destinations the region needs to ensure a clear focus on maintaining its status and increasing the number of international congresses. Birmingham and the West Midlands Convention Bureau is the city and region's official convention bureau and works in partnership with stakeholders to provide services that attract international meetings, conferences, incentives and events that can help grow our economic development and knowledge creation.

- **Business Development** – business development activity to promote the region as an events destination and proactively research, identify and target new international conference business leads that build our pipeline and ensure future opportunities. Business event opportunities are aligned with the West Midlands region's sector strengths to amplify inward investment opportunities and showcase our supply chains.

- **Conference Ambassador Network** – Working closely with leading university academics, this network is dedicated to maintaining Birmingham and the West Midlands as a top business event destination. It provides a link between the academics and their industry bodies to give leaders a platform to promote their advances internationally and to bring major conferences and events to the region.
- **Bid Support** – collaborative work with stakeholders and conference organisers/ambassadors to develop engaging bids and convert more business, accessing ministerial letters or videos of support, transport for VIPs, itineraries for pre- / post-conference, and signposting opportunities for subvention through the regional or national fund.
- **Venue Finding** - A free to use venue finding service for meeting and event organisers looking to place business in the city and region. The service is online and has a dedicated team to manage enquiries which are distributed to relevant venues. PartnersWM partners benefit from a reduced commission fee of 8% + VAT on any business secured. In 2022 the Convention Bureau shared enquiries worth more than £1 million with partners across the region.
- **Accommodation Booking Service** – event organisers are offered a free microsite and accommodation booking service where their delegates can make their individual accommodation reservations. Full accommodation services were provided to 30 event organisers in 2022 along with a number of bespoke services confirming in excess of 20,000 room nights, generating a gross revenue for these venues in excess of £2million.

### Major Sporting Events

WMGC aims to raise the profile nationally and internationally and become recognised as a world class host city region of major sporting events with a target of eight major events by 2027. Key activity includes:

- managing relationships with event and sports federations to drive the pipeline of opportunities;
- bidding for (and winning) events that utilise the region’s world class venues and infrastructure; and
- focusing on the sports which are important to partners and deliver against key social, economic and environmental outcomes and improve the image and perceptions of destinations.

### Major Events Fund secretariat

- WMGC will deliver the secretariat for the Major Events Fund, agreed by the WMCA Board in March 2023, which will enable the region to attract, host and stage major events.

### PROJECTS & PROGRAMMES

Projects & Programmes	Overview
<b>Destination Management Plan – LA support</b>	Lead or support every Local Authority Company member to have a current Destination Management Plan co-developed with industry and LA engagement and aligned with Regional Tourism strategic objectives.
<b>GDS sustainability benchmarking</b>	Alongside regional destinations, WMGC has commissioned the Global Destination

	<p>Sustainability Index to assess our Environmental, Social, Supplier and Destination Management performance, and will work with them to create a pathway for improvement with our local authority destination partners and industry members. Benchmarking our activity through the index leads to a performance improvement report to shape future activity plans guided by our sustainability strategy. Our performance can be expected to improve by over 20% in the next 5 years using the GDS framework.</p>
<b>Sustainability hub business support</b>	<p>A sustainability hub on visitbirmingham.com, procured by Birmingham City Council (BCC), with content creation by Sustainability West Midlands will be actively pushed out to regional tourism and hospitality businesses to improve their own environmental practice over the business plan timeframe.</p>
<b>Accessible &amp; inclusive tourism business support</b>	<p>An accessibility hub on visitbirmingham.com, procured by BCC, with content creation from Mima (human behaviour and design consultants) with a specialism in accessibility and inclusive design, will be actively promoted to regional tourism and hospitality businesses to improve their access for disabled visitors over the business plan timeframe, and supported by marketing to disabled visitors through content created by disabled bloggers and vloggers</p>
<b>Skills audit, volunteering &amp; implementation plan</b>	<p>Local Skills Improvement Plan sector audit, conducted with the Coventry &amp; Warwickshire Chambers of Commerce and the Coventry &amp; Warwickshire Local Visitor Economy Partnership.</p>
<b>Culture &amp; Tourism Connected</b>	<p>The Culture and Tourism Connected is a digital visitor engagement project which aligns destinations and industry partners across the West Midlands to help visitors discover, enjoy, and share experiences whilst giving attractions and destinations insight into digital engagement, visitor flow and marketing success.</p> <p>WMGC has developed a platform that allows destinations, partners and other approved publishers to draw on listings from a centralised database which they can freely use on their own websites or apps.</p>
<b>City Card feasibility &amp; set-up</b>	<p>A 'city pass' offers visitors to a destination a bundled package of discounts to popular attractions, activities, experiences, and transportation options. City passes are available in destinations around the world, including London, Manchester, York, Shakespeare's England, Amsterdam, Paris, and New York City.</p>

	<p>It is a digital, mobile-friendly solution that gives visitors admission to visitors to multiple attractions with a single ticket, with live data feeds directly into attractions. The pass is available for a fixed period (e.g. 1 day, 3-day, 5-day).</p>
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## Objectives & key results

Key to managing successfully in an uncertain environment, demonstrating the WMGC's added value, and to providing accountability and transparency to our stakeholders, is our approach to Objectives and Key Results.

Below we set out the outputs, leading and lagging indicators for each strategic objective that will form the basis of our reporting framework. We will augment this with qualitative information, such as case studies, where relevant. These will also help to demonstrate the contribution the Global West Midlands programme makes to the delivery of the *Plan for Growth* and *West Midlands Outcomes Framework*, which is based on WMCA's *Inclusive Growth Framework*.

This framework will also enable the Leadership Team to adapt the programme according to external factors and risks, in consultation with the WMGC Board, Economic Growth Board and Company members and through formal change control where necessary.

Our Key Results include both a stretch target and a minimum requirement (which is 30% lower) for each metric. These provide headroom in the context of (i) the challenging macro-economic environment we face, which may constrain performance in some areas and (ii) the need for flexibility if we need to respond to new regional or local priorities which may require a re-balancing of resources, for example, between different priorities and workstreams, which may impact on outputs, outcomes and impacts.

Measure	Minimum requirement	Stretch target
<b>Enhance the profile and reputation of the region</b>		
<b>Output metrics</b>		
Media articles	650	800
Media audience reach	550,000,000	700,000,000
Unique visitors to websites	826,000	1,180,000
Web visitors % from key markets	14%	20%
Campaigns	8	12
<b>Outcome/leading indicators</b>		
% of <b>investment intermediaries</b> with recall of marcomms collateral	11%	16%
Of these - % more aware of the region's offer	22%	32%
Of these - % positive about region's offer	25%	35%
Of these - % considering recommending the region to clients	20%	28%
<b>Leisure travellers</b> in key target markets with recall of marcomms collateral	11%	16%
Of these - % more aware of the region's offer	23%	33%
Of these - % positive about region's offer	23%	33%
Of these - % considering visiting the region	20%	28%
% of <b>conference organisers</b> with recall of marcomms collateral	11%	16%
Of these - % more aware of the region's offer	20%	28%
Of these - % positive about region's offer	12%	17%
Of these - % considering organising an event in the region	15%	22%
% of <b>sporting federations</b> with recall of marcomms collateral	11%	16%
Of these - % more aware of the region's offer	8%	12%
Of these - % positive about region's offer	5%	8%
Of these - % considering organising an event in the region	3%	4%
<b>Create good jobs for local people</b>		
<b>Outcome/leading indicators</b>		
Inward investment leads generated	1,400	2,000
Leads converted to opportunities	105	150
<b>Impact metrics/lagging indicators</b>		
Opportunities won/projects landed	82	117
Jobs created or safeguarded	3,604	5,148
GVA generated	£46,462,976	£66,375,680
<b>Facilitate the regeneration of the built environment</b>		
<b>Outcome/leading indicators</b>		
Capital investment opportunities generated	6	8
<b>Impact metrics/lagging indicators</b>		
Opportunities won/projects landed by WMGC	2	3
Value of capital investment (Gross Development Value)	£25,000,000	£55,000,000
Opportunities generated by WMGC, landed by other regional partners	2	3



Value of capital investment (Gross Development Value)	£25,000,000	£55,000,000
Total projects landed	4	6
Value of capital investment (Gross Development Value)	£50,000,000	£110,000,000
<b>Create and sustain vibrant destinations</b>		
Travel trade bookable products developed	11	16
<b>Impact metrics/lagging indicators</b>		
Sporting events landed	8	12
Business conferences landed	8	11
Additional visitors attracted	164,663	235,233
Additional economic impact generated by visitors attracted	£16,420,236	£23,457,480

*Key results are subject to final agreement with the WMCA through the Global West Midlands full business case.*

## Ways of working

WMGC is a partnership of the public, private and academic sectors established to deliver inclusive economic growth across the region through its key functions. Leveraging the collective talent, opportunities and assets of these sectors to realise the greatest impact for the West Midlands and its communities & businesses underpins everything that we do.

Local and regional priorities sit at the heart of the Global West Midlands Programme. WMGC will work closely with Local Authorities, the WMCA and universities to realise the ambition set out in this plan. This will include formal quarterly reporting at a political and officer level with each Local Authority, the Economic Growth Board and the WMCA Executive Board. Alongside these meetings, the West Midlands Growth Company will engage regularly with partners across these organisations to enable the effective delivery of, and maximum impact from, our campaigns, core services and projects & programmes. This will include aligning resources where appropriate and each partner delivering what is expected of them in a timely way. This will include trilaterals with the WMCA and Local Authorities to enable a more place-based approach, and sharing data and analysis for joint understanding and the development of plans and narratives.

The WMGC is committed to demonstrating how it adds value to the work already being undertaken by partners and to achieving good value for money. We will therefore continue to look for synergies with our stakeholders activity that can be exploited and ensuring there is no duplication of work. We will also keep seeking efficiencies across the business.

As a purpose-driven organisation, WMGC will continue to work very closely with those in the private sector that share our vision and ambition for the region; utilising their skills, expertise and networks to support the delivery of our shared priorities. We will continue to develop and deliver Partners West Midlands, our commercial partnership programme, to grow our income and reinvest it in Global West Midlands.

Close working with Government will also be critical to support the realisation of the priorities set out in this Plan. The Deeper Devolution Deal, agreed by the WMCA in March 2023, saw Government commit to co-developing the West Midlands International Strategy and its subsequent delivery plan with the region; to strengthening connections between WMGC and the Department of Business & Trade, in particular; and to reviewing how government supports the development of relationships with strategic firms. The Devolution Deal offers further opportunities, including the potential for WMGC to become a Government-recognised Destination Development Partnership – a status which is granted to the highest functioning regions with established governance and financial arrangements, and excellent track record of delivery in partnership. These opportunities combined build on one of the key lessons of the BATP – that deeper, stronger and more strategic relationships between regional and national governments can help to significantly improve the visibility of regional economies in international markets, delivering a larger, faster return on investment.

WMGC is very aware that our work adds the most value as part of a coherent economic development system and that the best strategy to enhance perceptions, create jobs and attract tourists is to improve the material conditions of the region. By working in close partnership with our key stakeholders on the development and delivery of interventions, WMGC will help to ensure, for example, that there is a close link between what we do and business support (including Business Growth West Midlands), skills provision, the unlocking of sites for employment & housing use and improved connectivity to enable the attraction of greater investment in future.

Whilst this Business Plan sets out a clear agenda to March 2025, WMGC will remain agile in its focus so that it can respond to varying economic conditions, progress with delivery of local priorities and new opportunities. This will be managed through close working with the WMCA, local authorities, universities and the wider private sector over the plan period to monitor performance and adapt the programme where mutually agreed. WMGC will develop a clear operational plan for each campaign and project, setting out milestones, a RACI, resource base, risk register, and linkages and dependencies.

In addition, we anticipate further review of the full Business Plan will be required to take account of the West Midlands International Strategy when it is published in the autumn 2023. The Plan therefore remains very much a 'live' document.

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## **Governance**

### **WMGC Leadership Team**

WMGC operates across the world, at a time of significant geopolitical and economic instability. A key priority for the West Midlands Growth Company during this business planning period is to ensure that it has the systems and processes in place to enable effective, agile delivery. WMGC's Leadership Team is therefore responsible for:

- Assessing the external environment and actively managing risk, following the 4T approach
- Balancing our ambition to deliver campaigns and programmes with risks
- Maintaining a focus on the best, longer-term outcomes for the region over the short-term benefits for the Company
- Monitoring performance against delivery, and implementing change control where necessary

The Leadership Team will also ensure accurate and transparent reporting to the WMGC Board, Economic Growth Board, and Company members.

### **WMGC Board**

The WMGC Board is responsible for setting the direction of the business and for holding the Leadership Team to account for performance. The Board is supported by the Strategy & Planning Committee; Audit & Risk Committee; and Nominations & Remuneration Committee (and other task & finish groups as required).

As noted above, as part of the WMGC Review and to increase transparency and accountability to Company members, it was agreed that each of the WMCA and its seven constituent authorities would be entitled to make appointments to the WMGC Board.

### **Company Members**

The West Midlands Growth Company is constituted as a company limited by guarantee, wholly owned by the WMCA and its seven constituent members. As per its Articles of Association, Company members retain overall control of the Company through "member reserved" matters:

- changes to the Company's core business;
- approval of the Company's annual business plan;
- any decision which deviates from the agreed annual business plan;
- the admission of new Members;
- any variation to the Articles of Association;
- any acquisitions, assimilations or asset transfers by or to the Company;
- the appointment and removal of Directors and their terms;
- any decisions relating to the strategic objectives of the Company (to the extent that these are not in any case reflected by the Company's annual business plan); and
- any other significant decisions of the Company

### **Tourism and Hospitality Board**

The West Midlands Tourism and Hospitality Advisory Board (THAB) represents, and speaks on behalf of, the tourism and hospitality sector in the West Midlands, responding to national and regional

consultations and policy documents. In doing so, it advises the WMCA and WMGC, reporting through the WMGC Board and Economic Growth Board. Once Destination Development Partnership (DDP) status is confirmed, WMGC as the lead accountable body will invite a VisitBritain representative to attend both the THAB and WMGC Board meetings for DDP agenda items.

### **Economic Growth Board**

The Economic Growth Board exists to provide strong, democratically accountable leadership to the strategic oversight of the region's approach to driving green and inclusive economic growth.

The WMGC Review recognised the importance of the West Midlands Growth Company remaining operationally independent of the WMCA, but also concluded that more formal strategic alignment would be beneficial. The Economic Growth Board is therefore now accountable for WMGC and will help to ensure that, along with the Innovation Board, Create Central, Cultural Leadership Board and Energy Capital Board, we are united in delivering the region's economic and levelling up ambitions.

As part of reporting to the Economic Growth Board, WMGC will also report to the Directors of Economic Development.

## Finances

The table below sets out how WMGC will deliver a balanced budget in both years of this Planning period.

	Total Budget 23/24	Total Budget 24/25	Total Budget TOTAL
<b>Regional Contribution</b>			
West Midlands Combined Authority	8,250,000	9,750,000	18,000,000
<b>Other</b>			
University Contributions	140,000	140,000	280,000
DBT Key Account Management	171,000	171,000	342,000
GBSLEP Proftech	9,296	0	9,296
	320,296	311,000	631,296
<b>Commercial</b>	807,510	2,367,332	3,174,842
Corporate Partners	375,000	450,000	825,000
Tourism Partners	90,000	100,000	190,000
Convention Bureau	80,000	120,000	200,000
BATP Sponsorship	262,510	1,697,332	1,959,842
Other - Research, WMT, BCC Grant	0	0	0
	807,510	2,367,332	3,174,842
<b>Total Revenue</b>	<b>9,377,806</b>	<b>12,428,332</b>	<b>21,806,138</b>
<b>Staff Costs</b>			
Direct Staff	4,302,313	6,135,097	10,437,410
Indirect Staff	602,498	650,806	1,253,303
<b>Overheads</b>	1,319,648	1,319,648	2,639,295
<b>Third Party Costs</b>			
<b>Regional Contribution</b>			
West Midlands Combined Authority	3,080,432	4,249,882	7,330,314
<b>Other</b>			
DBT Key Account Management	15	0	15
GBSLEP Proftech	2,100	2,100	4,200
	2,115	2,100	4,215
<b>Commercial</b>	70,800	70,800	141,600
Corporate Partners	24,900	24,900	49,800
Tourism Partners	24,900	24,900	49,800
Convention Bureau	21,000	21,000	42,000
West Midlands India Partnership	0	0	0
Meeting Show	0	0	0
BATP Sponsorship	0	0	0
Other	0	0	0
	70,800	70,800	141,600
<b>Total Expenditure</b>	<b>9,377,806</b>	<b>12,428,332</b>	<b>21,806,138</b>
<b>Surplus/(Deficit)</b>	<b>(0)</b>	<b>(0)</b>	<b>(0)</b>

*Finances are subject to final agreement with the WMCA through the Global West Midlands full business case. In addition, WMGC has commenced work with regional stakeholders on sustainable funding beyond this business planning period.*

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