

A photograph of the Tower Bridge in London at sunset. The bridge's two massive stone towers are illuminated with warm lights, and the blue suspension cables contrast against the orange and yellow sky. A red double-decker bus is visible on the bridge deck. In the background, the City of London skyline is visible, including the modern, glass-domed Gherkin building. The River Thames flows in the foreground.

LONDON & PARTNERS' 2020/21 BUSINESS PLAN

LONDON
& PARTNERS

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1. Executive summary



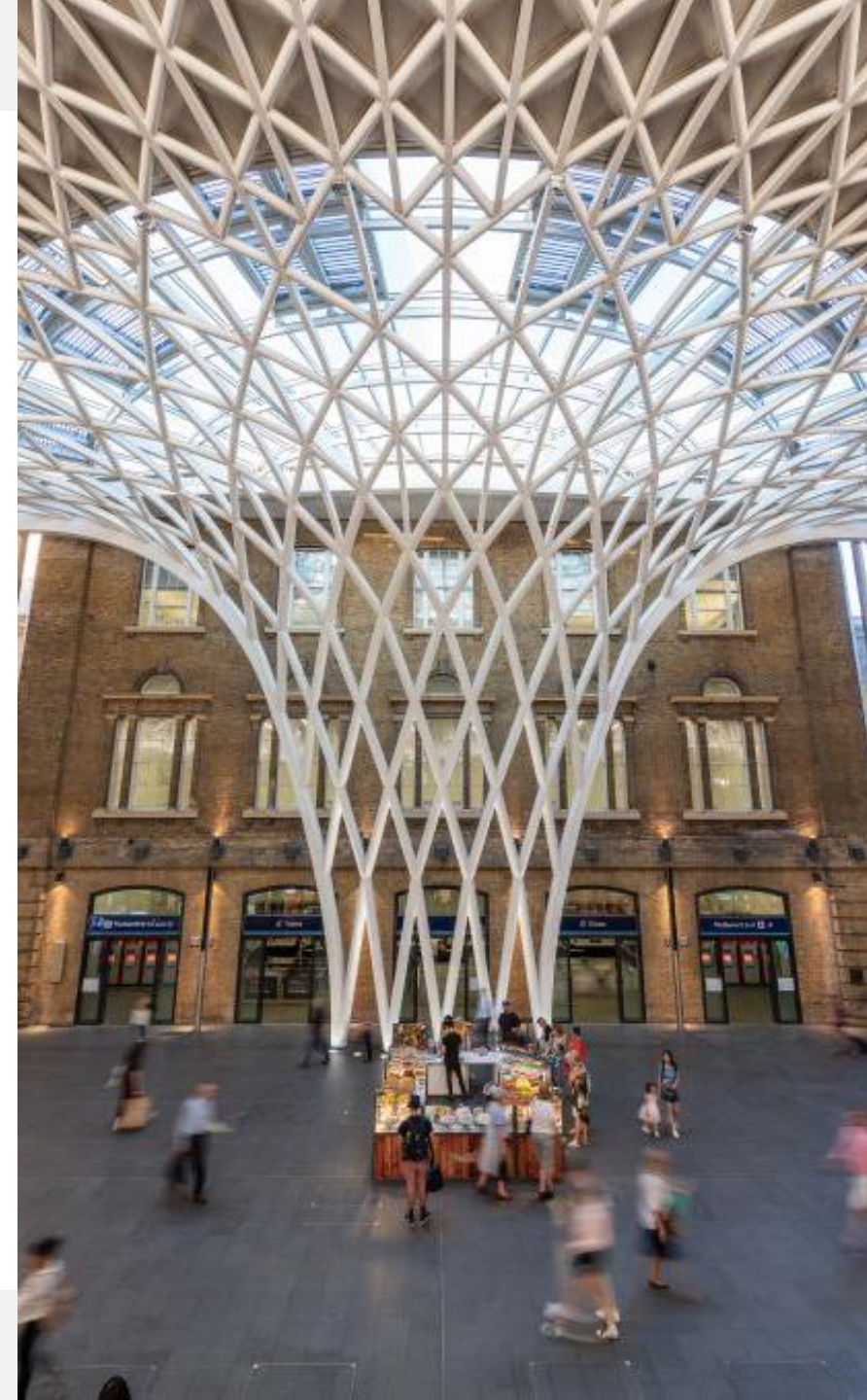
Year three – maximising performance

An organisation shaped to perform

- This plan represents the **third year** of this strategic cycle, and the third phase in our delivery within it.
- The key theme for this phase is **maximized performance**.
- Following two years where significant resource and management capacity was dedicated to organisational transformation, we now have the right global footprint, sectoral focus and model.
- We are now **delivering strongly** against targets and well placed to outperform the market.
- We are working hard to reflect the **diversity of London** through our work - for example maintaining our strong gender and BAME balance on our trade and growth schemes, and internally, including through the work of our Diversity and inclusion Council.

A challenging external context

- We anticipate the **environment in which we operate** to become more challenging in the coming year.
- The scale and shape of the effects of **Brexit** are unknown.
- Additionally, many commentators anticipate a **slowing of the global economy**.
- There are signs of **trade barriers** increasing globally too, which may affect flows of trade and capital.
- In this context, we share **broader market sentiment** that there will be some loss of demand from business and consumer audiences as a result.



Our delivery commitments

We expect to outperform the market

- Despite broad external constraints we believe that the targeted diversification of our model along with our systems improvements will allow us to outperform the wider market.
- We anticipate **maintaining or improving performance** across our business areas. This would represent a stronger performance than currently projected by the global trade and investment market.
- We will take a **more holistic approach to achieving outcomes**. This means generating referrals, income and/or Value In Kind in addition to GVA.

Our targets				
<ul style="list-style-type: none">• Engaging London's target audiences through targeted campaigns and our broader work to promote London.• Improving the perception of London amongst the people we reach, measuring our success against a control group.		<ul style="list-style-type: none">• Delivering additional economic activity through our FDI, Trade, Growth, Business Tourism and Major Events activity, and through our work promoting London as a place to study.		<ul style="list-style-type: none">• Generate income from non-GLA sources, as we work in partnership with London's sectors and stakeholders.
Engagements	Perception	Business GVA	Student GVA	Income
63m	+6%	£185m	£36m	50%

Maximising our focus

	China	India	France	Germany	North America	UK
Investment	Maintain value of FDI in priority sectors	Maintain value of FDI in priority sectors	Maintain value of FDI in priority sectors - focus on scaling businesses	Maintain value of FDI in priority sectors - focus on scaling businesses	Maintain value of FDI in priority sectors.	Responsive approach
Trade	Maintain trade in priority sectors	Maintain trade in priority sectors	Grow trade in priority sectors	Grow trade in priority sectors	Grow trade in priority sectors	Grow links between FDI and BGP pipeline
Business tourism	Grow value of incentive business tourism	Responsive approach	Maintain value of BT in core sectors - larger contestable wins	Maintain value of BT in core sectors - larger contestable wins	Maintain in core sectors - larger contestable wins	Responsive approach
Students	Grow students attracted	Grow students attracted by capitalising on new visa rules	Responsive approach	Responsive approach	Responsive approach	Responsive approach
Leisure tourism	Increase perception and engagements.	Responsive approach	Responsive approach unless a significant partner opportunity arises.	Responsive approach unless a significant partner opportunity arises.	Increase perception and engagements.	Increase perception and engagements



Maximising our markets focus

We remain focused on our five core markets; China, India, Germany, France and North America. We believe that these markets give us diversification, scale and growth. We are maximizing our effectiveness taking a market specific view on pipeline building. In some markets, like China, India and North America we may selectively pursue FDI opportunities in additional city regions and tier two cities.

We have a growing number of strategically aligned in-market partnerships. One example is how we collaborate with SINA Weibo and Qunar in China to build the portfolio of channels/platforms that create market access for our tourism partners. In France we are establishing strategic partnerships with institutions like BPI (Banque publique d'investissement) and Viva Tech to create a pipeline and reach.

We will more strongly leverage the London brand and build on the key messages that resonate with our audiences. Our bold ambition for London is told by our **influencer network and the London Good News room** through owned and earned channels where our audiences seek inspiration, such as VisitLondon.com and SINA Weibo.

We will be **improving the visibility of the London & Partners' brand** so that we more easily reach our target audiences. In-market ecosystem partnerships, for example in France with La Caserne and Maddyneess or sharing platforms with VisitBritain, DIT and commercial partners all helps to endorse our brand.

Our international offices provide invaluable market intelligence and connectivity directly into regional eco-systems. Market facing colleagues are equipped with a compelling narrative, sector insights and the tools, like Salesforce, to make data led decisions in this environment.



Maximising our business audience focus

Our role is to attract foreign direct investment (FDI), business tourism and major events to London where we focus on specific sectors. There are synergies between these audiences and many of our activation points and events are available to all of them.

Foreign Direct Investment: The global FDI environment is tightening and we will need to work hard to maintain our current performance. Our deep sector expertise, flagship events, and in-market partnerships are some of the ways we are doing this.

Our **Key Account Management & Growth team** is well placed to work with major global investors in London to support them across their key corporate challenges relating to talent and wider Brexit planning.

Our **Trade & Growth team** plays a key role in supporting start-ups to grow and scale ups to compete on the world's stage, secure investment and win international business. We will continue to scale our two programmes (the **Business Growth Programme** for start-ups and the **Mayor's International Business Programme** for scale ups) which are closely aligned with our FDI work. We remain focussed on our three main events – London Tech Week, London Business Awards and SVC2UK.

Business tourism: North America continues to demonstrate growth potential for corporate events (in core sectors) as well as international congresses and events and the incentive markets. Together with partners, we will be present at the leading industry platform such as IMEX, IBTM and other key industry summits.

Major events are a draw for visitors creating economic benefit and offering a vehicle to tell London's story. EURO 2020 (where London will host the semis and final) is an exiting opportunity to maximise the impact as it creates opportunities to leverage benefits for our wider business.



Maximising our sector focus

London & Partners supports the Mayor's ambition of driving more inclusive, sustainable and innovation led growth. The GLA's economic development strategy identifies several sectors that most benefit London's economy and Londoners.

Within these sectors we are focussing proactive work on a small number of sub-sectors where we will join up our FDI, growth and trade work to build the pipeline and achieve results. These sub-sectors were chosen due to London's strength in these areas and future opportunities for trade and growth. Tech is at the core of all these sectors. They are:

Financial, Business Services and Tech (FBST): A focus on FinTech, Cyber security, Blockchain and Software-as-a-Service (SaaS) with activities in all our core markets. In particular Innovate Finance, London Fintech Week, Sibos 2020, Money 2020 (in Vegas, Amsterdam and Singapore), SLUSH and Mobile World Congress. Trade Missions, and roundtables are potential activation points.

Innovation and Life Sciences (ILS): Our focus is on AI and AR/VR, Education Tech as well as 'life sciences' collective eg Bio/Pharma, Diagnostic, Digital Health, MedTech and Healthcare with activities such as London Tech Week (both CogX and Healthtech event), BETT (EdTech). We will continue to strengthen our partnership with MedCity which will allow us to maximise London's ability to attract world leading companies in the sector.

Creative tech: A focus on Computer games and esports, Retailtech and Fashtech, AdTech/Digital Content and Immersive and activations such as London Games Festival 2020, Cannes Lions, London Tech Week, SLUSH and South by Southwest.

Urban: focus on Smart mobility, Cleantech, PropTech and GovTech. Activities in London and in market, trade missions and inbound FDI missions (cohort approach).

Tourism: Our business tourism team will actively maintain corporate relationships in selected core markets and also be present at key industry forums and events to pursue speaker, content and networking opportunities. This is an area where we work closely with our FDI team to identify and convert opportunities.



Maximising our marketing focus

We are clear on the role of marketing:

- To target audiences where we can make an impact, focusing on opportunities where there is a genuine market failure we are uniquely positioned to help solve.
- To convene and work alongside partners, to scale our reach and reduce our costs.
- Ensure London is top of mind with our audiences throughout the decision-making process, which is where our own channels help build an ongoing relationship with our audiences.

London brand - we promote London using the concept of Creative Energy to change perceptions in markets where we can have impact: USA, India and China.

Business marketing (focused on US, China and India): We will align activation with sales activity, using in-market events and trade missions, as well as key London events to engage our target audiences. We will also continue to build our Global Good News Room community, growing our business influencer network to ensure we equip them with great content and enable them to be London advocates.

Leisure marketing: Partnerships are key to helping us achieve cut-through and scale with our leisure audiences in US and China, which is why we will develop the **“Virtual London” social media platform on Weibo showcasing the best of London to China**. We will also **take a partner-led approach to promoting London in the US**, evolving perceptions of London and encouraging bookings for partners. In addition, we will work with the **Domestic Tourism Consortium to promote visits to London from within the UK**. It is also our role to **promote London’s culture and nightlife** on our own channels and as part of the domestic tourism campaign.

Higher Education marketing (focussed on China and India): We will continue the successful Student welcome campaigns to promote perceptions of London as an open and welcoming city. We will also use students and alumni to act as ambassadors for London on the “Virtual London” platform.

2. About London & Partners



Who we are and what we do

Who we are: We are London's international trade, investment and promotion agency. It is our role to promote London internationally as a leading world city in which to visit, study, invest, grow and meet. Our work helps achieve good growth for London and Londoners and has created or supported over c. 66,000 jobs since we were founded in 2011. We are a not-for-profit company. Half funded by Greater London Authority (GLA), half from other sources including commercial activity.

What we do:

- Foreign Direct Investment (FDI)
- Trade & Growth
- Business Tourism
- Major Events
- Leisure Tourism
- Higher Education & Talent
- London's global reputation

Where we focus: We focus proactively on the core markets, audiences and sectors who will bring good growth for London.



What we do (1 of 2)



Foreign Direct Investment

We attract and support international businesses to expand into London and support existing investors to grow in London.

How we do it:

- Focus on core markets
- Focus on priority sectors
- Work with existing investors to grow in London

Outcome Metric: Additional economic benefit (GVA, £m)



Trade & Growth

We support London-based start-ups and scale-ups to grow and internationalise through the Mayor's International Business Programme and the Business Growth Programme.

How we do it:

- 450+ new companies to be supported across two programmes
- 10 trade missions planned

Outcome Metric: Additional economic benefit (GVA, £m)



Business Tourism

We attract and support international corporate events and conventions to take place in London.

How we do it:

- Trade shows including IMEX and IBTM
- Bid to host congresses & corporate events
- Sales Missions to key markets
- Develop sales activity in China

Outcome Metric: Additional economic benefit (GVA, £m)



Major Events

We attract and support major sporting events and festivals to take place in London. How we will do it:

- Use the largest global events like the NFL, NBA and MLB London games to promote London as an events host.
- Bid to host future sporting and cultural events

Outcome Metrics: Additional economic benefit (GVA, £m); engagement and perception change from major events

What we do (2 of 2)



Leisure Tourism

We work with the tourism industry partners to attract tourists to visit London.

How we do it:

- International: Targeting 18-34 year-old, first-time visitors from China and the US
- Domestic: targeting families and young visitors to increase day and overnight trips, working with industry partners
- Visit London website, email, social channels and app

Outcome Metrics: Engagements, perception change



Higher Education

We work with London universities to attract international students to London.

How we will do it:

- Campaigns focusing on welcome and careers messaging
- Promoting London's breadth and depth of universities and courses on the Study London websites and social channels

Outcome Metrics: Additional economic benefit (GVA), engagements



London's brand & reputation

We build London's global reputation with our target audiences. How we will do it:

- Working through a global network of business influencers to share a positive narrative about London's future
- Focus on modernizing London's brand in China
- Use major events to promote London

Outcome Metrics: Engagements, perception change

Who we target

Our role is to inspire our business, visitor and student audiences to choose London, ensuring they see London as a city of Creative Energy.

We target young, first-time international visitors who bring the most lifetime value from repeat visits to the city. We also target international students, and businesses and event organisers aligned to our core sectors (aligned to the GLA's Economic Development Strategy) which are those that most benefit London's economy and Londoners.

Visitors

Adventurous with a passion to explore and discover authentic experiences

Business tourism

Event professionals, meeting organisers and incentive planners.

Our audiences are not necessarily discrete.

Over a lifetime the same individual, could first experience London as a leisure visitor, then as a student before coming back to establish their business in London.

That is why our model works. We are able to talk to our audiences in each phase of their journey in a way which is consistent and authentic.

Students

Ambitious and astute, seeking to enhance their career and personal brand

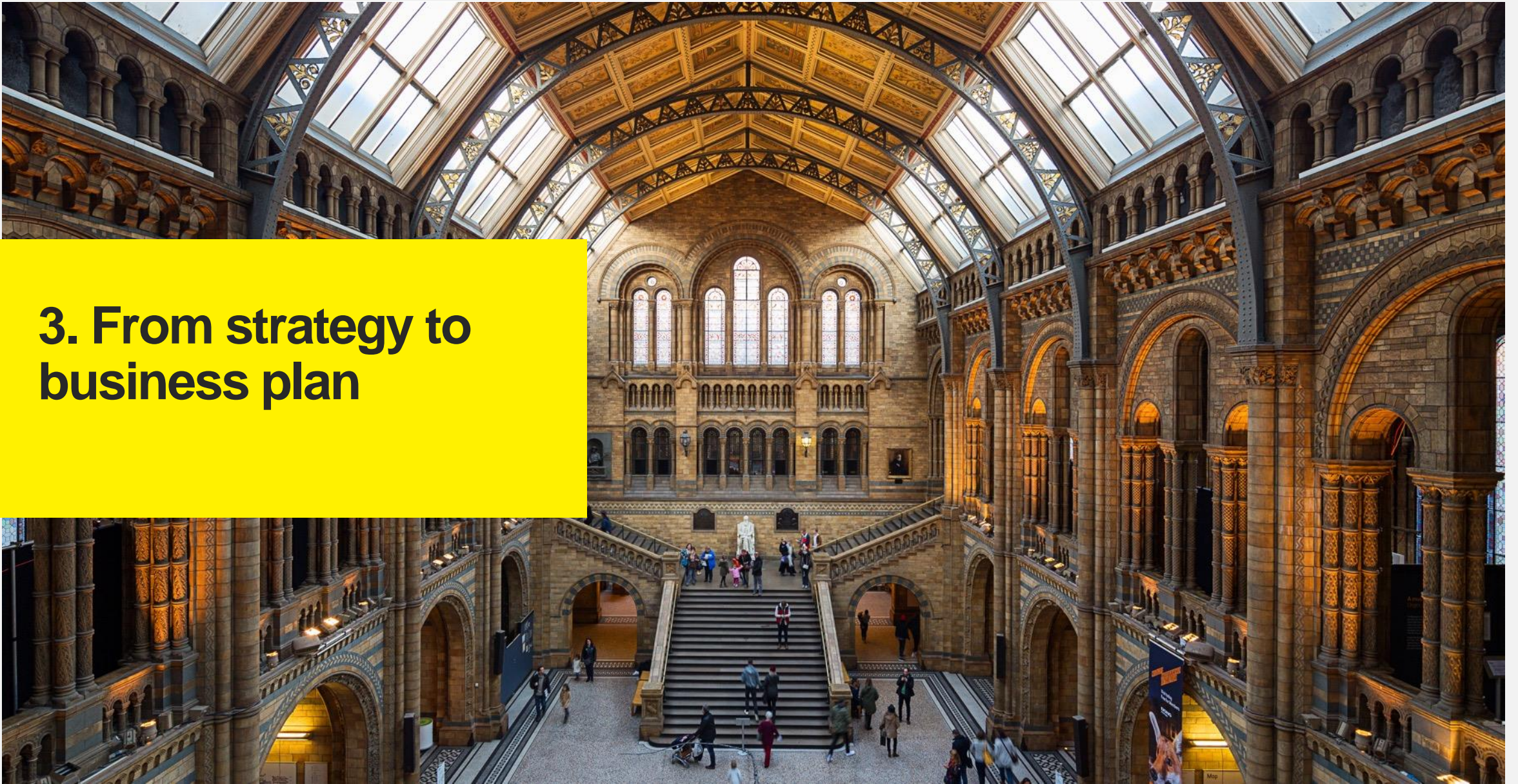
Business leaders

Global citizens influenced by market facts through their peer network

What we do & who we target – matrix delivery

								
	Foreign Direct Investment	Trade & Growth	Business Tourism	Major Events	Leisure Tourism	Higher Education	London's brand & reputation	Want to know more?
Focussed on core markets	✓	✓	✓	✓	✓	✓	✓	See Chapter 6 Market Focus
Focussed on core sectors	✓	✓	✓	X	X	X	X	See Chapter 7 Engaging our business audiences
Audience focus	Investors /Business leaders	Investors /Business leaders	Business leaders / Events organisers	Events organisers	Leisure audience	Student audience	All audiences	
Want to know more?	See Chapter 7: Engaging our business audiences				See Chapter 8: Marketing			

3. From strategy to business plan



The big picture



Set up to succeed

We are entering the third year of our strategy, and have now completed almost all of our big strategic change projects. This is the point of maximum performance.



Delivering strongly

Our strategy is working. We are seeing strong performance against targets, directly driven by the changes we've made to maximise our own performance and through our large number of partnerships in London and in markets.



Big headwinds

The UK has left the EU and entered a transition phase, but we don't yet know what the outcome of this period will look like or what the impact will be. We need to be ready to respond. Equally, there are signs of greater global protectionism and potential economic slowdown in many target economies. For further information about our 3 year strategy please [click here](#).

2018-2021 STRATEGY

WHERE

On core **markets**:

- China
- India
- France
- Germany
- North America

WHAT

On core **sectors**:

- Finance, Business Services and Tech
- Innovation & Life Sciences
- Creative industries
- Urban development & innovation
- Tourism

WHEN

On reaching people **earlier in their decision making** so we can influence them to choose London.

WHO

On **audiences**

(visitors, businesses and students) who will help us achieve our outcomes: younger, first-timers who will bring the most lifetime value and businesses who will generate good growth for London.

HOW

By **working in partnership**

with organisations and people who have a stake in London's promotion. We have the power to convene.

KEEP

On **retaining**

businesses and talent who may be affected by Brexit by supporting major global investors in London with their talent and inclusion challenges.

Maximising performance

London & Partners' 2018-2021 strategy continues to set our direction, and this plan focuses on the third year delivering against the strategy.

This Business Plan explains how we will put the strategy into action in 2019/20 and highlights priorities for the coming year and how we plan to maximise our performance having seen how delivery against our outcomes have outperformed the market.

In parallel to delivering this plan we will also start work on refreshing our corporate strategy.

	YEAR 1: 2018/19	YEAR 2: 2019/20	YEAR 3: 2020/21
	Focus	Delivery	Maximisation
Strategic theme	Defined our opportunity spot of audiences, core markets and sectors	Fully started to respond to this opportunity under uncertain market condition.	Refining our response to more effectively maximise our performance regardless of uncertainty.
Operational implications	Resourcing: Started to shift resources towards strategic priorities.	Resourcing: Right people in the right places equipped to deliver.	Resourcing: Our teams are embedded in their ecosystems and have the partnerships and networks in place to multiply their impact.
	Business transformation: Restructure; leadership teams; reward; launch new international teams	Business transformation: Technology transformation; decision-making; culture, engagement and inclusion	Business transformation: systems, infrastructure and processes in place to make data led decisions. Fully embrace culture/diversity & ways of working that optimise prioritisation.
Partnerships	Redefining our membership programs, building pipelines of partnerships	Initiating partnerships to help us deliver our goals e.g. channels- , commercial- & ecosystem partners in London & markets.	Strategically aligned partnerships to deliver mutual value, enabling market access, reputational benefits help us reach our audiences more cost effectively and with a consistent voice.
Impact	On target	Outperformed the market	Outperform market and performance continues despite external headwinds

4. An uncertain context



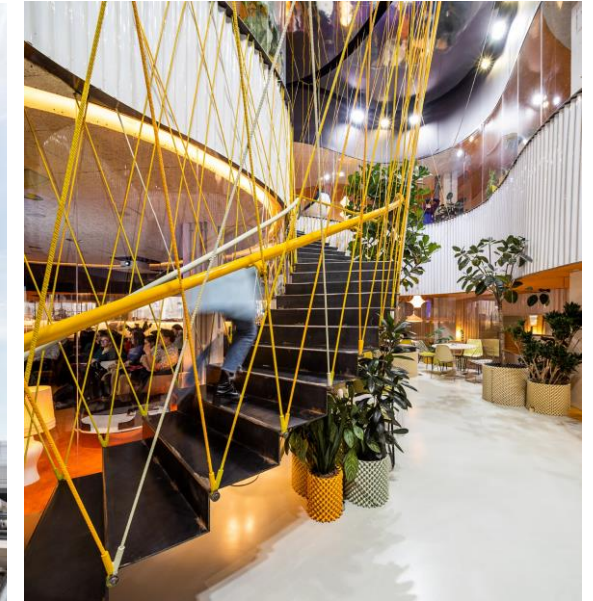
Planning in uncertain times

Brexit

This plan begins in April 2020, when the UK has left the EU and is in a transition period. This should bring some business clarity, though that will remain contingent on the outcome of negotiations during the transition period and indeed market sentiment in response, both of which are hard to predict. We have therefore built in a degree of flexibility in our targets and will respond operationally as needed, within our strategic framework.

Wider macro-economic context

- **The world is looking east** with both China and India aiming to attract FDI and fueling domestic growth.
- **Growth is slowing** in many major markets with implications for our target sectors.
- **Climate change and sustainability** may have longer term implications for global travel and global cities.
- **Deliberalisation is growing** in many major markets with greater controls in the inflow of goods and services, and the outflow of capital.



Approach to the post-Brexit environment



Outcome agnostic strategy

Our strategy has been designed to be outcome agnostic – we anticipate our markets, sector and model choices will absorb all Brexit models. Our longer term choices will be made in the new strategy



Partnership

Increased partnership with key London businesses and other groups is needed to amplify London's voice in the coming year and we have improved our resource dedicated to it.



Flexible delivery

Within our core strategic decisions we will be flexible in adjusting focus and delivery choices as our understanding of the environment grows, so that we can maximise our output.



Marketing

We will continue to ensure positive sentiment in our most valuable markets of China, India and North America, showing London remains an open, welcoming and progressive city of opportunity outside of the EU, as well as inside of it.



We have built a wider global footprint



A proactive approach in Europe

Europe is an important market for all our sectors, and it is important we work hard to continue those links as the UK/EU relationship evolves.

We now have **on-the-ground teams** in France and Germany to innovate and to provide intelligence.

We will roll out **market-specific FDI programmes** to address the needs of potential investors.

We will put in place **in-market media** support.

We are creating **in-market partnerships** to drive our success.



Alignment with the wider policy context

We remain close to key central and local government initiatives and follow general trends and will respond to these as appropriate. For example:

Policy initiatives

- **London Industrial Strategy** with a vision to achieve inclusive growth in London - ensuring all of London's places, people and communities can contribute to and benefit from the city's growth, both today and in the future. Through the LIS, London seeks to focus on productivity performance and the grand challenges set out in the national Industrial Strategy policy.
- **The Tourism Sector Deal**, part of the UK Industrial Strategy, which sets out how the government and industry will work in partnership to boost productivity, develop the skills of the UK workforce and support destinations to enhance their visitor offer.

Major infrastructure investments, such as Elizabeth Line, **and new destinations** such as Royal Docks and Queen Elizabeth Olympic Park will create opportunities for London.

Mayoral elections

The Mayoral election is scheduled for May 2020. London & Partners is strategically aligned with the GLA but operationally independent. Post the election, we expect to validate our alignment with the mayoral agenda for the upcoming term.



5. Outcomes



What we evaluate and why

Our role is to inspire and convince audiences to choose London. **We must therefore measure our performance of how well we do so but also measure the impact on London's economy.**

Seen as a customer journey, the starting point is to engage our audiences - this could be them watching a video clip on social media, or sharing our content. As a result of this engagement, we aim to change the audience's perception which ultimately drives London's global reputation.

Those who are engaged and have a favourable perception of London are more likely to choose London and support businesses to grow in London.

We measure the additional economic benefit of our interventions for the London economy,

through the combined benefit of investors setting up in London, conferences and events behind held in London and students spending, sometimes, years in London to further their education. In economic terms, this is called gross value add (GVA).

Working in partnership with those who have an interest in seeing London succeed is vital. Together we can do more for London and we rely on these contributions to deliver our activities. That is why we measure the resources we attract from the London business community, our commercial activity and other sources.

Our methodology is therefore based on conventional marketing outcomes (measuring **Engagement and Perception**), **economic impact defined as Gross Value Added (GVA) and Income.**



Evaluation methodology and target setting

About our evaluation methodology

Over the years London & Partners has invested in developing and refining robust evaluation tools and methodologies to capture our performance and its impact.

We published a major update to our methodology in Q3 2018 to align it with our strategy. We review our methodology annually and make necessary updates, particularly to the model inputs, in line with best practice. This is done in consultation with GLA Economics and is then approved by London & Partners board. For this business plan, we have included a small number of incremental improvements to reflect changes in our organisation e.g. by redefining business sectors. In addition, the models are maintained yearly. The only substantial change is bringing our methodology for Business Tourism in line with our FDI methodology. This is expected to reduce GVA from this area. See appendix for details of changes.

About target setting and ongoing monitoring

Our strategy is working and we aim to be ambitious for London. However, setting firm GVA targets in an uncertain economic and political environment is complex. The UK has now left the EU and entered a transition period. At the time of writing, the UK's relationship with the EU is not finalised, and there is dispute over the implications for each outcome of economic growth. However, as we have seen in current year, investors are continuing to choose London and where some see challenges others see opportunities. All this considered, makes target setting very complex.

Our newly implemented Salesforce system supports forecasting as we base our assumptions on year to date performance and pipeline projections. In addition, we have considered investor confidence in London and economic growth projections (from the GLA as well as macro-economic projections for our core markets). We have a long history of delivering GVA and this experience guides us too.

Engagement and Perception are newer outcomes. We now have more historic data to predict performance and we use this to set targets. Engagement is closely correlated with marketing spend and can therefore change considerably year on year. This is because it is influenced by how (type of activity) and where (channel and market) we focus our activity.

Throughout a year, we monitor performance closely to make ongoing decisions on how best allocate resource to achieve our outcomes.

2020/21 outcomes

London & Partners Mission: Good Growth for London			
What we do	What we measure	KPI	Target 2020/21
Engaging target audiences	We measure engagement by our target audiences with our content. An 'engagement' is different for each channel, e.g., a share on social media, watching a video, comments, clicks.	<p>Number of Engagements with London marketing activity content. Audiences includes leisure tourists, students and investors.</p> <p>Content about London's broader offer, brand and values including broadcast of major events.</p>	<p>63 million engagements</p> <p>Including:</p> <ul style="list-style-type: none"> • Domestic Tourism 14m • Income driven activity 10m
Improving London's global reputation	We measure improved perceptions of London, by comparing our targeted audience against a control group. We measure perceptions of a defined set of key messages about London.	Improvement vs control for content about specific London products or campaigns or London's broader offer, brand and values.	+ 6 %
Convincing audiences to choose London and supporting businesses to grow in London	We measure the additional economic benefit of our interventions for the London economy.	<p>Direct GVA from business growth (Foreign Direct Investment, Trade, Growth, Business Tourism and Major Events)</p> <p>Indirect GVA from international student engagement.</p>	<p>Business GVA: £185 million</p> <p>Student GVA: £36 million</p>
Working in partnership	We measure the resources we attract from the London business community, our commercial activity and other sources.	Proportion of our activity that is not funded by resources from the Greater London Authority.	50%

6. Markets focus



Focus on core markets

Consistent market focus

Our proactive activities are focused on five core markets to allow us to achieve benefits of scale and use limited resources to best effect. London & Partners' three year strategy (2018/2021) identified these markets based on current and future GVA potential across all our audiences.

By exception we may choose to respond to significant opportunities outside of these core markets.

Our five core markets:

North America – the US and Canada are London's largest source market across all our audiences.

China – growth from China is slowing down as the Chinese government incentivize the domestic market. Regardless, China remains the number one market across many of our audiences

India – a buoyant FDI and trade market that demonstrates significant growth potential but with a strong domestic market and available funding to retain investors in India.

France - one of London's most important source markets across all audiences where economic growth and business confidence is strong

Germany - one of London's most important source markets for trade and investment that, similar to France, is within easy access of London.



Our markets ambition

	China	India	France	Germany	North America	UK
Investment	Maintain value of FDI in priority sectors	Maintain value of FDI in priority sectors	Maintain value of FDI in priority sectors - focus on scaling businesses	Maintain value of FDI in priority sectors - focus on scaling businesses	Maintain value of FDI in priority sectors.	Responsive approach
Trade	Maintain trade in priority sectors	Maintain trade in priority sectors	Grow trade in priority sectors	Grow trade in priority sectors	Grow trade in priority sectors	Grow links between FDI and BGP pipeline
Business tourism	Grow value of incentive business tourism	Responsive approach	Maintain value of BT in core sectors - larger contestable wins	Maintain value of BT in core sectors - larger contestable wins	Maintain in core sectors - larger contestable wins	Responsive approach
Students	Grow students attracted	Grow students attracted by capitalising on new visa rules	Responsive approach	Responsive approach	Responsive approach	Responsive approach
Leisure tourism	Increase perception and engagements.	Responsive approach	Responsive approach unless a significant partner opportunity arises.	Responsive approach unless a significant partner opportunity arises.	Increase perception and engagements.	Increase perception and engagements



7. Engaging our business audiences



Foreign direct investment outlook

London is one of the world's leading cities for FDI and is without question Europe's leading destination. That fundamental strength remains, and despite an uncertain business climate, we have a strong FDI pipeline.

The global FDI environment is tightening with FDI into Western Europe under particular pressure. We are consequently having to fight hard to keep our global position, maintain our share and market leading position in Europe.

We remain focussed on the core sectors where London has clear strength; Financial Business Services & Tech (FBST), Creative Industries, Innovation & Life Sciences and Urban development & Innovation and Tourism. We have well articulated sector propositions targeting specific sub-sectors in these areas and we are well embedded in these eco-systems.

In the year ahead, we will be working closely with partners across our five core markets.

Foreign direct investment – outlook & activation (continued)

Sector outlook and opportunity (continued)

Selectively we may also react to opportunities from key, non-core and high growth FDI markets such as Israel, Turkey, Nordics, Central Europe and Australia. Identifying and deepening our relationship with DIT and partners across other major source markets for technology driven, high value FDI and with partners in London with successful track record and credibility in supporting high growth international clients.

To do so we need to continue to demonstrate our deep sector expertise through our flagship events, such as London Tech Week, CogX, SIBOS, Mobile World Congress, SLUSH and Silicon Valley Comes 2 the UK, but also raise awareness of London & Partners and our role in the eco-system.

This complements our day-to-day activities of hosting roundtables, delegations and Meet the Corporates events. We have developed a programme of key activations across our four core sectors for 20/21 which will support our targeted lead generation activities, pipeline development and delivery of our Business GVA targets.

Key Account Management & Growth

Our Key Accounts team will continue to work with and support major global investors in London, working with DIT and other partners e.g. City of London as we strengthen our coverage across our core sectors and markets. We will map and identify key existing investors and find meaningful ways to support them across their key corporate challenges such as talent (via our Talent Toolkit),

diversity and inclusion, immigration, Brexit planning and wider corporate innovation programmes to help them engage with the London ecosystem, scale ups and potential partners.

Target audience:

- Our focus is on driving inclusive, sustainable and innovation led growth, focussing on proactive work on a small number of sub-sectors where we will join up our FDI, growth and trade work to drive the pipeline and results.
- Our audience is typically companies in core markets who have raised significant new funding in our sub-sectors as they look to scale and internationalise as well as global corporates with a significant presence in London and who are looking at further growth.
- Additionally, we will be continuing to develop strong relationships across the DIT network, Commercial Partners and funding communities and strategic institutions (e.g. BPI in France) to identify new high value FDI opportunities

Plans to activate:

We have identified a programme of activities to support our ambitions including London Tech Week, CogX, SLUSH and Mobile World Congress as well as look to leverage business benefits from major events such as EURO 2020, London Business Awards and Silicon Valley Comes to UK.

Trade & growth priorities

Small and medium sized companies are the lifeblood of the London economy and we play a key role in supporting start-ups to grow and scale ups to compete on the world's stage, secure investment and win international business.

We currently run two programmes; a) the **Business Growth Programme** for start-ups; and b) the **Mayor's International Business Programme** for scale ups. These programmes are closely aligned with our FDI work as FDI companies choosing to establish a presence in London can join one of the above programmes to help them scale here in London; and international trade missions help the market teams to showcase the talent in London and engage with more local influencers and decision makers.

We also host three major activations per year collaborating across L&P

- **London Business Awards (March)** – to celebrate and champion London business
- **London Tech Week (June)** – run in partnership with Informatech Founders to position London as the most connected city in the world for technology;
- **Silicon Valley comes to the UK (November)** – a high profile, highly curated series of events across Oxford, Cambridge and London to discuss and debate technologies that are changing our world with a focus on supporting start-ups and scale ups to grow and connect with influencers in UK and US.





Business tourism outlook & activation

North America continues to demonstrate growth potential for corporate events (in core sectors) as well as international congresses and events and the incentive markets. We will continue to be present at the key industry events.

We are starting from a very low base in **China**. We are learning more about the market and building relationships for the medium term. We will align with VisitBritain (VB) on the incentive market with potential cooperation on sales missions if capacity allows.

Our existing campaign and partnerships provides the leisure tourism groundwork that is beneficial for our partners and enables us to engage them in our CVB day(s) supporting our London-based members become China ready.

It is challenging to gain traction in **France and Germany** but we will maintain our corporate relationships but not pursue the more tactical engagement with travel trade.

Non-core markets like Spain, Italy and Scandinavia are not as affected by Brexit uncertainty and we therefore plan to respond to these opportunities.

Plans to activate:

- IMEX Frankfurt and Las Vegas, IBTM and Meetings Show
- Sales Missions to key markets
- WCTF and tradeshow(s) in China (tbc)
- Attendance at key Industry Summits & Events such as ICCA, PCMA, SITE, MPI, SMU
- Joint partner/client events



Major events outlook & activation

Events remain a draw for visitors creating economic benefit and offering a vehicle to tell London's story.

Beyond generating GVA and reach, major events provide an opportunity to leverage benefits for the wider business as our business hosting programme at the Cricket World Cup demonstrated in 2019.

Sector focus

- Secure contestable major events with a particular focus on sport and esports.
- Support decision makers post decision across all sectors to retain events and secure new business.
- Account manage won events in line with city obligations.
- Create targeted packages of marketing support which generate opportunity for the business e.g Value In Kind and access to markets as part of a contra deal.

Plans to activate

- US Focus – making the most of events like NFL, MLB
- Supporting and maximising new additional and one offs like Formula E; EURO 2020's semis & final; EURO 2021; Rugby League World Cup (RLWC); European Professional Club Rugby (EPCR)
- Prospects work – EuroPride; esports; NBA return
- Branding at events
- Observer Trips e.g LoL
- B2B engagement e.g Cannes Bar; ESI London; Host City Conference
- Attendance/speaker at industry summits and events



Sector focus



London & Partners is aligned with the Mayor's ambition of driving more inclusive, sustainable and innovation led growth. The GLA's economic development strategy identifies several sectors that most benefit London's economy and Londoners.


























Within these sectors we are **focussing proactive work on a small number of sub-sectors where we will join up our FDI, growth and trade work to drive the pipeline and results.**

These sub-sectors were chosen due to London's strength in these areas and future opportunities for trade and growth. Tech is at the core of all these sectors.

Sector by market prioritisation

Covering both FDI and Trade, within each core market we will prioritise which sectors to focus on based on our track record and potential and undertake activities both in London and in markets to activate our sector propositions.

-  = Proactively approach
 = Responsive approach

Sector:	North America	France	Germany	India	China	How
FBST						A focus on FinTech, Cyber security, Blockchain and Software-as-a-Service (SaaS) with activities in all our core markets. In particular, Innovate Finance Global Summit, London Fintech Week, Sibos 2020, Money 2020 (in Vegas, Amsterdam and Singapore), Paris Fintech Forum, SLUSH and MWC. Trade Missions, and roundtables are potential activation points. We will aim to deepen our partnership working with organisations including the City of London and Innovate Finance.
Innovation & Life Sciences						Our focus is on AI and AR/VR (although these technologies can have applications in other sectors), Education Tech as well as 'life sciences' collective eg Bio/Pharma, Diagnostic, Digital Health, MedTech and Healthcare . Our sweet spot is AI for Innovation and Digital Health for Life Sciences with activities such as London Tech Week (both CogX and Healthtech event), BETT (EdTech) and possibly Genesis, SEHTA and/or Digital Healthcare Show. An FDI focussed visit to US around Medtech/Dig Health to promote new London Healthcare Guide and another key overseas AI event plus possible collaboration with MedCity on BIO shows
Creative tech						We will focus on Computer games and esports, Retailtech and Fashtech, AdTech/Digital Content and Immersive . There will be activities in London and in market as well as trade missions. The US remains our biggest market with China also being a strong source of opportunities. We will work to deliver Creattech at CogX and will do a joint activity with MIBP as part of Creativity is GREAT for Cannes Lions. We will host an event for immersive companies across our directorate.
Urban						We will focus on Smart mobility, Cleantech, PropTech and GovTech . Activities in London and in market, trade missions and an inbound FDI missions (cohort approach). The US remain our biggest market, so we want to increase our activities there; we have also seen a small number of solids leads from India and want to see if we can grow this through some dedicated activities. Germany – watching brief pending Brexit outcome.
Tourism						We have an ambitious programme of both leisure and business tourism activation planned for North America and we have made significant progress on activation in China. Where relevant, we build proposition for each of our core sector around drivers for business - delegate opportunities, speakers, content, networking opportunities and sponsorship. This is an area where we work cross-audience with our FDI team to identify opportunities and help convert leads.

The image is a collage of three photographs of London. The top-left photo shows the blue steel structure of the Tower Bridge. The top-right photo shows the spire of St. Dunstons Church. The bottom photo is a wide view of the London skyline from the South Bank, featuring The Shard, the Gherkin, and other modern buildings along the River Thames. In the foreground of the bottom photo, there is a black metal fence, a bench, a lifebuoy, and a cannon.

8. Marketing & Branding

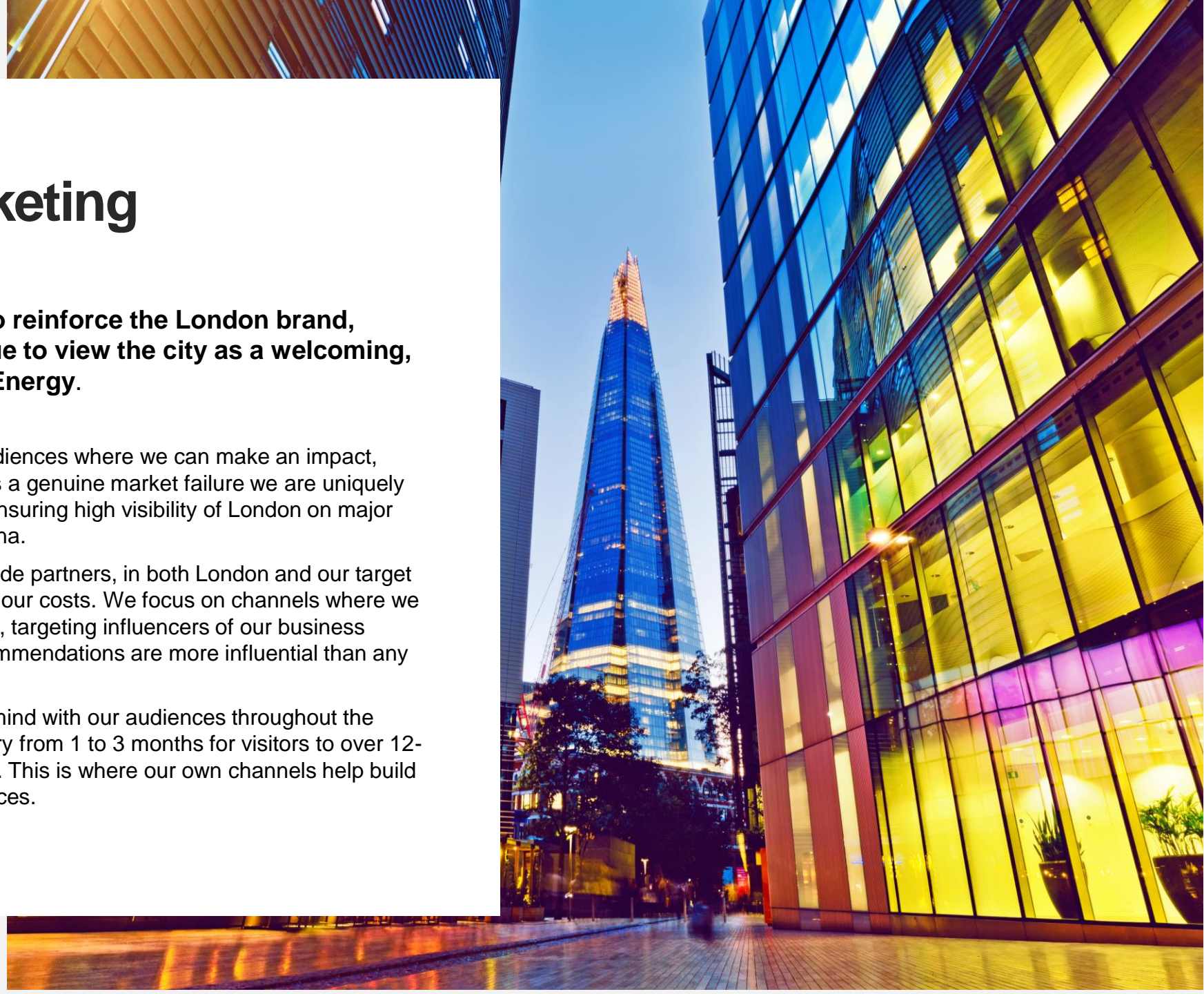
The role of marketing

It is more important than ever to reinforce the London brand, ensuring our audiences continue to view the city as a welcoming, forward facing city of Creative Energy.

We will prioritise marketing to target audiences where we can make an impact, focusing on opportunities where there is a genuine market failure we are uniquely positioned to help solve. For example ensuring high visibility of London on major inspiration and booking channels in China.

Our role is to convene and work alongside partners, in both London and our target markets, to scale our reach and reduce our costs. We focus on channels where we can have the most impact. For example, targeting influencers of our business audiences, for whom peer-to-peer recommendations are more influential than any other channel.

We must also ensure London is top of mind with our audiences throughout the decision-making process, which can vary from 1 to 3 months for visitors to over 12-24 months for businesses and students. This is where our own channels help build an ongoing relationship with our audiences.



London brand

We promote London using the concept of Creative Energy. This was the key messaging from extensive research with our audiences across our markets.

A focused set of messaging allows us to position London consistently across all marketing activity, through our campaigns, partners and audience influencers.

2020/21 market priorities

- We will focus on changing perceptions in markets that are the most valuable across our audiences and also where we can have impact: USA, India and China.
- While there is a strong need to change perceptions and sentiment in France and Germany post-Brexit, these become secondary as it would require large budgets to achieve significant scale to influence and change perceptions based on strong emotional beliefs.

LONDON

CITY OF CREATIVE ENERGY

London has an exciting history as a centre for creativity and free thinking, from Shakespeare to the birth of punk and the catwalks of today.

This creative energy and cultural vibrancy can be felt in every aspect of London life: food, fashion, arts, exhibitions, shops, night life as well as innovations in science and business.

Business marketing outlook & priorities

Our business audiences are a priority audience for marketing, particularly the high value markets of US, China and India. We will continue to build our business influencer network given 73% of investors get their information on potential FDI destinations from stakeholders and peers, more than any other channel.

Marketing highlights

- Aligning business marketing activations with sales activity in our target markets, using in-market events and trade missions, as well as key London events such as Tech Week, SIBOS and Money 2020, to ensure we reach and engage our target audiences.
- Continue to build our Global Good News Room community, growing our business influencer network to ensure we equip them with great content and enable them to be London advocates.
- Nurturing our pipeline of existing leads and opportunities to ensure London remains top of their destination shortlist, using personalised email communications to help convert them to London.



Business leaders

Global citizens influenced by market facts through their peer network

Leisure marketing outlook & priorities

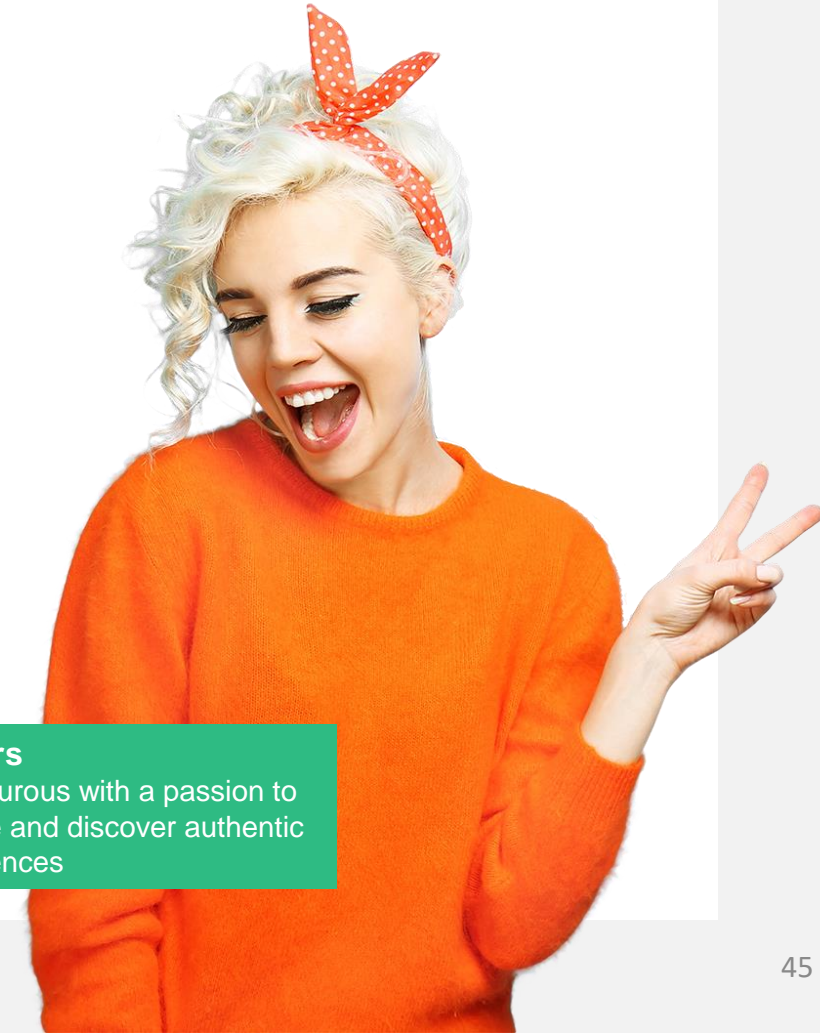
Partnerships are key to helping us achieve cut-through and scale with our leisure audiences. We will promote the city's undiscovered and authentic experiences to encourage our audiences to look beyond bucket list destinations and explore the city away from the crowds.

Marketing highlights

- Build on the SINA Weibo partnership to further develop a “Virtual London” social media platform showcasing the best of London to China.
- Extending and building relationships with key partners such as Qunar to ensure visibility of London on key booking platforms in China.
- A partner-led approach to promoting London in the US, evolving perceptions of London and encouraging bookings for partners.
- Working with the Domestic Consortium of partners to promote day trips and city breaks to London from within the UK.
- Promoting London's culture and nightlife on our own channels and as part of the domestic tourism campaign.

Visitors

Adventurous with a passion to explore and discover authentic experiences



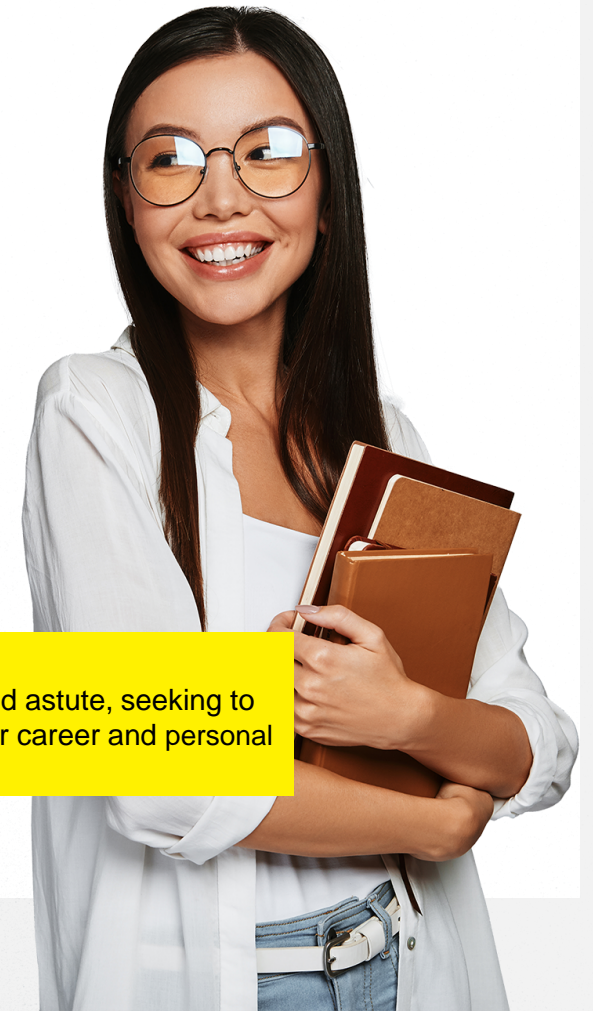
Higher education marketing outlook & priorities

Universities are an essential contributor to London, attracting high-performing young people from around the world and creating a pipeline of well-qualified talent for the city. International students contribute more than £3bn a year to the economy, and form part of London's diverse and creative culture.

We will continue to prioritise attracting students from China to London. Following the planned reintroduction of the 2-year post-study visa route for international students in the UK, we will also target Indian students for whom work opportunities are a key driver of their destination decision.

Marketing highlights

- Student welcome campaigns in China and India to promote perceptions of London as an open and welcoming city to new talent.
- Campaign targeting prospective Indian students to raise awareness of graduate visa rule changes, promoting London as a city where graduates can begin their careers.
- Using students and alumni to act as ambassadors for London as part of the SINA Weibo “Virtual London” platform.



Students

Ambitious and astute, seeking to enhance their career and personal brand

9. Partnerships and commercial priorities



Partnerships

We will continue to develop mutually beneficial partnerships where partners' interests are aligned with our strategic objectives.

Partnerships are intrinsic to our success allowing us to extend our reach (including key influencers and partners in our promotional campaigns) endorse our brand (professional service providers working with us in market) or for joint commercial benefit (affiliate partners that provide booking services through our digital channels).

Particular areas of focus for 2020-2021 include:

Building **longer-term relationships with partners** through a consultative sales approach and determining which of the products within our portfolio meet their objectives.

Supporting our promotion of London in China by developing our partnership with SINA Weibo as a key channel to reach our target audience, working with Key Opinion Leaders in market and with a group of China Specialists (e.g. payment providers) to support our tourism members in London to become "China Ready", ensuring they are equipped for the growth in Chinese visitors.

Extending the pilot year of the **Domestic Tourism Consortium** to grow domestic tourists to London by pooling the resources of Consortium Members to achieve the scale and impact which could not be achieved by partners individually.



Commercial Ventures

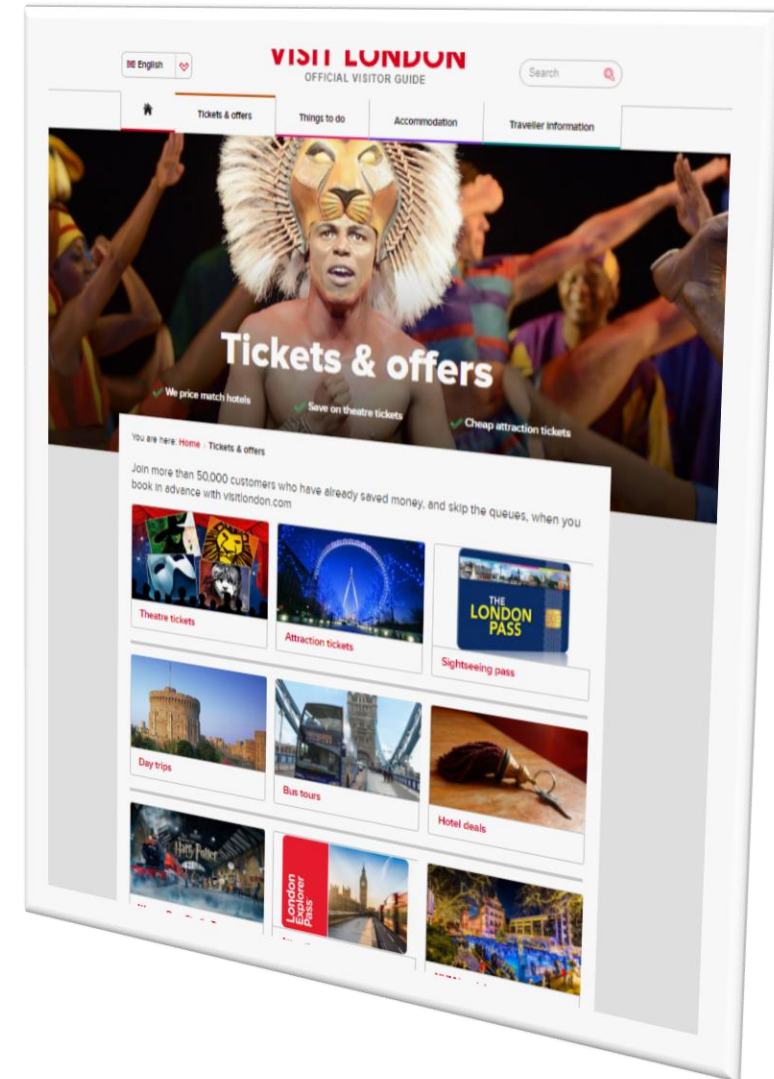
The profits from our commercial subsidiaries are re-invested in promotional activity to achieve our outcomes for London.

Dot London Domains – The focus will be to continue to work with our registry provider to support registrars (online retailers of domains) with promotional tools to sales, as well as building a proposition based on providing added value services to small and medium-sized businesses.

Commercial Ventures - Our Commercial Ventures subsidiary will continue to focus its efforts on driving ecommerce and advertising revenue through visitlondon.com to counter the threats of a more competitive market. This will include driving more ecommerce activity to the Visit London app and exploring more strategic partnerships with brands that value the demographics of visitors to the site.

The work to support Domestic Tourism will also drive traffic to VL.com with the potential of boosting revenue. The team will also explore opportunities to generate commercial revenue from L&P's TV studio and meeting space during Euros2020 given its iconic location and proximity to the fanzone.

Events – We will also explore the opportunity to activate a new subsidiary company, London & Partners Events, to create large-scale events that enhance London's reputation with the potential to generate profits. The subsidiary will have its own plan and budget which are not included in this business plan.



10. Continuous improvement



Continuous Improvement

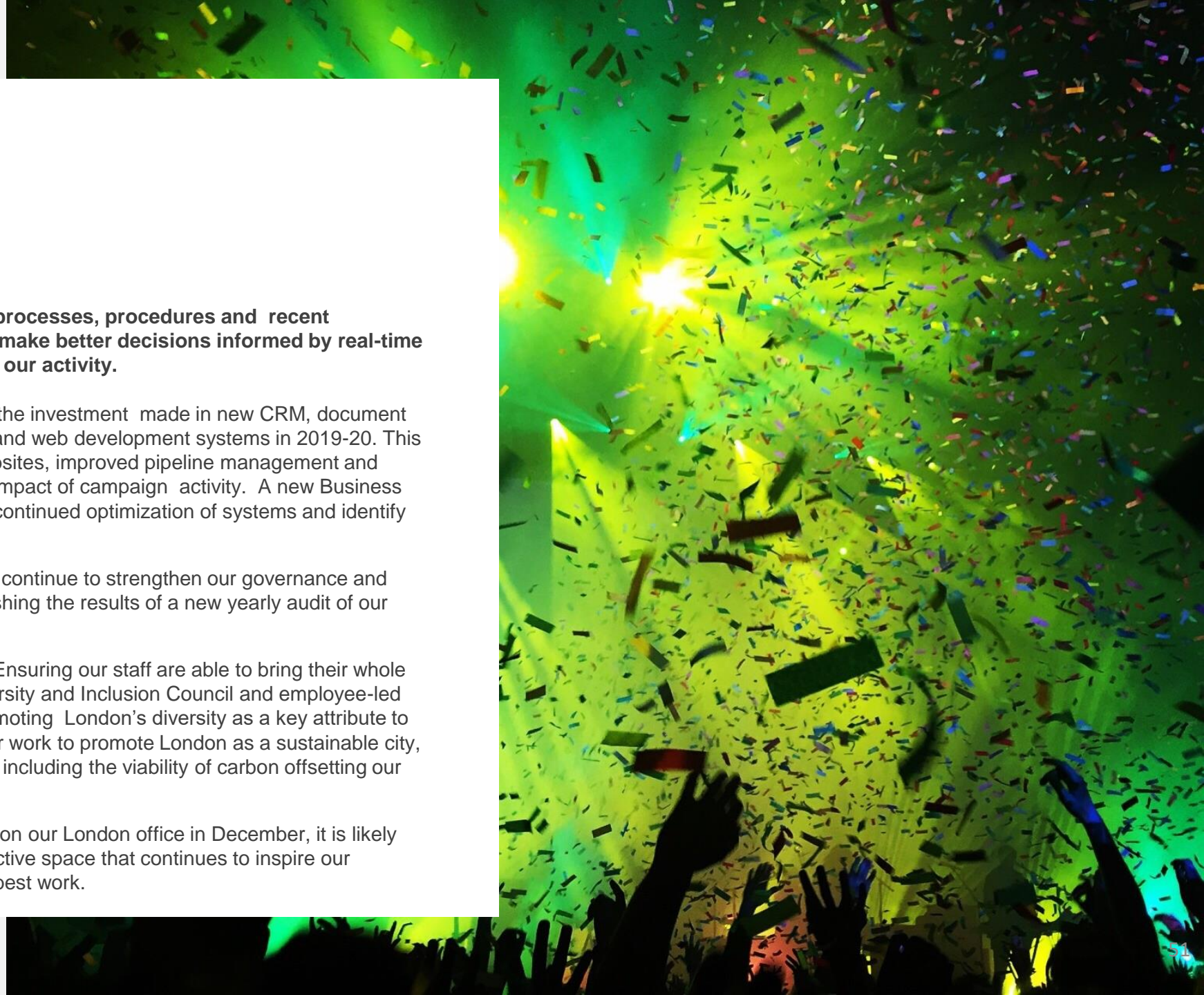
Maximising the benefits of more robust processes, procedures and recent investments in systems to enable us to make better decisions informed by real-time data and more effective measurement of our activity.

Systems Improvement - We will build on the investment made in new CRM, document management, file-sharing, communication and web development systems in 2019-20. This will allow greater personalisation of our websites, improved pipeline management and forecasting of our KPIs and tracking of the impact of campaign activity. A new Business Systems Oversight Group will oversee the continued optimization of systems and identify new requirements.

Governance and Transparency - We will continue to strengthen our governance and transparency arrangements including publishing the results of a new yearly audit of our annual results.

Diversity, Inclusion and Sustainability - Ensuring our staff are able to bring their whole selves to work through the work of our Diversity and Inclusion Council and employee-led groups will remain a priority, as well as promoting London's diversity as a key attribute to our audiences. In addition to building on our work to promote London as a sustainable city, we will review our own sustainability policy, including the viability of carbon offsetting our international travel.

Our London home - Due to a lease expiry on our London office in December, it is likely that we will relocate in q3 to more cost-effective space that continues to inspire our people and clients and allows us to do our best work.



11. Budget



Budget commentary

Overview

- The budget is for year 3 of the current strategy and is for London & Partners Limited. Income from subsidiaries is included in the “commercial earnings” line.
- The GLA core grant is unchanged from the previous year (2019/20 forecast includes £300k deferred from 2018/19). An additional element is included as agreed for the Domestic Tourism activity.
- Most other income streams are budgeted to increase slightly but not significantly in 2021 although work is underway to grow this area. Targets are more ambitious.
- Many overhead and salary costs are subject to increases - funding of programme activity is therefore constrained and has been prioritised to the key focus areas within the plan.
- Due to political and economic uncertainty in the market the company remains agile to re-allocate existing resources or to allocate income raised in excess of the budget to key priorities in year where needed.
- The financial plan is based on a small deficit which will be absorbed by brought forward reserves.

Income

- Income is planned to be generated from non-GLA sources including ERDF grants, contributions from partners, sponsorship, membership fees and profits from commercial subsidiaries operating the .london domain registry and ecommerce and advertising services.
- Total income is 2% lower than the forecast for the current year reflecting the conclusion of a grant funded project and strategic changes in the nature of our marketing activity which has resulted in lower value-in-kind contributions.

Expenditure

- Cost budgets reflect the strategy to allocate resources to core markets – activity spend on promotion to and in the core markets is now planned at 80% of total activity costs
- Each category listed by market and “all core markets” or “non-core-market areas” includes programme costs, staff costs and value in kind contributions used in delivering the activity
- Programme spend includes the costs of the key elements of the business plan for 2020/21 including positive messaging on the future of London, Brexit response, China marketing strategy, campaigns to leisure visitors and students, business tourism trade shows and activations around key business events such as trade missions and London Technology Week, and key sporting events such as the Euro Football Championships.
- Salary costs are subject to inflationary pressure and a small increase in headcount in market and in London.
- Budgets for platform costs in London are slightly below the actual for the current year in total despite rising property and systems costs.

Business Plan 2020/21 budget

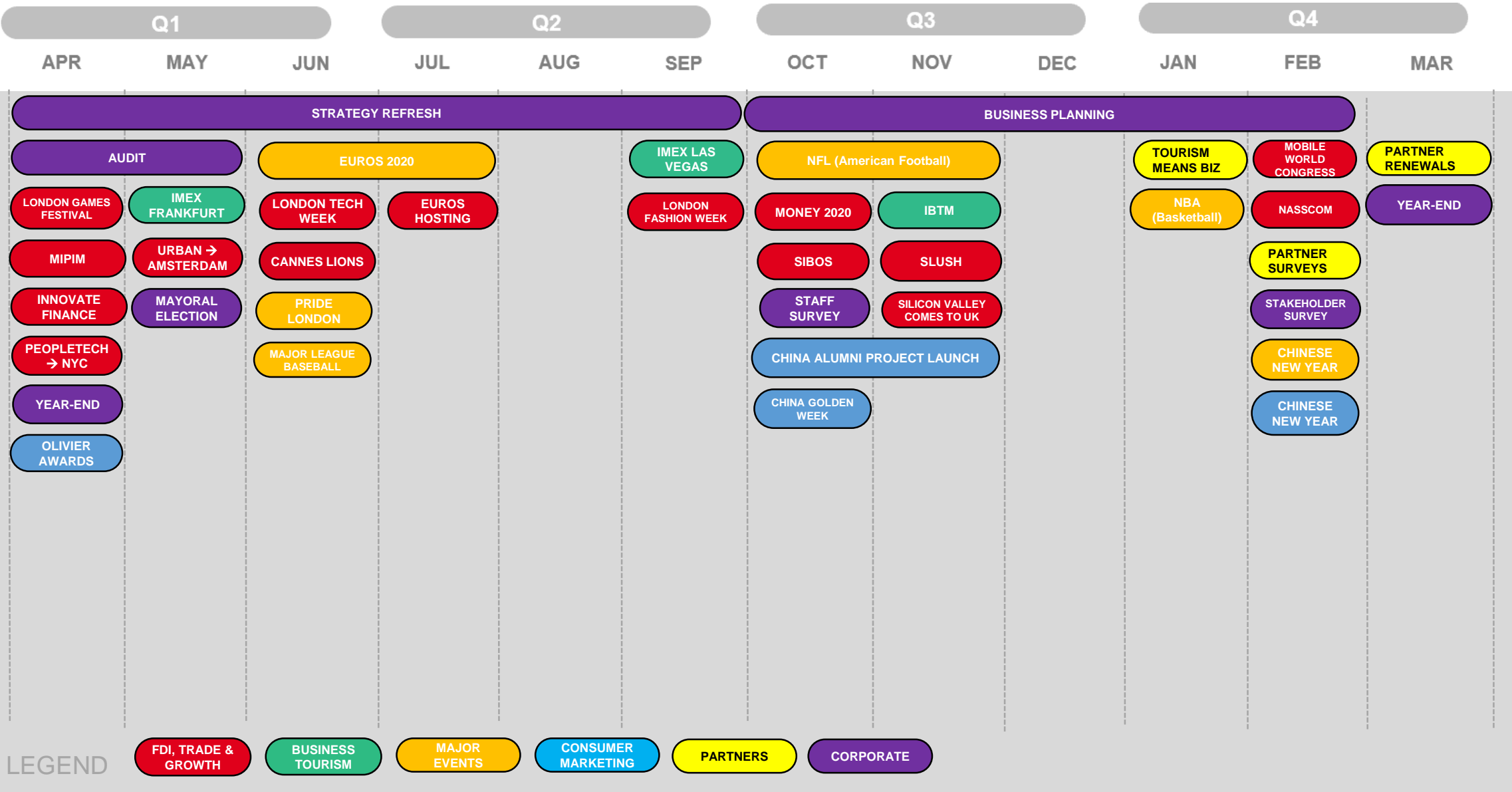
	Business Plan	Actual Forecast
	2020/21	2019/20
	£'000	£'000
INCOME		
GLA Grant - core	13,136	13,436
GLA Grant - Domestic Tourism	280	320
Total GLA grant	13,416	13,756
Other grants	1,666	1,882
Commercial earnings	6,904	6,777
Value in kind contributions	3,500	3,500
Total non-GLA income	12,070	12,159
Total income	25,486	25,915

	Business Plan	Actual Forecast
	2020/21	2019/20
	£'000	£'000
EXPENDITURE		
Activity costs in core markets		
North America	4,028	3,939
China	2,858	2,503
India	1,142	1,135
France	1,395	1,267
Germany	1,351	1,317
Activity cost across all core markets	1,887	1,280
VIK utilised in core markets	2,750	2,500
All other non-core-market areas	3,103	4,295
VIK utilised in non-core-market areas	750	1,000
Total activity costs	19,264	19,237
Platform costs in London	6,344	6,474
Total expenditure	25,608	25,711
Planned (utilisation of)/addition to reserves	(122)	204

12. Key milestones



20/21 Company roadmap – all on one page



13. Annex



Methodology updates

Engagements

We will continue to measure engagements across all channels. Improvements include:

- Simplifying how we present engagements by removing the split of audience and brand engagements
- Including PR engagements so we can better understand impact of PR versus other channels
- Removing broadcast engagements as the data is difficult to obtain from event organisers and we cannot guarantee its robustness.

Perceptions

We will continue to measure perception changes for all audiences where our activity achieves scale. We have simplified how we present perceptions by removing the split of audience and brand perceptions.

Gross value added (GVA):

We will continue to measure our contribution to London's economy.

Improvements include:

- Aligning Business Tourism methodology to FDI methodology
- Modernising and simplifying Major Event categories
- Validating our Student GVA model
- Maintaining models with fresh input data

Retention & talent: Removed as a separate line from tables as retention is no longer an explicit remit. We do however, capture the GVA from investors who choose to grow in London. This is recorded in our Trade & Investment GVA. Our Talent Toolkit is a valuable service to businesses and we measure engagements with it as part of our Engagement target.



Evolution of L&P's Outcome Metrics - Overview

London & Partners Mission: Good Growth for London

Audience	2020/21 Metrics	2019/20 Metrics	2018/19 Metrics
Trade & Foreign Direct Investment	GVA % Key Sectors* Perception change Engagement	GVA – updated model % Key Sectors* Perception change	GVA – updated method % Key Sectors*
Business Tourism & Major Events	GVA – aligned method with FDI % Key Sectors*	GVA % Key Sectors*	GVA % Key Sectors*
Higher Education	GVA Engagement Perception change	GVA – tightened model Engagement Perception change	GVA – updated method Engagement – developed mid-year; not published
Leisure Tourism	Engagement Perception change	Engagement Perception change	Engagement – developed mid-year; not published
Income	Non-GLA income as % of total income	Non-GLA income as % of total income	Non-GLA income as % of total income

* The Key Sectors target is aggregate across all Business lines (Trade, Investment, Business Tourism, Major Events)

Evolution of L&P's Outcomes Metrics – Key Changes

London & Partners Mission: Good Growth for London

Audience	Key changes to evaluation methodology since 2017/18
Trade & Foreign Direct Investment	<ul style="list-style-type: none"> Updated ONS definition of GVA; realistic definition of 'contestable' FDI; applying the social time preference rate to future impacts; refining business sector definitions, regular maintenance ongoing (fresh input data) Introduced methodology to measure GVA on Mayor's International Business Programme and Business Growth Programme that were since aligned towards each other. Introduced a target of 80% GVA from key sectors across Trade, Investment, Business Tourism & Major Events.
Business Tourism & Major Events	<ul style="list-style-type: none"> Introduced the social time preference rate to future impacts, aligning methodology on non-contestable projects to FDI methodology, modernised and simplified Major Event categories, new GVA per spectator numbers by each Major Events category Introduced a target of 80% GVA from key sectors across Trade, Investment, Business Tourism & Major Events.
Higher Education	<ul style="list-style-type: none"> Updated model parameters based on new data from 2018 survey, introduced extra discount to reflect behaviour on social media and to reflect non-continuation, replaced the shares of undergraduates vs. postgraduates in our population of newsletter recipients with the shares in London's student population as a whole.
Leisure Tourism	<ul style="list-style-type: none"> Moved from measuring GVA to measuring engagement with content and perception change as a result of that engagement
Income	<ul style="list-style-type: none"> Non-GLA income as a % of total income. This is calculated based on the London & Partners Limited accounts which incorporate funding from profits generated by commercial subsidiaries as distributed. For 2020/21 we have added gross income from London & Partners Ventures Limited on two significant activities (Domestic Tourism and London Visitor App) to the calculation to better reflect the impact made by L&P in generating these funds.

How we measure engagement

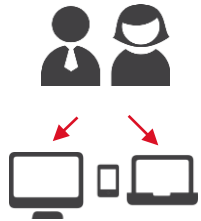
- We are measuring the number of audience engagements with our content. It is a more meaningful metric than reach alone (i.e. our audience not only saw but engaged with the content) and it is measurable across a wide range of different marketing channels.
- Engagement is defined dependent on the channel. For example:

Channel	Engagement definition
Website	User either: visits one or more pages
Social media	User likes, comments, shares, retweets, swipes up etc
Video	Engagement definition varies depending how each channel defines a video view* e.g. Facebook = 10 seconds, Twitter = 2 seconds, Youtube = defined by an algorithm or user click

*This approach is adopted as we only have access to the channel provider definition of a video engagement.

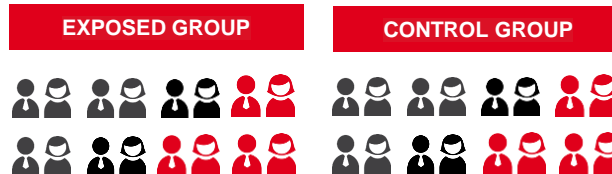
How we measure perception change

Target audience is exposed to a marketing campaign in a simulated environment



We survey two groups:

1. Control group = have not seen marketing activity
2. Exposed group = have seen marketing activity



The audiences are asked to score their perceptions of London based on our key messages



Survey results from the exposed group are used to identify perception changes of London compared to the control group

+6%

THANK YOU

LONDON
& PARTNERS