

Economic Development Plan Working Group

Date of meeting: **28 October 2014**

Title of report: **London 2036: an agenda for jobs and growth**

To be presented by: **McKinsey & Company representatives**

Cleared by: (Director) **Mark Kleinman, GLA Assistant Director - Economic and Business Policy**

Classification: **Public**

1 Executive Summary

- 1.1 This report introduces a discussion on the draft Economic Development Plan (EDP) as entitled 'London 2036: an agenda for jobs and growth' and offers an opportunity to provide feedback on the final draft report before it is submitted to the London Enterprise Panel (LEP) at its meeting on 17 December 2014.
- 1.2 An initial draft of the Plan has been circulated to Members under separate cover with comments invited by 21 October 2014. A revised version (incorporating any comments received) will be sent to Members before this meeting.

2 Recommendations

That the Working Group:

- 2.1 Endorses the new Economic Development Plan 'London 2036: an agenda for jobs and growth' for onward submission to the London Enterprise Panel at its meeting on 17 December 2014.

Note: If significant changes are required following the meeting discussion, this Group will be asked to delegate final sign off of the Plan to the Chair of the EDP Working Group.

3 Introduction and Background

- 3.1 This Group was formally established by the London Enterprise Panel (LEP) on 7 January 2014 to oversee the development of an Economic Development Plan for London on their behalf. London First are project managing the delivery of the EDP and providing the core funding.
- 3.2 In support of this, London First have appointed McKinsey & Company to deliver the EDP. This Working Group serves as McKinsey's "Major Steerco sessions" as follows:

Phase 1 (March – May 2014)

- Session 1: Kick-off (17 March 2014)
- Session 2: Early insights (10 April 2014)

- Session 3: Share factbase (29 April 2014)
- Session 4: Test emerging story (20 May 2014) ¹

Phase 2 (September – October 2014)

- Session 5: Draft interim report (25 September 2014) ²
- **Session 6: Plan & metrics** (28 October 2014)

3.3 This meeting serves as the sixth of McKinsey’s six “major steerco sessions” and will be an opportunity to provide feedback on the final draft report before it is submitted to the LEP at its meeting on 17 December 2014.

4 Final Draft of the Economic Development Plan ‘London 2036: an agenda for jobs and growth

- 4.1 As mentioned above, this report introduces the final draft Plan - London 2036: an agenda for jobs and growth. The meeting discussion will be led by McKinsey & Company - the consultants appointed to deliver an Economic Development Plan for London.
- 4.2 If there are significant changes to be made, officers will seek permission from this Group to delegate final sign off to the Chair of the EDP Working Group ahead of presentation to the LEP.
- 4.3 The final Plan is on schedule for launch in January 2015 and the McKinsey representatives will also lead a discussion on how the LEP might best implement the recommendations to achieve maximum impact at the meeting.

5 Risks arising / mitigation

- 5.1 The risks are being managed by London First as part of their agreement to project manage this activity. However, GLA officers are working very closely with London First counterparts to mitigate any risks.

6 Financial comments of the Executive Director Resources

- 6.1 The costs of preparing the EDP are to be met from London First and budgeted contributions from the GLA and the LEP.

7 Next steps

- 7.1 In order to meet the January 2015 launch date, the themes and priority areas (as previously endorsed by this Group) will be presented to the LEP at its meeting on 29 October 2014. The LEP will then consider the final draft report, subject to changes as a result of feedback received today, at their meeting on 17 December 2014.

Appendices:

- None

¹ Previously presented as ‘Draft themes’

² Previously presented as ‘Revised themes’ and ‘Share priorities’