

Support through the Economic Downturn

Economic Growth



Bedfordshire
county council

Supporting businesses and individuals through the Credit Crunch and economic recession



Bedfordshire
county council

Overview

- introduced fast-track payment scheme for small business suppliers payment time reduced 30 – 14 days
- approved £80,000 of additional funding to support extensions to three existing programmes of support to businesses in Bedfordshire.
- Approved £60,000 to support frontline advice agencies meet rising demand



In addition to

- The Beds and Luton Redundancy Support Service
- £2m ESF training and employment programme.
- University led Business Growth programme
- Capital investment
- Credit Union for Mid Beds



Recently

- 903 (HR1) redundancies in last 12 month 400 in Mid Beds
- Projects experiencing problems securing jobs or placements
- Advice agencies and volunteer bureaux have seen massive increase in demand e.g for Business start up advice
- LAA targets at risk (NI 152 and NI 154)



Extended Business Support Programme

- 1. 30 businesses supported through Diagnostics, intensive consultancy, growth plans and outcomes monitoring
- 2. High Growth Club extended to engage with 35 knowledge-based businesses providing support with attracting investment and executive capital, mentoring,
- 3. Business Growth Voucher Scheme extended to a further 30 businesses with implementation of their development plans.



Accelerated Capital Programme

- The County Council has accelerated its capital programme to maximise delivery/improvement of key infrastructure at a time when the construction sector needs work most.



Extensive Promotion of Support Services

- Two business focussed events have been held, reached 200 businesses
- www.bedfordshirebusinessclinic is up and running
- road shows start in March.



Impact

- support approaching 100 businesses
- help retain and/or create 100+ jobs
- capital programme will also save some jobs and help key construction businesses stay in shape
- enhanced access to the now substantial range of support programmes available should also produce significant results.



Supporting individuals through the Credit Crunch



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Overview

- County Council approved an **additional £60,000** to support voluntary organisations respond to a rise in demand for services particularly around debt, redundancy and benefit advice.
- **12** organisations submitted proposals to expand and extend services through
 - ✓ training more volunteer advisors
 - ✓ extending opening hours & expanding drop in provision
 - ✓ expanding debt advice services
- Training Skills and Employment Fair .



Additionality and Outcomes

The additional £60,000 will be supporting the following

- Frontline advice services supported and strengthened
- Training **233** additional volunteer advisors reaching **2,000** clients over the next 3 months.
- 150 clients helped at TSE fair
- Expansion of outreach provision in the priority estates market towns and Bedford.
- An additional **1020 hours** of advice and support for people experiencing debt and other issues
- Access to advice in the early stages of debt ensures priority debts are identified and prevents further severe problems escalating such as eviction and homelessness.



What Next ?

- Focus on skills
- Expand Website
- Redundancy support
- Executive Job Club
- Support Beds tourism businesses

