

Jersey Business Business Plan 2021

Our purpose

Jersey Business was established to ensure the delivery of independent and confidential enterprise and business development information, advice and support in Jersey. Our overarching purpose is to build a prosperous business community in Jersey.

The Covid-19 pandemic and its' associated restrictions have emphasised this purpose as we played a prominent role in supporting businesses through the initial crisis. Continuing this support through the recovery and renewal phases is vital to ensuring that those businesses experiencing stress are assisted and those with an opportunity to grow are supported.

Our vision, purpose and values

Jersey Business is committed to providing practical and confidential advice and support to businesses on the Island. We are funded by the Government of Jersey to support the delivery of its economic aims and strategy, but we operate as an arms-length organisation with an independent Board and team.

We proactively support a portfolio of clients that have the ambition to start or grow an efficient and profitable business. By gaining a thorough understanding of how our clients operate, their barriers to productivity and their opportunities for growth, we are able to offer and identify bespoke packages of support and expertise that maximises their chance of long-term sustainable success.

ABOUT JERSEY BUSINESS

WHAT WE DO

- We **inspire**, challenge and support you to reach your business goals.
- We make **connections** that have a positive impact on your business.
- We share expertise that creates **value**.

<h3>OUR VISION</h3> <p>To build a prosperous business community in Jersey.</p>	<h3>OUR PURPOSE</h3> <p>To accelerate business success.</p>
--	---

OUR VALUES

Respectful We value people as individuals.	Empowering We share our expertise to help you achieve your goals.	Authentic We are professional, independent and confidential.	Collaborative We work as a team and we love what we do.	Honest We don't shy away from difficult conversations.
--	---	--	---	--

We are a small team with a limited budget, so we use our resources as efficiently as possible by working collaboratively with public and private sector partners. Our support programmes and industry sector strategies are focused on identified business needs and enable us to provide specialist resources and expertise at the right time.

The Government's strategic context

Jersey Business operates to deliver the Government's ambitions for the Island's economy. This strategic context has been set out in a series of policy documents that outline the Government's overarching ambition for Jersey across a number of policy areas. Details of these documents are included in Appendix A.

In 2018 the Government of Jersey published its Common Strategic Policy which identifies 5 strategic priorities:

1. We will put children first
2. We will improve Islanders' wellbeing and mental and physical health
3. We will create a sustainable, vibrant economy and skilled local workforce for the future
4. We will reduce income inequality and improve the standard of living
5. We will protect and value our environment.

Working in support of the Department for the Economy, Jersey Business is primarily focused on delivering priority 3, 'creating a sustainable, vibrant economy and a skilled local workforce for the future', however, the impact of our work also stretches across priorities 4 and 5.

Jersey's Fiscal Policy Panel

Jersey's Fiscal Policy Panel issued its latest report in October 2020 and this specifically recommends: '...that funding should be made available in future Government Plans to support initiatives with genuine potential to raise private sector productivity. These should be aimed at addressing the five key drivers of productivity growth: investment, infrastructure, innovation and enterprise, skills and competition'.

They continued to emphasise, in this report, that Projects considered for funding under both the Economic Recovery funding and the Fiscal Stimulus Fund should be assessed against their ability to have a permanent positive impact on the productivity of the economy overall.

This Jersey Business 2021 plan meets this important test.

2021-23 Government Plan

The 2021-23 Government Plan sets out the practical steps to be taken during the period in relation to all 5 common strategic priorities and provides detailed actions for 2021. The plan reflects the post Covid-19 economic and social environment that Jersey finds itself in.

Jersey Business's business plan along with the Jersey Business Covid-19 business case is included in the Government Plan which will be debated and amended or approved in December 2020.

2020 in hindsight

2020 was shaped by the COVID-19 pandemic and the impact of the restrictions that were placed on the business community resulting from the public health response.

From March 2020 onwards, all our resources were pivoted to deliver support in a response to these restrictions and the ongoing uncertainty caused by the changing path of the virus. During this time, Jersey Business was focused in two ways:

1. on direct support to business enabling them to understand and access Government support and plan for an uncertain future
2. in advising Government as it developed fiscal support packages

In a survey conducted in July 2020 we evaluated the support we provided during the peak of the Covid-19 crisis. 95% of respondents felt the consultation with Jersey Business provided clarity on their issue and they gave an average score of 8 (1 not help, 10 incredibly helpful) when asked how helpful the support was during the Covid-19 crisis.

We were able to respond quickly to the Covid-19 crisis because of the work we had done in 2019 to streamline our operations, provide more online support freeing us up to focus our face-to-face support on generating substantial value to individual businesses and to Jersey's economy. We know this had an effect because our clients give us direct positive feedback and we conducted independent research at the end of 2019 to ask clients if, and how, we add value to their businesses. This research returned a net promoter score of over 90% (up from 74% in 2018), which is in the top 5% of service industries globally. It also confirmed that 64% of our clients said that the support received from Jersey Business had had a 'Material or Significant' impact on their productivity.

Jersey Business Strategic Framework

As Jersey's business support and development organisation, we play a significant role in creating a productive future economy in which businesses across all sectors contribute positively to the Island's long-term economic sustainability.

Our unique ability to work across sectors enables us to maximise the impact of business support activity by creating a range of interconnecting programmes and building an intimate knowledge and intelligence about the business community.

As the initial Covid-19 crisis wanes, we are starting to see more entrepreneurialism and innovation as new business ventures are being set up and as we see established businesses planning for a post Covid-19 crisis world. The common theme is a greater desire to deliver service and operational efficiencies through technology and systems development and to seek new markets, promote new product lines and deliver better on-line capability.

However, 2021 will be shaped by two external factors: the continuing response to Covid-19 and Brexit which will come into effect on 1st January 2021. In an already uncertain situation, the business community will also have to adapt to new regulations during the Brexit transition period, but a no-deal Brexit will add complexity.

Whilst not moving away from our core purpose, these two external shocks to the economic environment will shape Jersey Business's strategic plan for 2021. Within our existing framework we will:

1. continue to support businesses and sectors through the COVID-19 recovery and renewal phases
2. drive productivity improvement across key sectors as the economy starts to recover
3. support businesses in response to the impact of Brexit.

Jersey Business 2021 Strategic Framework:

Jersey's long-term ambition	A connected, vibrant economy with:	
	Higher levels of productivity	Enabling targeted sectors to prosper
Jersey Business's strategic objective	1. Raising private sector productivity by improving efficiency and growing revenue 2. Realising the opportunities and minimising the negative impact of Covid-19 and Brexit	1. Delivering long term enabling strategies for targeted sectors 2. Realising the opportunities and minimising the negative impact of Covid-19 and Brexit
Core Activity	Direct business support	Strategy development & delivery
	Responding to Covid-19 and Brexit, we will develop and deliver 1:1 support and other tactical interventions to maximise the economic value of businesses in all sectors.	Capitalising on the changing post Covid-19 and post Brexit environments, we will provide support and leverage investment for specific sectors to deliver long-term sustainability and improvement

See Appendix B for the full strategic framework.

Our 2021 core activity delivery plan

The core budget we receive underpins our delivery plan which is focused on:

1. providing 1:1 advice and support to businesses to help them address challenges and capitalise on opportunities
2. working with targeted sectors to maximise their opportunity for long term sustainable growth
3. leveraging our knowledge of business to support Government policy making and to create positive connections across all sectors

It is anticipated that this core activity will be enhanced by additional funding from Skills Jersey (for skills programmes) and a Covid-19 top up grant for ongoing Covid-19 direct business support activity.

Direct business support

Jersey's long-term ambition	Higher levels of productivity
Jersey Business's objective	1. Raising private sector productivity by improving efficiency and growing revenue 2. Realising the opportunities and minimising the negative impact of Covid-19 and Brexit

Creating efficient businesses and identifying opportunities to generate more revenue, and specifically international revenue, are both vital to increasing overall productivity in the private sector in Jersey.

To complement our face-to-face advisory service we have developed a number of programmes focused specifically on driving improvement in operational practices. Most notable amongst these is the Business Improvement Programme which delivers immediate productivity gains in participating organisations.

Businesses across all sectors in Jersey must address the constant challenge of recruiting and retaining talent at all levels of the organisation. This requires a comprehensive and diverse approach to skills and operational planning that must be driven at leadership level, including at Board level.

Jersey Business will support the development of leadership skills to enable business owners and leaders to plan, operate and grow their businesses more effectively.

When required, tactical skills development will be incorporated into sector strategies to address short term workplace skills gaps. This will be supported by a programme of topic specific events and seminars designed to share knowledge and information that will drive the adoption of best practice in business operations.

The development of Jersey Business’s website into a business resource portal will provide a comprehensive set of tools and guidance for businesses across all sectors. These resources will encourage the adoption of best practice across the wider business community.

Efficiency and cost management is only one part of the productivity challenge and it is essential for businesses to grow profitable revenue to maximise the utilisation of their skills and assets in Jersey. We will continue to provide support to companies accelerating the growth of their international revenue and overseas investments.

Our ambitions for 2021 are:

Funded through current core grant:

- Support Jersey businesses to have a bespoke action plan to improve and/or grow
- Help growth businesses start up in Jersey
- Provide 24/7 access to business knowledge through the website
- Deliver events that provide skills & knowledge to help to business owners/leaders to help them operate more efficiently
- Support businesses to navigate the post Brexit regulatory environment

Funded through Skills Jersey (not confirmed):

- Support businesses to implement productivity improvements
- Deliver productivity impacts
- Stimulate businesses to invest in technology that will drive efficiencies within their operation

Strategy development & delivery in targeted sectors

Jersey’s long-term ambition	Enabling targeted sectors to prosper
Jersey Business’s objective	1. Sharing knowledge & connections to deliver long term enabling strategies for targeted sectors 2. Realising the opportunities and minimising the negative impact of Covid-19 and Brexit

Jersey Business is in a unique position. Through the advice and support we offer, and the relationships we build with businesses across all sectors, we have an intimate understanding of operational practices and challenges that businesses are facing in Jersey. We understand the barriers to increasing productivity, the opportunities for new revenue generation and the systemic issues that key sectors face in shaping the future.

We already use our business knowledge and our extensive network of connections to support individual businesses to achieve their aims and objectives faster and better than they would without our help. We facilitate relationships that can have long term benefits to businesses.

Our intimate understanding of the business community can be collated in such a way that we will use this to better inform Government policy making in the future. Currently involvement is only open to us during the later stages of policy consultation, but it is our ambition to be more involved in the

development process. We believe this will not only create more coherent and enabling policies, but also make the process of business consultation much more efficient.

We know that Jersey's 'Foundation' sectors are a vital part of the Island's economy providing the aesthetic, leisure, employment and infrastructure necessary for the Island to thrive and for Islanders overall wellbeing. Each of these sectors has its own unique challenges which must be tackled with focused activity that addresses their specific barriers to productivity and growth.

Focusing on non-finance industries, Jersey Business will develop sector strategies to address the unique challenges that businesses in these sectors need to address for long-term success. These will also identify opportunities for new entrants and inward investment that will enhance overall economic impact and enable individual businesses within these sectors to thrive. Funding will be required, and may exist elsewhere, to implement these strategies effectively.

Access to high quality data and research is essential to provide an evidence base and ongoing analysis of the opportunities and challenges for our key sectors. JBL will look to utilise our business connections/ additional Data Analyst resource to complement existing data from Statistics Jersey

Covid 19 has sharpened the focus on ensuring that the 'Foundation' sectors have a joined up and holistic plan, which takes the learning from the public health and economic crisis in order to build sustainable businesses within a living wage environment.

To this end, we believe that further integration of other agencies such as Genuine Jersey and Farm Jersey with Jersey Business would help deliver the platform we need to develop the vibrant ecosystem we need to succeed in a post Covid-19 world.

A key plan in achieving this would be the establishment of a new Business Hub, providing one location in which all business facing agencies can deliver support to maximise cross fertilisation of ideas and activities in a vibrant, inclusive space.

Our ambitions for 2021 are:

Funded through current core grant:

- Support strategic initiatives that will increase productivity in retail businesses
- Support businesses in targeted sectors to earn international revenue and increase the value of export revenue
- Have early input into the development of Government policy affecting key sectors
- Responding to consultations already in the public domain

Potential new projects (funded through Covid-19 business case)

- Business Hub

Marketing and events

Our marketing communications and events activities compliment that 1:1 support that we offer and is integral to reaching the broad business community with essential information and knowledge about operating a business in Jersey.

Our limited budget requires the efficient and innovative use of our own online and offline resources. We continually invest in our website and internal processes to streamline our content delivery to enable businesses to access information faster and easier. This process innovation will continue in 2021 and beyond.

The Covid-19 restrictions in place since March 2020 resulted in the cancellation of our event programme and instead, we moved to holding open seminars and events online. Our intention in 2021 is to continue to offer online events and support wherever possible but will seek to return to face-to-face sessions where appropriate and within the guidelines.

Additional and separately funded activity

Covid-19 recovery and renewal

The significant impact of Covid-19 being felt in 2020 will continue in to 2021. It is essential that business support is available to those that continue to be impacted by the changing restrictions and economic circumstances.

A separate Business Case (Jersey Business Limited – 2021 increased growth funding) has been made for a top up grant of £1,075k which is included in the 2021-2024 Government Plan. If approved, this business case will provide additional resources to allow Jersey Business to continue its Covid-19 support activity and specifically will enable us to deliver:

1. Continued Covid-19 business support
2. Development of a business hub
3. A business improvement specialist
4. A data analyst

Most businesses will not have faced the sort of challenges we will see during the recovery period and it is essential that we proactively support these organisations to minimise the long-term negative impact on both GVA and jobs in Jersey.

Building on an established skillset and reputation (as confirmed in 4Insight independent feedback), Jersey Business played a key role in 2020 in helping organisations access support and plan their response to the Covid-19 restrictions. We are the primary point of contact for business advice in Jersey.

Working within our strategic framework we will:

1. provide direct 1:1 support to businesses through a Business Health Check that will enable them to assess their options, develop cashflows, access Government support; access specialists advice and take realistic decisions about their future
2. support businesses to improve their operational efficiency as they recover from the restrictions

See Appendix C for the framework for this funding package

Skills Jersey programme support

Jersey Business has been working with Skills Jersey for the past three years to deliver programmes that develop workplace skills and have an immediate impact on business operations. Whilst the budget for these programmes remains within Skills Jersey, the delivery of the activity rests with Jersey Business.

In 2021 we are proposing the following activity:

1. Continuation of existing programmes

- a. Leading Growth
 - b. Business Improvement
 - c. Social Media and Marketing
2. New programmes:
 - a. Skills audit
 - b. IT/technology review
 - c. Financial awareness and planning
 - d. Entrepreneurial resilience

Whilst we can deliver the current programmes using our existing resources, their ongoing development and the design and launch of new programmes needs additional resource. As part of our planning process this package of activity is subject to an ongoing discussion with Skills Jersey which has yet to reach a conclusion.

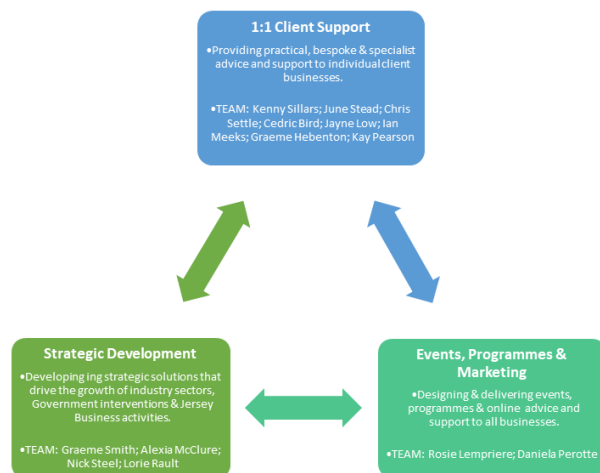
See Appendix D for the framework for this package of activity.

Operational delivery plan

As an organisation that support the local business community it is important that we have the highest operating standards relative to our size and scale. In managing our operations, we aim to:

1. provide a safe, supportive and flexible environment in which our people can flourish
2. have operating systems and policies that keep the confidential nature of our activities secure
3. adopt best practice activities to impact more broadly on delivering Jersey's aim of sustainable wellbeing economy

Our people



Our team of 11 FTE are totally focused on providing advice and support to businesses through direct 1:1 client support; events, programmes and marketing and through the strategic development of targeted industry sectors.

We have grown our ability to provide specialist advice by developing support programmes that address specific business challenges and this approach will continue in 2021.

During the 2020 Covid-19 crisis we bolstered our advisory team with two financial specialists and in 2021 we will continue to introduce specialists skills to enhance our direct business support activity in areas where, with 'hands-on' support we can have real, sustained impact that does not displace existing private sector provision.

During Covid-19 restrictions we implemented a work-from-home policy which we maintained throughout the year. In 2021 hybrid working – the ability for all staff to work flexibly at home or in the office - will become our operational norm and we will implement revised policies to support this.

Operating systems

The Microsoft 365 platform underpins our ability to work flexibly and securely and, during 2020, enabled us to pivot incredibly quickly to both home working and to offering a different type of support service. Investment in developing this platform and in ongoing training will continue in 2021.

Our financial plan

Total funding requirement for 2021 is £1,955m broken down as follows:

1. Main grant for our core activities of £880k (in line with 2019 of £860k plus RPI)
2. Covid-19 business support grant of £1,075k (separate business case included in the Government Plan)

Skills Jersey hold the funding for the programmes, however this does need to be consolidated in to our overall budget in 2021

Our core income is in the form of a grant from the Government of Jersey. This grant is negotiated annually based on our business plan which provides the framework of outcomes and impact from our work with Jersey's business community. The full 2021 framework is in Appendix B.

Although our focus on continual improvement has enabled us to deliver more with less, our baseline budget requires funding of **£880k** to maintain a minimum level of service and support. See Appendix E for the 2021 budget detail.

Funding from Skills Jersey is allocated to programmes such as the Leading Growth programmes, IT Reviews and Social Media courses. In 2020 these programmes had approximately **£115k** of direct costs which were held by Skills Jersey. This total does not allow for increased levels of activity across these programmes, all of which could be extended and focused to provide more industry specific support.

Going forward, these funding requirements need to be consolidated into our core budget in order to guarantee these programmes remain available on an ongoing basis and to build efficiency into the work of our team.

Additional top-up Covid-19 funding of **£1,075k** is subject to a separate business case which has been included in the 2021 Government Plan. Full costings detailed in Appendix 3. This bid builds on the work we have delivered during 2020.

Measuring our performance

As we write this, in November 2020, we are undertaking a project with external consultants (BDO) to build and develop a full KPI/ MI suite for our activities going forward. This will be designed in conjunction with Government and having reviewed best practice at other similar bodies and

jurisdictions. This framework will include a representation of the value and impact of Jersey Business's activity on the local economy and will ensure a more comprehensive measurement framework is agreed to reflect the expansion of Jersey Business activities post Covid-19. This work will be completed in Q1 2021.

In the mean-time we will continue with the KPI and reporting methodology adopted through 2019 in relation to our core activity and Covid-19 response, and so the performance of Jersey Business will be measured by:

- Maintaining all corporate government and financial controls as agreed in the Governance framework
- Satisfying all reporting and other obligations in the partnership agreement
- Meeting 2021 key performance targets set out below
- Provision of additional management information as required

2021 key performance targets for Jersey Business's core grant are:

	2021 target	Description
Direct business support		
One-to-one advisory support	60 growth 150 advisory 500 light	1:1 advisory support given to businesses
High growth start ups	5	Focused support for start-ups with high growth potential
Net promoter score	>50%	Client satisfaction as indicated by tendency to refer to others
One-to-many support		
Event attendees	200	Sharing knowledge and best practice through events
Web sessions	80,000	Access to information 24/7
Document downloads	8,000	Providing guidance, tools and templates
Enabling targeted sectors to prosper		
Assist the department to develop industry specific strategies to support Government policy outcomes	Rural economy Retail	Agreed during the year subject to resource availability.

Note:

1. COVID-19 related KPI's have not been included above as these are subject to separate funding and will be formalized in that funding agreement.
2. These performance targets are being reviewed and, with agreement, a new performance framework will be introduced in early 2021.

Appendix A

Government of Jersey's Policy Making Framework



The priorities for Government strategic and policy making are set out in a number of documents described in this graphic.

In 2018 the Government of Jersey published its Common Strategic Policy which identifies 5 strategic priorities:

1. We will put children first
2. We will improve Islanders' wellbeing and mental and physical health
3. We will create a sustainable, vibrant economy and skilled local workforce for the future
4. We will reduce income inequality and improve the standard of living
5. We will protect and value our environment.

2021-23 Government Plan

The 2021-23 Government Plan sets out the practical steps to be taken during the period in relation to all 5 common strategic priorities and provides detailed actions for 2021. The plan reflects the post Covid-19 economic and social environment that Jersey finds itself in.

Jersey Business's business plan along with the Jersey Business Covid-19 business case is included in the Government Plan which will be debated and amended or approved in December 2020.

Appendix B

Jersey Business Strategic Framework - Core Activity

FUNDED THROUGH CORE GRANT				
Jersey Business's strategic objective	1. Raising private sector productivity by improving efficiency and growing revenue 2. Realising the opportunities and minimising the negative impact of Covid-19 and Brexit		1. Sharing knowledge and connections to deliver long term enabling strategies for targeted sectors 2. Realising the opportunities and minimising the negative impact of Covid-19 and Brexit	
Core activity	Direct business support		Strategy development & delivery in targeted sectors	
	Responding to Covid-19 & Brexit, we will develop and deliver 1:1 support & other tactical interventions to maximise the economic value of businesses in all sectors.		Capitalising on the changing post Covid-19 & post Brexit environments, we will share our knowledge of businesses in Jersey to shape long-term strategies for	
	Activity	Outcome	Activity	Outcome
	Start-up & new business to Jersey		New business opportunities	
	6 Step Journey	Every start-up gets the advice it needs to set up as efficiently as possible	Inward investment	Support given to inward investment businesses in target sectors
	High growth start-ups (Local to Jersey)	Help given to start-ups with ambition for above sector average results		
	Running & growing a business		Foundation economy recovery	
	1:1 Support	Trading businesses have a bespoke action plan to improve and/or grow	Jersey Retail	Retail strategy that increases onIsland spend within the retail sector
	1:many workshops	Events provide skills & knowledge to help business owners/leaders operate more efficiently	Rural economy	Rural economy strategy that develops a sustainable industry working to world class standards
	Website portal	24/7 access to relevant information about running a business in Jersey	Visitor economy	Hospitality support that accelerates the development of the visitor economy
	Navigating Brexit	Support to enable businesses to navigate the changes being brought about by Brexit.	Export support	Enabling more businesses to start exporting and increasing the value of exports.
	1:1 connections & representation	Business leaders get connections that will help them run a better business		

Appendix C

Funded through Covid-19 Top up Grant – Not yet approved

FUNDED THROUGH 2021 COVID-19 BUSINESS CASE				
	Activity	Outcome	Activity	Outcome
<i>new</i>	Covid-19 business recovery programme	Financial planning & other specialist support to help businesses access Government funding & plan their immediate future.		
<i>new</i>	Business efficiency adv	1:1 support to stimulate activity that will increase business efficiency or revenue generation		
<i>new</i>	Business hub	A one-stop-shop for businesses to access help & advice		
<i>new</i>	Data analyst & research	To enable the collection & delivery of timely & accurate information on business activity		

Appendix D

Funded through Skills Jersey – Not yet approved

	The following table indicates additional activity delivered by Jersey Business but funded through additional Top-Up Grants or other Government departments. NB. These funds HAVE NOT been confirmed.			
	FUNDED THROUGH SKILLS JERSEY			
	Start-up & new business to Jersey		Foundation economy recovery	
	Activity	Outcome	Activity	Outcome
	Business efficiency			
<i>funded in 2020</i>	Biz Improvement Prog subsidised programme	Businesses become more efficient by redesigning wasteful processes & upskilling the workforce for continual improvement	Social media workshops	Businesses can grow revenue through social media marketing
<i>funded in 2021</i>	Leading Growth	Owners and leaders have the skills & strategies to grow their organisations		
<i>new</i>	IT/Technology support	Businesses have the knowledge and resources to invest in technology that makes their operation more efficient		
<i>new</i>	Skills Review	Businesses have a skills, recruitment & retention plan fit for the future		
<i>new</i>	Financial resilience & awareness	Businesses have accurate & timely financial information that they understand & use for effective decision making		
<i>pilot</i>	Wellbeing for leaders subsidised programme	Programme to help owners & sole traders look after their mental health & wellbeing.		

Appendix E

2021 budget detail

Jersey Business - Core Budget

		Y'end Dec 2021
Income		
EDD Grant		880,000
Event income		2,000
Other Income		
Interest Received		1,200
Total Income		883,200
Staff Costs		
Board costs		27,000
Staff costs		666,532
Other employment costs		3,500
Staff Costs		697,032
Operating Expenditure		
Client Support		15,000
Professional fees		11,000
Training		12,300
ICT Costs		30,000
Insurance		3,500
Rent & Rates		34,250
Other Property Costs		13,800
Heat, Light & Water		3,400
Marketing		16,500
Website		15,000
Equipment costs		3,000
Administrative Expenses:		
Annual Return		280
Internal Functions		1,000
Printing, Stationery & Postage		1,500
Publications & Newspapers		850
Health & Safety		150
External Functions		400
Bank Charges		140
Sundry Expenses		1,400
Operating Expenditure		163,470
GST on operating expenses		8,174
Depreciation		5,000
Total Operating Expenses		873,676
Net Operating Surplus/(Deficit)		9,525