



Great South West Independent Economic Review

REQUEST FOR QUOTATION: Undertake A Strategic Independent Economic Review of the Great South West Region

Date: 8th January 2024

Date services required: 12/2/24 – 13/09/24

Key Focus of RFQ

To prepare an Independent Economic Review (IER) for the Great South West region, building on the previous prospectus 'Securing Our Future' and the analysis and assumptions underpinning it. The IER will support and test, in the context of other UK regions, the refreshed narrative of partnership, positioning the region as the leading location to deliver the UK's future security anchored around defence, energy and climate and food. It will be an authoritative body of work, nationally recognised by Government, business and investors, providing a framework for the region to maximise the economic potential of the Great South West as a critical partner in the UK economy driving productivity and growth, both nationally and internationally.

About The Great South West

The Great South West is a business-led partnership covering the ceremonial counties of Cornwall, Devon, Dorset, and Somerset focused on driving investment into the region and promoting the world class potential of the industries, technologies, businesses, and talent located in the south west of England. We do this by convening the collective voice of business, local councils, Universities, and other stakeholders through the leadership of our Partnership Board, which works with Government and investors to champion our incredible region on a national and international level. The Great South West was recognised by Government as the Pan-Regional Partnership (PRP) for the region in 2022 – one of six in England.

The Great South West economy is worth £64.4 billion and represents a population of over 3½ million, some 190,000 businesses - almost double the size of Greater Manchester or West Midlands. We have major strengths and expertise in marine industries, photonics, environmental science, nuclear, aerospace (fixed-wing and rotary), advanced engineering, digital innovation, agritech, and food and drink production.

The region is vital to the UK's economic security. We are home to the largest infrastructure project in Europe at Hinkley Point driving unrivalled supply chain opportunities for manufacturing SMEs, Europe's first horizontal launch spaceport in Cornwall creating a pioneering satellite and technology cluster across the peninsula, the UK's first gigafactory hub at Bridgwater through the Gravity development which will be critical to our energy transition and future economy, market-leading opportunities in Cornwall such as floating off-shore wind in the Celtic Sea and critical



minerals including lithium, the largest naval base in Western Europe in Plymouth which is adjacent to a new Freeport driving investment into our world leading marine industries and nationally critical defence assets in Dorset which are playing a leading role in next generation AUKUS and NATO programmes creating high quality engineering jobs and innovation across sectors.

Our business environment attracts inward investors from across the world, largely because of our industry-leading companies, great research capacity and a network of innovative supply chain companies. We have world-class natural capital - almost 700 miles of coastline, two national parks, and dozens of designated areas - attracting more visitors than anywhere outside London. Our pan-regional partnership has an exciting and ambitious agenda to deliver up to £45bn of economic benefit and become the leading region nationally and globally for the green and blue economy by 2035.

Tender Opportunity

The Great South West (GSW) is looking to procure suitably qualified consultants who can work with the Executive Team to prepare an Independent Economic Review (IER), which will provide an authoritative analysis of the region revisiting and upgrading the economic data, market assessment and strategic investment case developed for the original prospectus, '*Shaping Our Future*', developed in 2019, which laid the ground for the region to secure PRP status in spring 2022.

The strategic priority of the partnership is to elevate the visibility, influence and leadership which we believe the region can play across the UK economy. It has many assets which are critical to the future success and security of the UK – many audiences will be familiar with some of these, but we believe there is much more untapped potential that the Great South West can do nationally and internationally.

The IER will support the refreshed narrative of the partnership, positioning the region as the leading location to deliver the UK's future security anchored around defence, energy and climate and food. It will provide the strategic framework to guide and advance this focus, set out why the region matters to the UK's long term economic prospects, articulating the strategic assets which are located here, and promoting more effectively the case for investment through increased collaboration with Government, business and investors to unlock pan-regional growth opportunities of scale and international significance.

The GSW is the youngest of the six PRPs in England. During its early formation it has leaned heavily on the resources of its constituent partners; in some cases, economic data has broadly been an amalgamation of individual information across local authorities or Local Enterprise Partnerships. Local Industrial Strategies were developed prior to the COVID pandemic and there has not been significant updated analysis of the components of the region's economy in the intervening period.

The IER will provide for the first time a single, evidence-led and authoritative GSW-wide framework which will:



- showcase the potential of the Great South West to deliver for the UK with independent challenge and support from leading experts, specialists and critical friends
- provide firm level analysis including supply chain interdependencies and international market potential across the Great South West in key opportunities associated with delivering the UK's future security
- bring market data and intelligence together into a single place for regional partners, setting out a coherent narrative, laying the foundations for future analysis and insights work on the region's economy and investment potential
- provide space and time for creative ideas and innovation to inform the future including shaping and influencing emerging national policy platforms, region-wide strategic business cases and investment opportunities of scale

The IER will aim to address a series of key questions to test and make the case for investment into the region and why it matters to UK economic growth, using secondary material to hand and, where needed, other such primary research including:

- how should GSW develop its uniqueness or narrative and challenge existing preconceptions, in order to attract further investment from Government and the private sector?
- how important is the Great South West for the national economy?
- what are the key pivots within the GSW economy which are critical to success including skills and talent management, the supply chains within key sectors and industries and their interdependencies?
- what does the business base look like over the next 10 years and what measures need to be put in place to retain competitive advantage?
- what are the strategic market opportunities for the GSW, the clusters with global potential and their international growth potential?
- what models of collaboration are needed to unlock the potential and accelerate the impact of the region's existing science, research and innovation assets
- what types of infrastructure and other investment would best enable the GSW region to achieve its full growth potential and shift the needle on national economic growth?
- which policy, planning and regulatory issues need to be advanced to accelerate opportunities in the GSW region?



In shaping the IER, consultants will need to consider a number of key audiences which will be crucial to the success of the commission and how they are engaged and sighted throughout the process including:

- Senior Ministers and their Special Advisers across Government with a particular focus on key departments which are critical to the maximising the opportunities which are located within the Great South West region including No 10, HM Treasury, DBT, DLUCH, MoD, DENZ, DSIT, DEFRA, DFT, DFE and Cabinet Office
- Shadow Cabinet Members and Advisers in order to build an understanding of the potential of the Great South West, particularly during what is expected to be an election year in 2024
- Senior officials across Government in elevating the knowledge, understanding and visibility of the Great South West as a strategic partner to collaborate with, shape and inform the policy landscape for Ministers and their departments including the preparation of briefings for new incoming Ministerial Teams following the General Election
- The Great South West All-Party Parliamentary Group consisting of regional MPs and members of the House of Lords to build knowledge and expertise in key strategic priorities in order to lobby, campaign and advocate for the region within Parliament and externally
- Regulatory, sector and trade bodies aligned with the strategic opportunities within the Great South West in order to deepen understanding of the region and its role within the UK economy and internationally, increase visibility of assets and businesses and build advocacy for the region as part of their national agenda with Government
- Trade specialists and advisers across specific foreign embassies and consulates which offer market opportunities for growth, investment and export across the Great South West

Approach

The appointed consultant team will work with three distinct groups to develop the IER and execute the commission:

- *Strategic Commissioning Group* – this group will be the primary sponsor of the IER and consists of a small number of senior executives from the GSW Officer Group which leads the delivery of the PRP's work programme. The commissioning group will include the GSW Director and senior directors from Universities, LEPs and local authorities
- *Economic Intelligence Network* – this group will provide the consultancy team with knowledge and insights on the economy, particularly at the sub-regional level, as well as access to core datasets and market intelligence. Led by a LEP



Chief Executive, the group consists of labour market specialists and economists from local authorities across the GSW region

- *Independent Panel* – to bring authority and credibility to the IER we are proposing that an Independent Panel, consisting of national leaders and experts, is convened to undertake a Challenge Session with the consultant team to review and sense check the emerging findings and outputs. GSW will work with the appointed team to agree the composition, working brief and approach for the panel and the scheduling of this session within the overall commission timeline

Following the decision by Government to move forward with the transition of LEPs, integration plans are in development for each of the three constituent areas. As part of this process some areas are refreshing plans and supporting economic data. This includes activities in Cornwall and Dorset which will overlap with this commission. In addition to this, a Level Two Devolution Deal covering Devon and Torbay was announced in the Autumn Statement in November 2023 which will lead to the establishment of a Combined Authority during 2024. It will be essential that the appointed consultant team draws on these new pieces of work and ensures coherence and strategic alignment through the IER process.

In addition to this, there will be specific analysis and data sources to consider from particular industry or sector groupings in the region such as Maritime UK South West and the South West Regional Defence Cluster which will be relevant to the IER process.

Deliverables and outputs:

We are seeking a broad range of key outputs from this tender which will advance the Great South West's core priorities and welcome creative approaches from proposals on the most effective ways to execute this. Whilst these are not exhaustive, as a minimum, we will be expecting the successful consultant team to provide:

- a freestanding report comprising a review of the GSW economy and refresh of the evidence base and data analysis which underpinned the original '*Securing our Future*' prospectus, which can be interrogated and tracked for progress beyond the IER, and also be used for dialogue with Government, business and investors
- development of the strategic investment case behind the emerging core narrative of delivering the UK's future security anchored around defence, energy and climate and food – this will include deep dives covering market analysis and growth potential, international links and opportunities for trade, firm level data highlighting the critical businesses within the region, supply chain integration and interdependencies, disruption and megatrends and opportunities created in sector adjacencies driven by transformative technologies



- interim report to the GSW Board at its meeting on 8th May out key findings from the evidence refresh exercise and the emerging policy and investment opportunities
- summary report of the findings from the Independent Panel Challenge Session
- final IER to the GSW Board at its meeting on 15th July setting out the strategic framework, market analysis, investment case and policy interventions to progress with key audiences
- powerpoint and pdf slidepack summarising all components and outputs from the IER for use and briefings across GSW stakeholders, partners and Government
- high level delivery plan setting out investment opportunities and funding options in the key opportunity areas identified for the GSW to capitalise
- digital material, infographics and collateral which can be used on social media, online and digital platforms

Our intention is to formally launch the IER at Great South West Annual Conference in early September 2024. As such, an additional requirement of this commission will be for the appointed consultant team to lead a plenary or breakout session for delegates on the key findings of the review and the opportunities for the region.

We recognise that 2024 will be an extremely busy year with an expected General Election within the next twelve months. Speculation continues on the timing of the election, but we know that this is the most crucial of periods as political teams focus in on manifesto commitments and shaping their election platforms whilst senior officials across departments will be preparing policy briefings and position statements for incoming Ministerial Teams. It is essential that the IER prepares and is able to respond both to the run up to and also the post-election environment. As such we are looking for flexibility, political insight and expertise in the successful provider to navigate these issues and adapt to any changes in the political landscape over the course of the tender period.

We are seeking a partnership approach with co-investment in the programme of activity developed under this tender. It will be essential for the successful consultancy team to work in close collaboration with the GSW Executive Team and partners as well as the partnership's other contractors, such as Marketing and Communications and Public Affairs, in achieving high impact outcomes for the region.

Application Process

Key Requirements

We would hope to attract responses from suitably qualified consultant teams who clearly demonstrate the following characteristics:



- extensive experience of developing successful high impact, high profile economic strategies and plans, market assessments and firm level analysis including supply chain integration, and building coherent and authoritative strategic investment cases
- strong understanding of the Great South West region, its assets and the opportunities for it to play a leading role in the UK economy both nationally and internationally
- leading expertise in national economic and public policy development, underpinned by a network of key relationships across Whitehall departments, research bodies and think tanks which can be an additional source of expertise to validate the IER
- demonstrable knowledge and experience of working in multi-stakeholder environments and highly credible in mobilising board level buy-in and support for plans at a national level for place-based clients from political, business, academic leaders
- significant reach into international and national influencers across trade, investment and regulatory bodies which are critical to increasing the visibility and positioning of the Great South West

Tenderers must carefully examine and consider the brief and satisfy themselves of the appropriateness and validity of any information provided.

If you were to work with us on this project, you must be able to agree to Cornwall Council's standard terms and conditions.

If you are interested in this commission, please submit a proposal outlining how you would meet this specification and its key requirements including information on:

- how you would approach the above specification and deliver the key outputs set out in the RFQ
- examples of comparable work you have delivered (for illustrative purposes only and can be existing/previous strategies, investment cases etc you've worked on)
- your credentials, skills, experience and the team which would be involved to undertake the work
- the distinctive methodologies you will use to reach and engage with key audiences identified within the RFQ
- the use of digital technologies and communication techniques to position the progress, impact and importance of the IER to external audiences



- a full budget breakdown including allocated days / hours and rates across the team

Budget

The maximum budget available for this activity is £100,000 plus VAT. We would like tenderers to outline the most competitive price to deliver the above deliverables.

Evaluation of bids

All submitted proposals and the interview process for shortlisted agencies will be scored against a pre-determined criterion set out below.

The evaluation criteria and weightings are shown below:

<p>Experience:</p> <p>It is our aim to employ a consultant team that demonstrates clear understanding and alignment against the brief and how the Great South West can successfully position itself as a serious and credible player in the UK economy. We would particularly invite you to share past experience and examples with us that relate strongly to the GSW partnership</p>	30%
<p>Proposed Approach:</p> <p>We want to see a creative and distinct approach in proposals submitted which take forward an IER which is unique and not off the shelf; one which demands attention and curiosity from the key audiences it is seeking to influence and engage, and which provides a compelling and authoritative resource base which GSW partners can align behind and utilise to execute our plans</p>	30%
<p>Team Credentials:</p> <p>Working with consultants and matching our team's enthusiasm and positivity is key to ensuring a strong, long-lasting relationship. We would encourage proposals to set out the track record and skills of your chosen team, why they are the best fit for working with GSW and what differentiates them from other potential suppliers</p>	20%
<p>Pricing:</p> <p>Expected time, resource and budget required to achieve the objectives/outcomes. Demonstrating good value for money and outlining an expected return on an investment (though not necessarily financial) will also be considered.</p>	20%

Timeline

8/1/2024	Publication of RFQ
16/1/2024	3-4pm Supplier briefing – virtual meeting for interested agencies considering submitting a proposal; please register by 12pm on Friday 12th January by email via stating IER in the title janet.powell@heartofswlep.co.uk
31/1/2024	Proposal submission deadline



6/2/2024	Interviews with shortlisted agencies and appointment of supplier
12/2/2024	Contract agreed and inception meeting with appointed supplier

The deadline for all tender submissions is **4pm on Wednesday 31st January** – please note, any late submissions will not be considered.

Please submit your proposal, with relevant attachments by email to janet.powell@heartofswlep.co.uk

Please state '**Great South West Independent Economic Review RFQ Submission**' in any email correspondence.

Suggested further reading material:

Detailed below are a number of additional reading materials we suggest you review prior to your submission:

[The Great South West website](#)

[Securing Our Future Prospectus](#)

[Clean Energy Powerhouse Prospectus](#)