

**WE'RE GROWING
THE REGIONAL**

**SOCIAL
ECONOMY**

Growing the Social Economy

Goal:

To double the size of the Social Economy within 10 years.

First £2.3 million investment secured
Still £27.7 million to go

How



West Midlands
Combined Authority

Barriers



Social Economy Forum
Front Line Organisations

Identify barriers to &
opportunities for growth

Solutions



Round Tables
Experts & Partners

Recommend & Design
Solutions

Resources



Advisory Group
*Stakeholders & Decision
Makers*

Prioritise – Coordinate –
Unlock – Fund –
Commission – Monitor –
Evaluate – Promote

Managed and run by BSSEC

Managed and run by WMCA

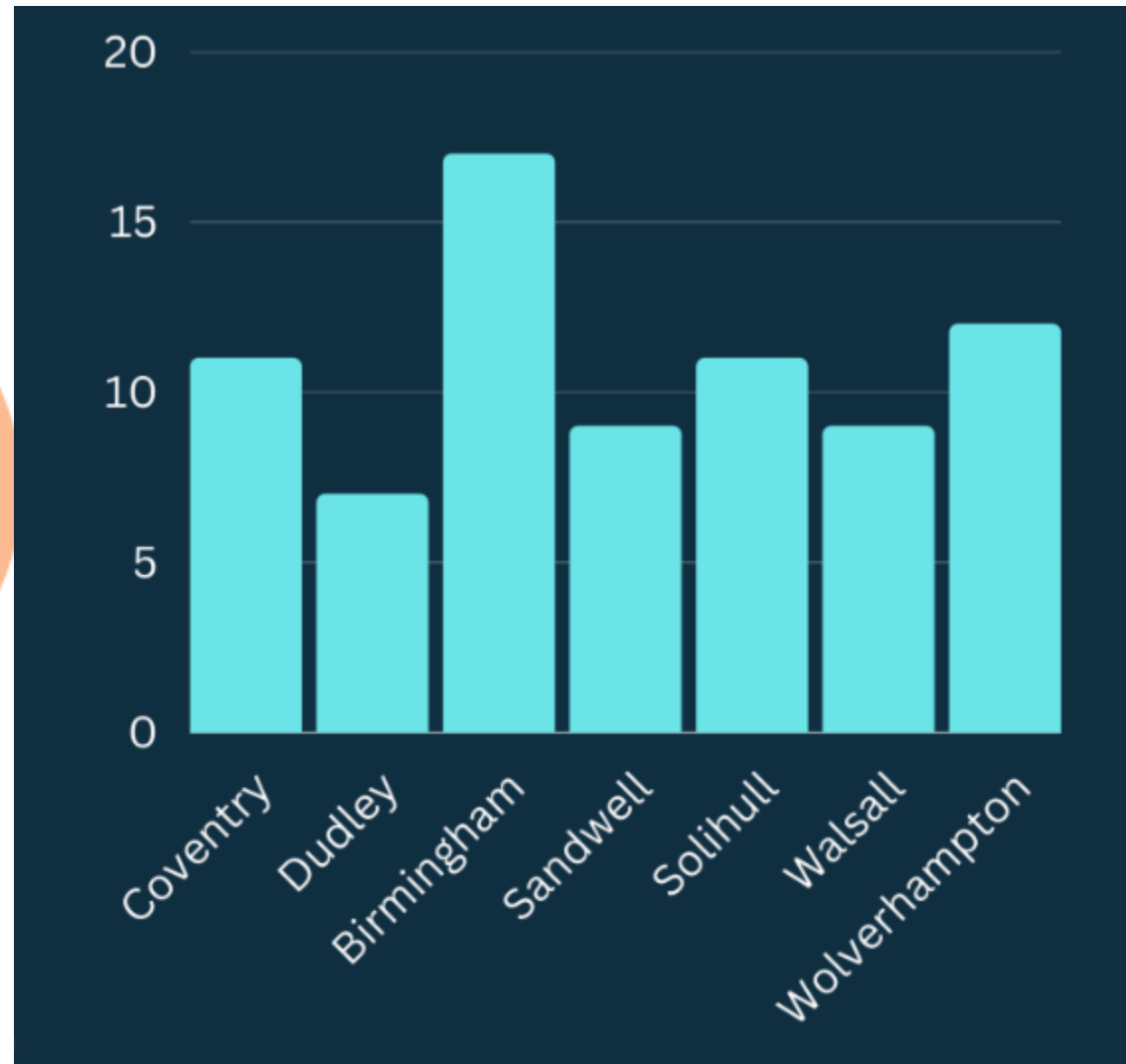
Growing the Social Economy

11,000 organisations (WM Region*)
30,000 employees
70,000 volunteers
150,000 beneficiaries
(quarter of a million people)
£3.5 billion GVA pa (?)

Source SEUK - WM geographic region.

** c7,395 in WMCA area. (CLES)*

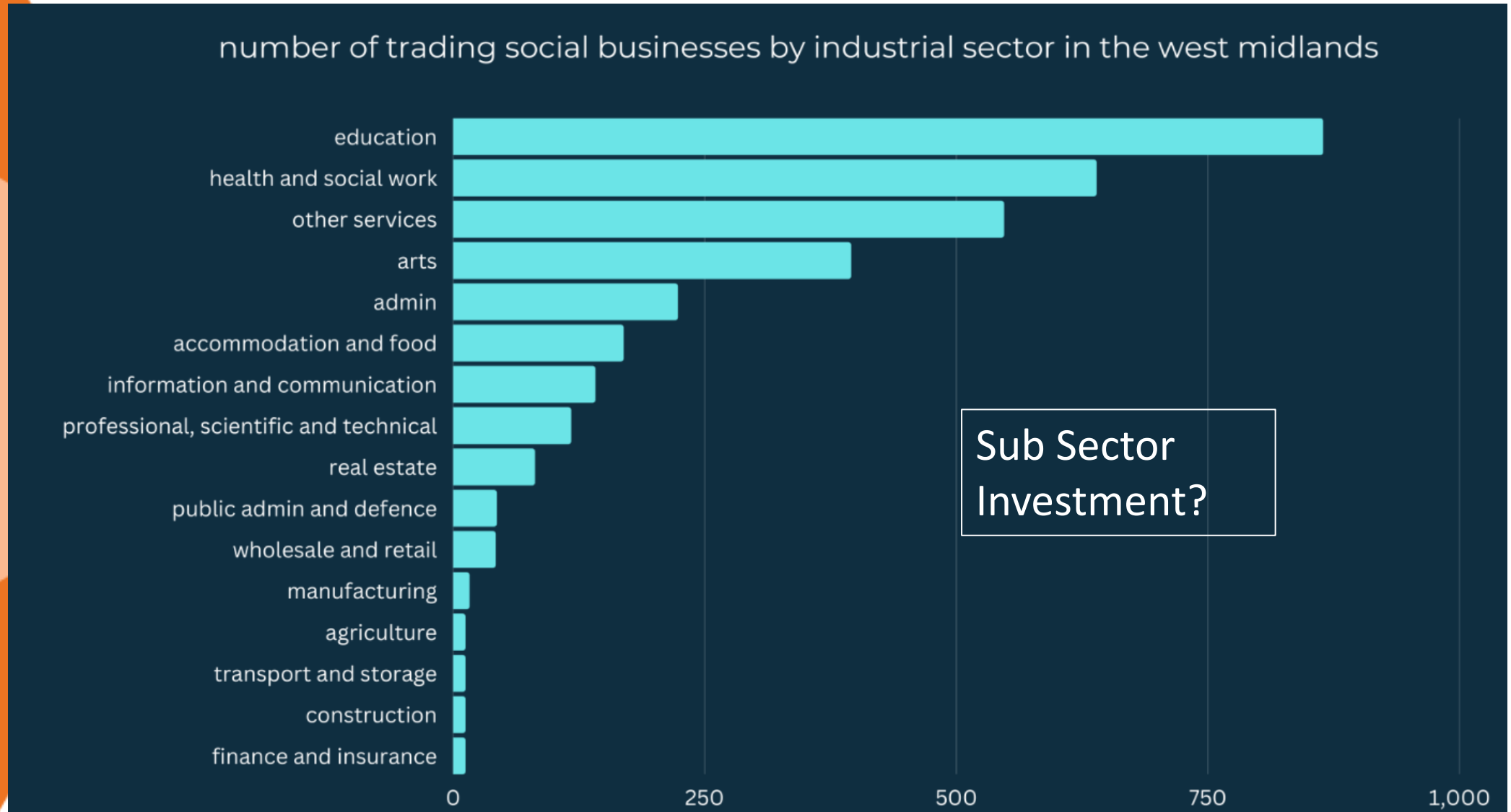
Growing the Social Economy



Number of Social
Economy
Organisations
per 10,000
population by LA

*Priorities for place
based investment?*

Growing the Social Economy



Source Centre for Local Economic Studies (CLES)

Growing the Social Economy



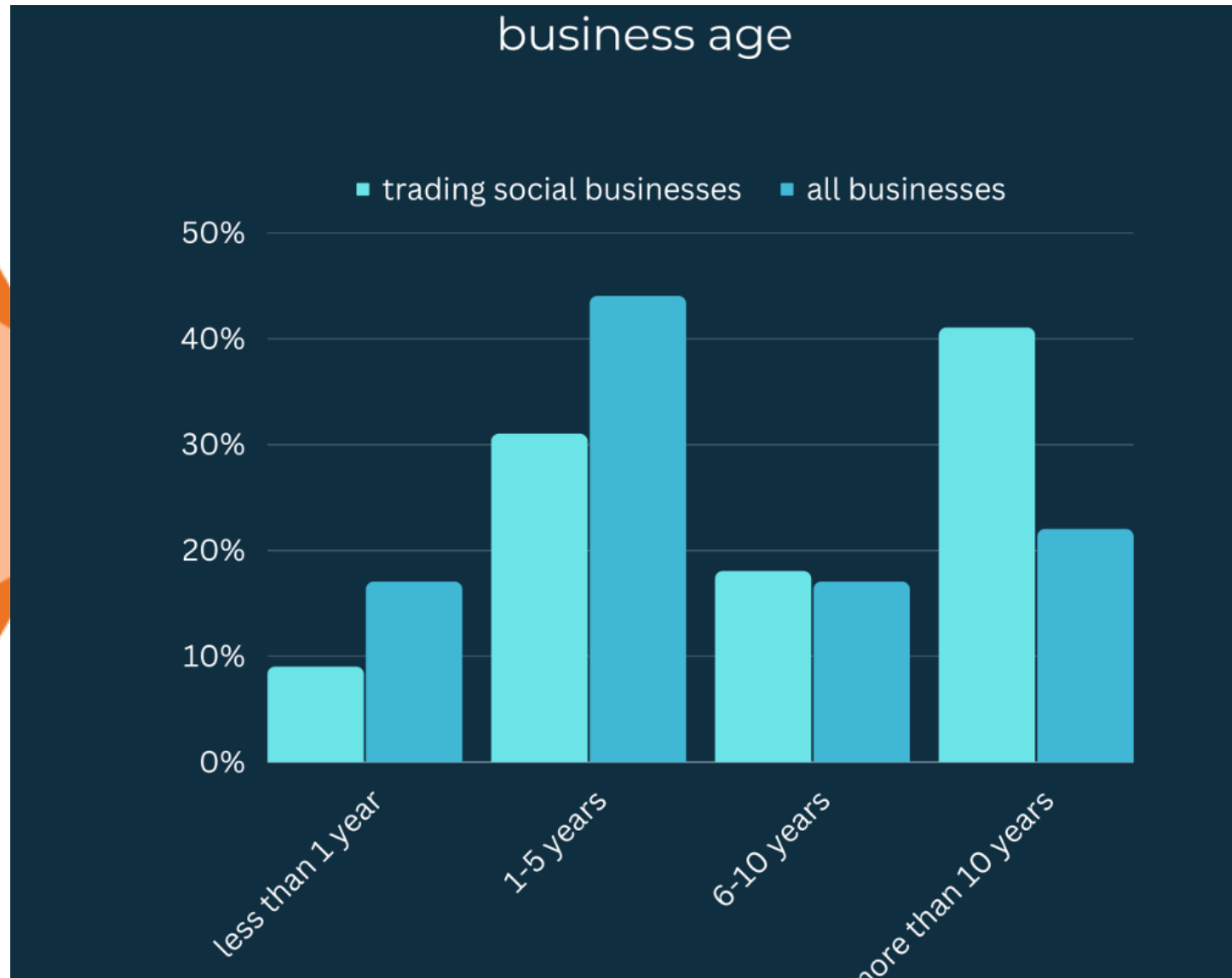
Source Centre for Local Economic Studies (CLES)

Growing the Social Economy



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Growing the Social Economy



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Phase 1



Phase 1

Business Support

Start £15k to £50k pa. Grant of £2000 per participant Delivered by Enterprise Nation in partnership with becleaps (aka Birmingham Enterprise Community) x 42

Build £50k to £100k pa. Grant of up to £5,000 per participant Delivered by Locality. X 20

Grow £100k to £500k. Grant of up to £10,000 per participant Delivered by Aston University/Business School x 42

Accelerate £500k + pa. Grant of up to £20,000 per participant Delivered by Aston University/Business School. X 15

All of the above get one to one coaching, mentoring and support from the School for Social Entrepreneurs.

Plus

Investment & Procurement readiness programme Delivered by Enterprise Nation in partnership with becleaps (aka Birmingham Enterprise Community). Recruitment for this begins in March.

= 160 organisations

Phase 1

Place based 'clusters'

7 locations plus 2 funded by Power to Change

Coventry, Solihull, Birmingham (x3), Sandwell, Walsall,
Dudley & Wolverhampton

An investment of £50k in each cluster

A lead organisation in each to bring together social economy, citizens & other stakeholders to develop an Action for Growth & Investment plan to create circular, sustainable local economies.

Other Activity

- Procurement Workshops & Process Changes
- Social Value policy & application
- Building a WM Social Investment Fund
- Sector Data & Mapping
- Online SE Directory
- Ongoing business (training) support
- Good Business Conference (Autumn 2024)
- SED 2024
- School & College Career Sessions
- More place-based investments

Keep building



**West Midlands
Combined Authority**



Growing the Social Economy

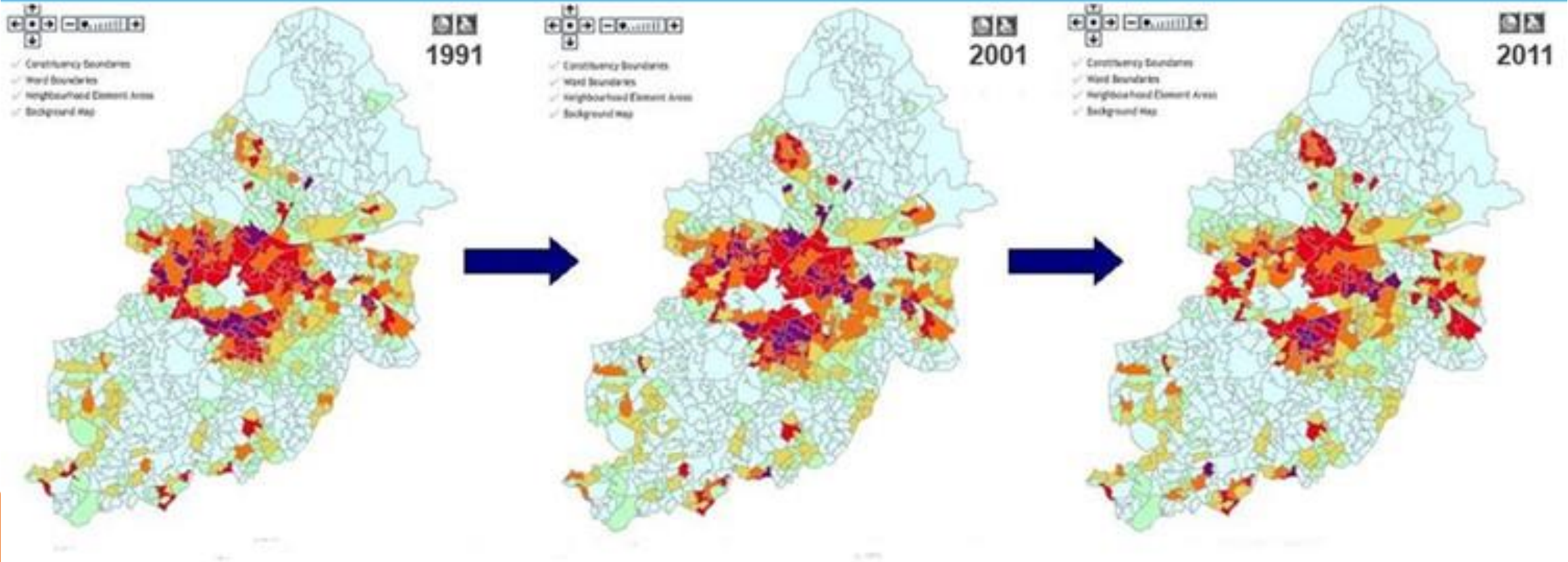


Specialist
Business Support
- commissioned
via BGWM?

Mainstream
business support
via BGWM

Source Centre for Local Economic Studies (CLES)

Indices of Multiple Deprivation





Keep building

The Good Business Alchemy Event

- October 2024 – leading into SED 2024
- Public, Private, Social Economy, Funders & Investors.
- Tackle a specific challenge.
- Tangible outcomes.
- Engaging partners in the SE Growth activity.
- Demonstration of how partnership working can be effective.