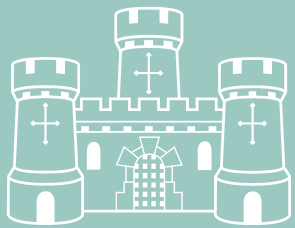# COMMERCIAL STRATEGY
2019 - 2024

NEWCASTLE
UNDER LYME
BOROUGH COUNCIL

Vision

Our vision is for Newcastle-under-Lyme to be a sustainable and business-oriented Council that maximises commercial opportunities in order to deliver long-term benefits for residents of the borough and support the Council's medium-term financial strategy.

This will be achieved through:

- Generation of service efficiencies and new income streams
- Maximising existing revenue streams
- Effective procurement and contract management
- Prudent investment in income generating assets
- Strategic asset development

Strategy Outcomes

1. To generate income through commercial activity that can be reinvested in local priorities, services and improvements for our residents

2. To build strong working relationships with public, private and third sector partners in order to maximise collaboration and generate efficiencies

3. To embed a commercial culture within the council and ensure that our staff are equipped with the skills they need to operate in a more commercial environment

4. To support the council in delivering the council plan and growth agenda as a key pillar of the medium term financial strategy and our goal of financial self-sufficiency

5. To optimise the council's use of technology and support our digital agenda in order to enable new, more efficient and flexible ways of working and interacting with customers and residents.

Where are we now?

- Reduction in central government funding to local authorities
- Increasing demand for services
- Greater uncertainty and financial pressures
- Stable commercial property portfolio
- Borough Growth Fund established to enable development of strategic sites and commercial opportunities

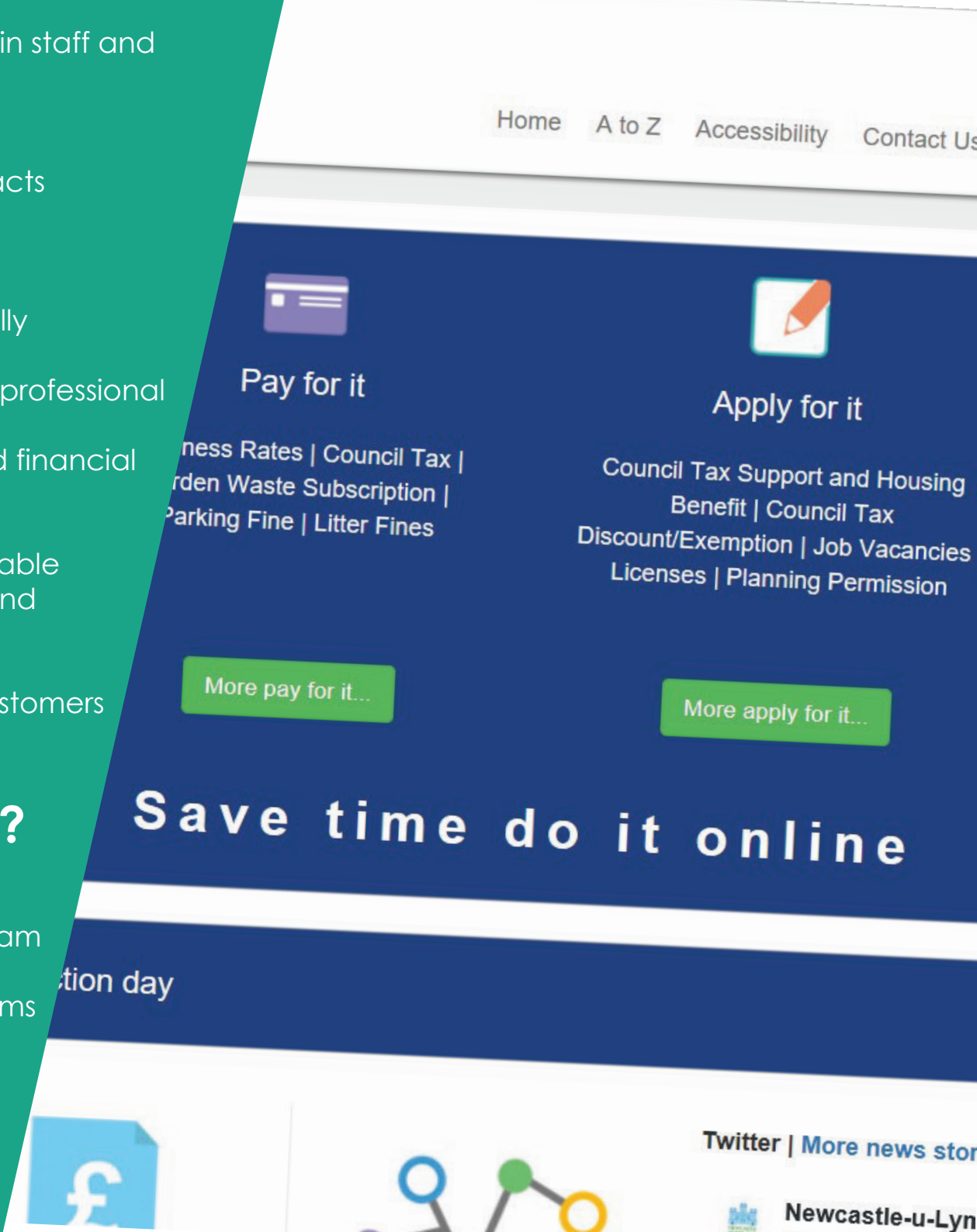# How Will We Realise Our Strategic Outcomes?

- Act with intelligence and agility
- Embrace transformation and innovation

- Understand that resources are required for growth and change
- Act with integrity and high ethical standards

- Embrace commercialism and maximise income
- Create and nurture commercial and development opportunities

- Act strategically for the long-term benefit of the borough and its residents

- Greater focus on procurement and contract management

- Create a sustainable commercial programme
- Know the market place and act competitively

- Establish a strong commercial culture and invest in staff and member skills
- Drive our digital agenda forward

- Demand more from service providers and contracts
- Ensure we get value for money for residents

- Listen to our staff and customers
- Actively seek and work with partners commercially

- Engage with specialist commercial advisers and professional partners
- Pursue opportunities to generate efficiencies and financial savings

- Dispose of assets when the market is no longer viable
- Extract maximum value from our property and land assets and income streams

- Stop activities that add no value or benefit to customers
- Challenge where services can be commissioned

How will we make this happen?

- Endorsement from members of the council
- Sponsorship from our executive management team
- Facilitated by a highly skilled commercial team
- Collaboration across all council services and teams
- External specialist advice and support
- Initiatives owned by services

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Newcastle-u-Lyn

How does the strategy support our organisational goals?

- Robust financial and commercial service programmes aligned to the council plan
- Supports the MTFS and closure of funding gap
- Uses commercial activities to leverage funding opportunities to support the regeneration of the borough

What is the governance structure?

- Investment decisions will be taken by full Cabinet
- Some changes may be required to the Council's Constitution to enable timely decision making as commercial opportunities present themselves.

How will risks be managed?

- Partner with industry experts and specialists
- Ensure transparency and effective communication
- Rigorous approval processes and project scrutiny
- Following corporate risk management and mitigation procedures
- Effective contract management
- Meticulous due diligence

What are the tools and structures we will use?

- Exercise statutory powers
- Shared service agreements
- Crown Commercial Service, g-cloud and local framework agreements
- Joint venture partnerships
- Arms-length management organisations and/or council owned companies

How will we fund and resource the journey?

- Generate a return on investment to fund services
- Make every penny count
- Explore opportunities to share services with other councils
- Maximise existing revenue streams
- Effective and proportionate risk management
- Robust strategic and operational planning
- Access to government grants and other funding
- Invest to save
- Revolving Investment Fund funded from capital receipts and prudential borrowing
- Pump priming for initiatives through the Borough Growth Fund