



## **Business and Skills**

### **Providing the right skills for growth**

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## **The wider economic context**

### **The recovery is well underway: QES Q4 2013**

- Following a strong business performance in Q3, Q4 saw consolidated growth.
- Business confidence in both profitability and turnover over the next 12 months has remained high
  - a net 54 per cent of respondents expect profits to rise over the following year
  - a net 65 per cent predict an increase in turnover.
- As employers start to take on more staff, ensuring we are producing a workforce to meet the needs of business is of critical importance. This issue is being explored further in Q1 2014.

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## **What does this mean for employment?**

In Q1 2014 (survey still ongoing):

- 30% increased workforce of past 3 months (9% decreased)
- 75% of the above figure was due to business growth
- 77% of new positions created were full-time
- 34% expect the workforce to increase further over coming quarter

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### **Are the right skills there?**

- 31% report access to skilled labour as a greater concern than 3 months ago
- Of businesses recruiting last quarter, 51% had difficulty finding someone with the suitable skills
  - 35% said it was for skilled manual/technical roles
  - 42% for professional/managerial roles
  - 8% clerical roles
  - 14% unskilled/semi-skilled roles

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## **Business response**

### **Working with schools**

- 34% engage with schools (13% don't currently but want to)

### **Apprenticeships**

- 37% of respondents employ apprentices (12% don't currently but want to)

### **Training**

- 34% have revised their training budgets upwards over the last quarter

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### **Barriers to training**

- No provision (14% of survey respondents)
- Unaware of provision (10%)
- Too costly (40%)
- Provision not flexible (13%)
- No provision locally (13%)
- Too much jargon (2%)
- No technical expertise (8%)
- Lack of technical training facilities (4%)
- No barriers (25%)

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## **Examples of what the Chamber is doing**

- Young people need to be enthused about the range of opportunities in the region. Links between business and schools/colleges are a major focus for the Chamber, which includes delivering a successful Schools Forum
- The Chamber Budget Submission put skills and employment at the centre of its asks, focusing on apprenticeship funding, the New Enterprise Allowance and building better links between schools and business.
- April 4<sup>th</sup> East Midlands Business and Skills Conference at Rolls-Royce
- Develop a strong training offer to members, responding to needs and barriers identified
- Working with our LEPs to develop a tailored Business Support offer, linking with all the right stakeholders, including our regions universities
- Support for the unemployed and developing entrepreneurialism i.e. Work Programme, New Enterprise Allowance, Young Persons Loan Fund