

Social Economy Growth Plans

In my 17 years working in or supporting Social Economy (not for personal profit trading) organisations, I have been acutely aware of the vital role faith groups play in creating and supporting those organisations. I am also aware that your voice does not appear to be heard much in conversations about the Social Economy.

I joined WMCA in January and I would like to change that. This explains what we are doing and where you can best become involved.

Objectives & Phase 1

WMCA is committed to doubling the size of the Social Economy in the region, from £3.5 bn to £7 bn, within the next 10 years. A group of experts from within the sector, forming the Social Economy Task Force, have described an eco-system that needs to be built to enable that growth.

Phase 1 starts to address two aspects of that ecosystem.

The Eco-System

- Key public policy drivers
- **Place based development, localities & clusters**
- **Business support**
- Social economy marketing & profile
- Access to finance & investment
- Partnerships
- Access to markets
- Education, awareness, and social entrepreneurship
- Commissioning & procurement
- Social economy sub-sectors

Business support

This consists of a range of specialist support programmes to enable social enterprise leaders, at various stages of development, gain the business skills and confidence needed to improve their sustainability, increase trading income, increase employment, volunteer input, and grow their impact.

120 organisations will benefit from the main support packages with additional focused support on Investment & Procurement readiness for an additional 40.

The delivery of these support programmes will go out to competitive tender in July and recruitment of participants from September. The support will run from January 2024 to January 2025

Place based development, localities & clusters

WMCA intends to invest £50,000 in 7 'clusters' - one per Local Authority area. Each cluster will cover a specific area (e.g., a ward) with a lead organisation who will bring together social economy and key stakeholders to develop a business and action plan aimed at growing the social economy within that locality. The location is yet unknown and under discussion with each LA

There will be one additional 'cluster' centered around a community owned business, funded by Power to Change. This will be Witton Lodge Community Association and in Perry Barr and surrounding areas.

How you can get involved

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- ***Social Economy Round Tables*** – these are run by an organisation known as BSSEC and an opportunity to listen to frontline organisations who want to grow and the barriers they face. There is scope to have a specific faith organisation conversation.
 - ***Social Economy Advisory Group*** – where the intelligence gathered through the Round Tables is turned into Action Plans & Solutions.
 - ***Business Support Recruitment*** – getting the message out to Social Economy organisations that this opportunity to develop their business skills and confidence exists and encouraging them to apply.
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