

A photograph of the Tower Bridge in London, taken from a low angle across the River Thames. The bridge's two massive stone towers are illuminated with warm lights, and the suspension cables are a vibrant blue. The sky is a mix of orange, yellow, and blue, indicating sunset. In the background, the City of London skyline is visible, including the modern, glass-domed building of the Gherkin. A red double-decker bus is visible on the bridge deck in the lower right.

LONDON & PARTNERS' 2020/21 BUSINESS PLAN CORONAVIRUS RESPONSE

**LONDON
& PARTNERS**

Foreword

The environment today looks very different than we expected when we prepared our plan for 2020/21.

The impact of coronavirus on the global economy and on the communities we serve in London and elsewhere has been profound. It is difficult to predict how this challenge will evolve, or the long term changes it will bring. We believe that in the face of that uncertainty we need to adjust our ambitions for the year and set out a new Business Plan.

We accept that we may deliver lower returns against our normal targets this year. That should not mean we accept a lower level of impact in our work.

We have carefully considered where we believe we can and should focus our resources to have maximum effect immediately, and where we can begin to look ahead towards recovery.

We are also custodians of significant resources from both the taxpayer and London's employers. That means it is important that we manage our financial position responsibly in a period where many of our partners are struggling financially and may not be able to contribute.

We have set out a new mission for the year: “We will work to keep London’s global brand, our communities and London & Partners resilient, and to prepare for recovery”.

That means helping the sectors we work with to keep going, to grow where we can, and to use our expertise and convening power to help them access the advice and support they need.

It also means planning for the future. We want to make sure that all of our audiences see London's response to this period positively and bring them to London as soon as they feel able to come.

And it means an important change. For the first time, this year we will give equal weight to London's domestic audience, particularly for leisure. In a global crisis, it is your domestic consumers who are able to return first.

We believe we have the tools and responsibility to help. This Business Plan is how we will do it.

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 2. Activation
 3. Key milestones / roadmap
3. Outcomes
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Summary

This revised Business Plan is a response to the impact of the Coronavirus on London & Partners and on the communities we serve. Given the deep uncertainty, it is designed to shape our year's work by defining the principles by which we will act, our mission for the year, and the strategy and specific delivery we believe will deliver them.

Our strategy has two phases.

Phase one focuses on resilience. In this period we will:

- Support our communities of businesses in London by providing a programme of online events, activity and support.
- Demonstrate London's social and economic resilience to our audiences.
- Keep our existing pipeline of inward investors and wider clients active, helping people to finalise their investment when they are able to.
- Participate in events and conferences virtually.

Phase two focuses on recovery. In this period we will:

- Lead an ambitious recovery programme across our areas of activity to bring our audiences to London. As part of that we will make a significant change to part of our work. This year we will have a major focus on domestic consumers in our leisure tourism work. We believe that they are likely to be the first group to return to London's theatres, restaurants and high streets.
- Aim to convert inward investors we have been working with during the resilience phase.
- Support London companies to grow and win international business.
- Support our universities, particularly focusing on post-graduate recruitment.
- Support the events industry by retaining business for London wherever possible, adapting our offer to mixed physical/virtual and multi-site events, and continuing to bid for strategic medium-term opportunities.

Summary

Our audiences

- Our audience mix will stay the same, subject to some changes we believe will help us to be effective.
- We will make domestic consumers a formal audience for the first time.
- We will selectively approach some other European markets, in addition to France and Germany and empower our team to pursue inward investment, trade and business tourism opportunities.
- We will also evolve our approach to the sectors we focus on. The team will be demand-led, identifying the specific sub-sectors which continue to be active in this period.

Flexible decision-making

- We will remain highly agile in our approach to the market. We will remain able to respond to opportunities which arise, but crucially will not overcommit resources where there is uncertainty about coronavirus risk.
- We will identify 'trigger points' to help us decide when to move between strategic phases, and which activity choices to make. We have created a data-led approach to this work so that we are making decisions on the best available information.

Measurement and outcomes

- We will retain our four outcomes; Engagement and Perception change, economic impact defined as Gross Value Added (GVA) and Income. These remain the measurements which most accurately reflect the contribution our strategy is designed to make.
- However, we will not set targets for our activity this year yet. We will aim to set targets during the year as our understanding of the external environment develops.

2020/21 outcomes

What we do	What we measure	KPI	Target 2020/21	Lead indicator
Engaging target audiences	We measure engagement by our target audiences with our content. An 'engagement' is different for each channel, e.g., a share on social media, watching a video, comments, clicks.	Number of Engagements with London marketing activity content. Audiences includes leisure tourists, students and investors. Content about London's broader offer, brand and values including broadcast of major events.	43.3m – 52.4m engagements covering both international and domestic activity	N/a
Keeping London's global brand resilient	We measure improved perceptions of London, by comparing our targeted audience against a control group. We measure perceptions of a defined set of key messages about London.	Improvement vs control for content about specific London products or campaigns or London's broader offer, brand and values.	2% uplift	N/a
Convincing audiences to choose London and supporting businesses to grow in London	We measure the additional economic benefit of our interventions for the London economy.	Direct GVA from business growth (Foreign Direct Investment, Trade, Growth and Business Tourism) Indirect GVA from international student engagement.	Business GVA: £96m - 131m Student GVA: £29.9 million	Minimum 80% satisfaction rating on virtual events Pipeline size (# of companies) Inward Investment: 500 Business Tourism: 70 Pipeline value (£m GVA) Inward Investment: £60m Business Tourism: £49m Value of domestic Business Tourism increasing against baseline. N/a
Working in partnership	We measure the resources we attract from the London business community, our commercial activity and other sources.	Proportion of our activity that is not funded by resources from the Greater London Authority.	£3.3m income	N/a

1. Our mission & strategy





Understanding the new context

It is not possible for London & Partners to accurately predict the course or impact of the coronavirus. But it is clear that our plan for 2020/21 needed to change.

In shaping our response, we have aimed to understand a range of likely outcomes, and plan for them so that we are able to remain resilient and effective under a severe impact scenario.

We require sufficient flexibility in our planning to quickly re-establish activity if the issue is resolved more quickly or with lower impact.

Following analysis of the research provided to the UK government we are planning for **most of 2020/21 to be directly affected by social distancing controls**. We expect these controls to have alternating two-month periods of strict restrictions followed by one month of less strict restrictions.

Our international markets will be affected in different ways and at different speeds. We will need to be responsive to changing circumstances.

We also need to understand how different audiences respond. This varies by sector, but one consistent trend is that domestic consumers often return before international ones.

Principles for our new Business Plan

We have agreed a set of principles to shape our response to the new external context. Our mission, strategy and activities all flow from these principles:

- We will retain our Good Growth Purpose.
- We will focus on our existing audiences, but give more consideration to domestic consumers in the recovery phase.
- We will focus on our existing communities first.
- We will 'think virtual' to find new routes to supporting our communities.
- We will protect our financial stability.



“

Our new mission:

“We will work to keep London’s global brand, our communities and London & Partners resilient, and to prepare for recovery”.

Our new strategy

Phase one – resilience

- **Brand resilience:** work to show London as socially, culturally and economically resilient during the crisis.
- **A resilient London community:** Supporting business communities, by providing a significant programme of virtual training and support, and finding innovative ways of continuing trade activity.
- **Investment resilience:** keeping in touch with our pipeline of international investors, converting where we can.
- **L&P resilience:** making sure we are financially and operationally able to absorb this event and retain enough resources to be effective afterwards.

Trigger point analysis

Using data to make audience-led decisions about when to pivot into phase two.

Phase two - recovery

- **Ambitious recovery strategy:** an ambitious programme of work phased by markets and audience as each becomes available.
- **Consumer recovery:** focusing more on domestic consumers as an immediate source of demand which can return earlier than international tourism.
- **Investment recovery:** bringing in international investment building on our work maintaining our pipeline in phase one.
- **Activity recovery** – for our other audiences we will restart proactive activity when we believe it is the right time.

2. Our focus





Markets focus and ambition


























We remain committed to all our core markets, including the domestic market. A new focus is other European markets where we will be selectively proactive based on where we already have traction, where we anticipate demand combined with economic recovery and market access. We may change this prioritisation as the road to recovery becomes clearer.

	China	India	France	Germany	North America	Europe – other	UK
Investment	Proactive approach	Proactive approach	Proactive approach	Proactive approach	Proactive approach	Proactive approach	N/a
Trade & Innovation Prog	Proactive approach	Proactive approach	Proactive approach	Proactive approach	Proactive approach	Proactive approach	N/a
Business tourism	Responsive approach	Responsive approach	Proactive approach	Proactive approach	Proactive approach	Proactive approach	Proactive approach
Students	Proactive approach	Proactive approach	Responsive approach	Responsive approach	Responsive approach	N/a	N/a
Leisure tourism	Proactive approach	Responsive approach	Responsive approach	Responsive approach	Proactive approach	Responsive approach	Proactive approach
Brand	Proactive approach	Responsive approach	Responsive approach	Responsive approach	Proactive approach	Responsive approach	Proactive approach

B2B Sector by Market Prioritisation

The prioritisation below covers both FDI and Trade activity within each core market we. We will review our prioritisation and sub sector / market focus in light of the current COVID19 crisis and identify sectors / markets that are emerging as most resilient and/or present specific opportunities for London and for us to attract FDI, support London-based businesses and activate our sector propositions.

-  = Proactively approach
-  = Responsive approach

Sector:	North America	France	Germany	India	China	How
FBST						A focus on FinTech, Cyber security, Blockchain and Software-as-a-Service (SaaS) with activities in all our core markets. We are seeing particular sub sectors starting to emerge as opportunities for London including cyber, digital transformation, remote communications and data analytics . We are supporting our partners to deliver digital content at key events this FY including City Week, London fintech week, Blockchain Summit, Big Data, Lendit 2020, Blockchain Live and PayExpo. We will continue to deepen our partnership working with organisations including the City of London and Innovate Finance.
Innovation & Life Sciences						Our focus is on AI and AR/VR (although these technologies can have applications in other sectors), Education Tech as well as 'life sciences' collective eg Bio/Pharma, Diagnostic, Digital Health, MedTech and Healthcare . We are seeing some specific opportunities emerge including in EdTech, Telehealth, MedTech, Physical and Mental Health, Digital Health (Diagnostics, DTC products), aged care and home care as well as around COVID19 related Bio/Pharma diagnostics and testing. We are supporting our partners to deliver digital content at key events this FY including Intelligent Health Inspired event and CogX 2020. We are also planning to run virtual Edtech pilot trade mission
Creative tech						We will continue to focus on Computer games and esports, Retailtech and Fashtech, Digital Content and Immersive . We are seeing particular opportunities emerge around entertainment (Infrastructure, Music tech), gaming and Esports, Streaming, On-line Publishing, AdTech and Advertising Consultancy and Immersive – AR/VR. We will be delivering our own content and supporting partners as they pivot to digital delivery including working with Createch to provide speakers for the event at CogX 2020 and LTW (Sept); London & UK Games Hub; UK Advertising Association on their digital content plans for Cannes Lions. We are also working with UKIE on a virtual mission and content around Gamescom in Germany in August, Immersive Economies session and potentially a Traveltech event with Taylor Wessing for BGP/MIBP/FDI clients
Urban						We will continue our focus on Smart mobility, Cleantech, PropTech and GovTech . We are seeing particular sub sectors starting to emerge as opportunities for London including delivery logistics, home delivery and last mile providers, electric vehicles (software), drones software and continued opportunities within pollution/air quality solutions. We are supporting our partners to deliver digital content at key events this FY including Urban meet-the-corporates; working with GLA/NLA on Sharing Cities, TfL, LLDC, GLA MHCLG on public sector proptech events; supporting MIPIM digital series and in early conversations with some of our key stakeholders, e.g. Plexal, DIT, Connected Places Catapult, LWARB (re Circular Economy Week)
Tourism						We will continue to deliver a large part of our programme of business tourism activation virtually. We will continue our work with greater emphasis on Associations and Corporate events . We are planning to be present virtually at the major shows / events that are scheduled to go ahead such as IMEX and IBTM and this year we will be present at more domestic events such as The Meetings Show and Associations Congress. This is an area where we work cross-audience with our FDI team to identify opportunities and help convert leads. We have extended our Business Growth Programme to also include 20 Tourism SMEs for our September cohort.

Activation priorities

What we will do: We remain ambitious for London:

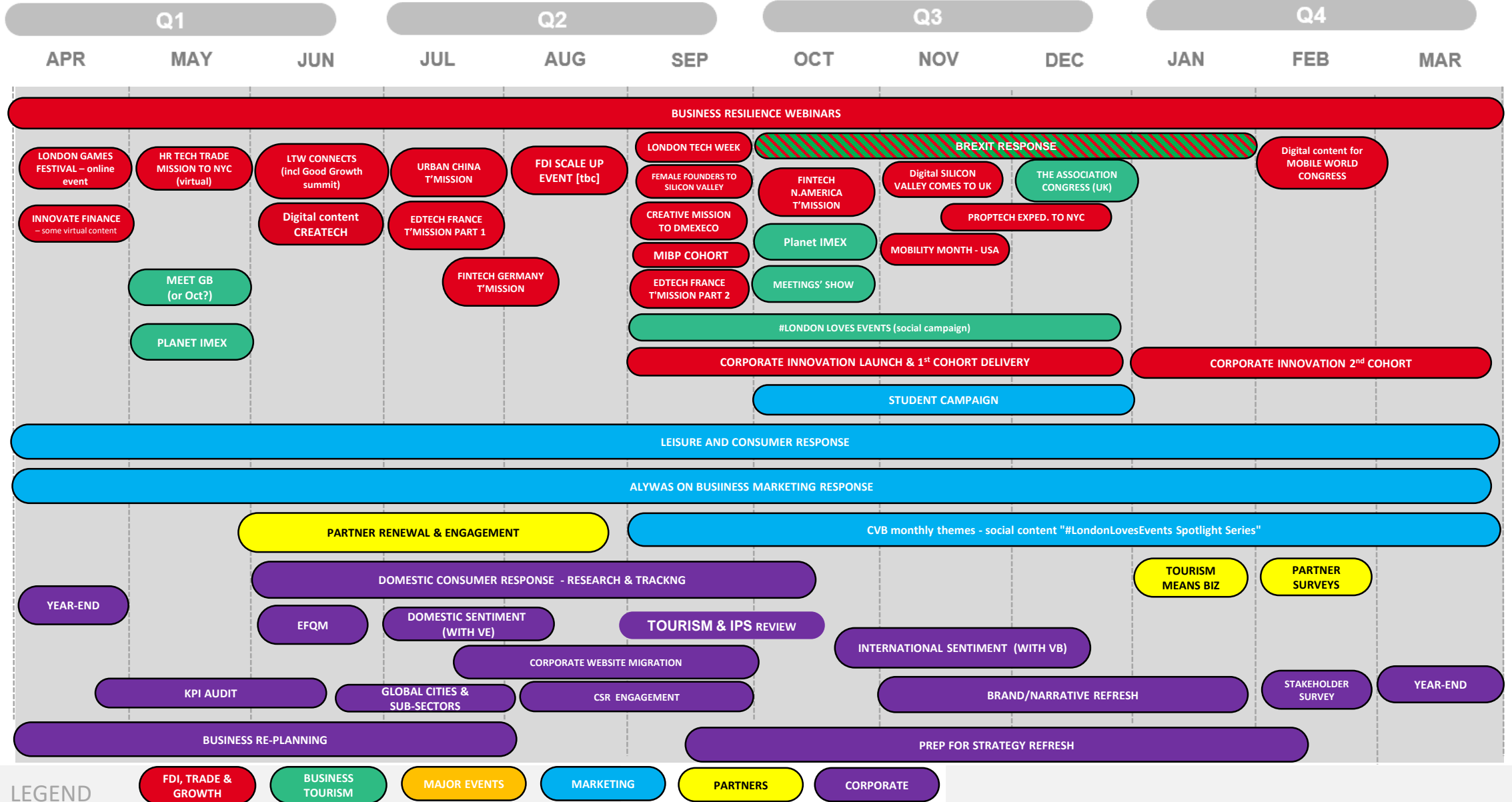
- **Supporting our communities and enabling participation** through, for example, speaking platforms, webinars and newsletters
- **Convening our audiences and maintaining key relationships** as we demonstrate value through thought leadership
- **Inspiring audiences** with our digital marketing assets and content for flagship events and seed messaging to enable us to be at the forefront of recovery

How we will do it:

- **By delivering virtually** a large part of our normal programme – from virtual participation at relevant events to testing new concepts like virtual trade missions
- **Rapidly scaling existing virtual products** – such as VirtuallyLondon - for wider access
- **Launching new virtual initiatives** – such as the Business Resilience Program
- **Building in flex in existing key activation points** to capitalise on opportunities



2020/2021 Company roadmap



3. Outcomes





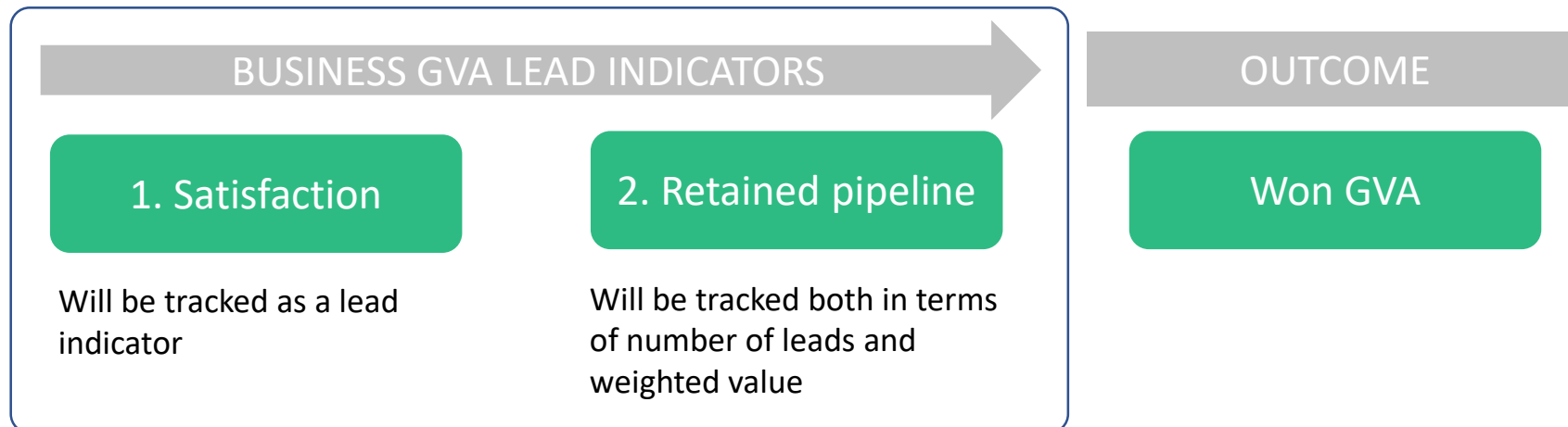
Outcomes

We will retain our four outcomes; Engagement and Perception change, economic impact defined as Gross Value Added (GVA) and Income.

Given the uncertainty of the period we will also use lead indicators to guide our work. These lead indicators identify and measure the impact of activity we believe will ultimately lead to the outputs captured in our targets.

Why lead indicators?

- We have agreed to developed Lead Indicators to help measure the impact of our work during this uncertain period. These Lead Indicators identify and measure the impact of activity we believe will ultimately lead to the outputs captured in our targets.
- The logic for these indicators are;
 - Engaged customers are more likely to be satisfied
 - Satisfied customer are more likely to remain loyal and follow through on intent
 - Those able to follow through on intent are most likely also the 'strongest' leads (e.g. high probability / higher value) who are better equipped to weather the economic impact of the external context



Business GVA Lead Indicators

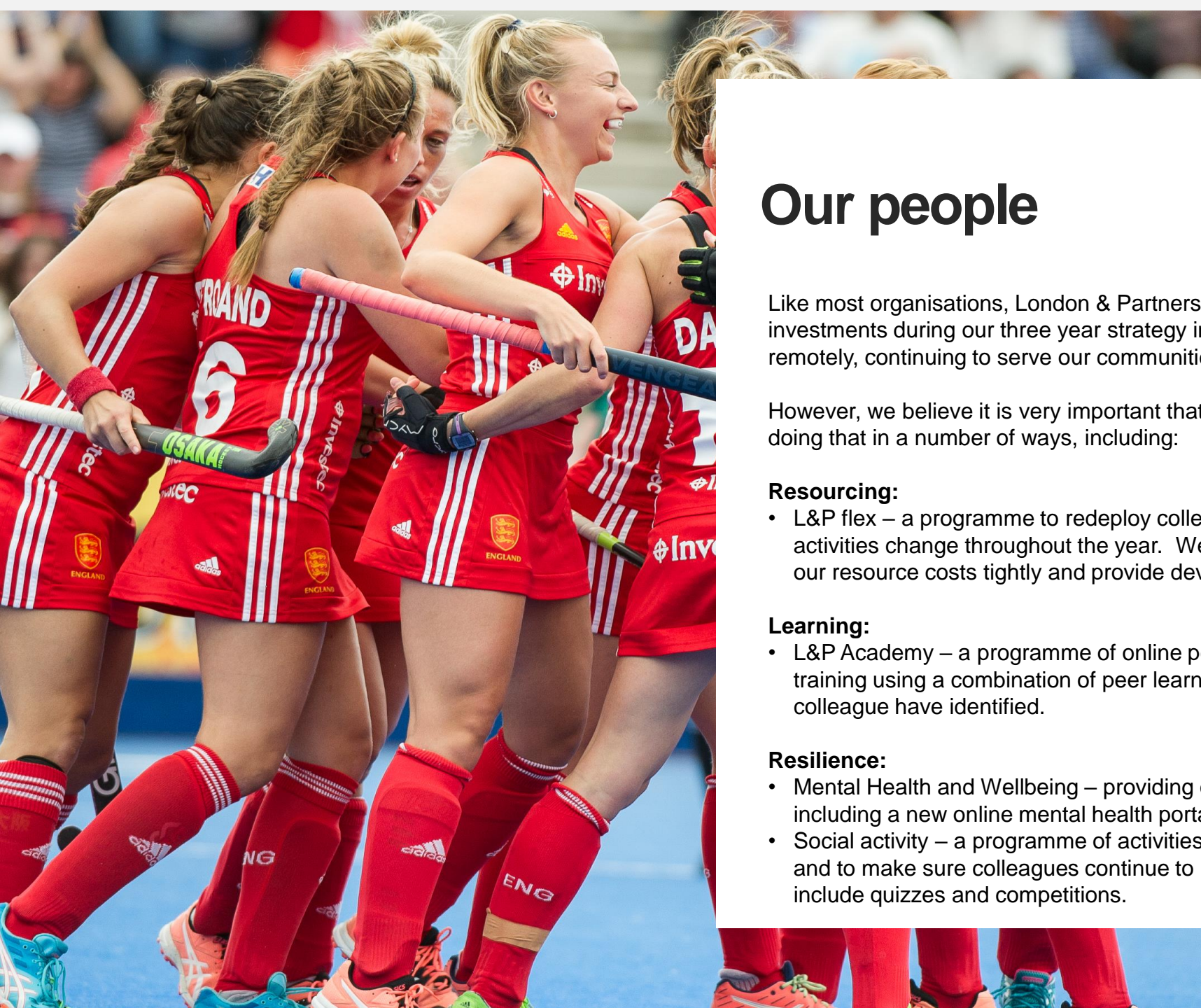
WHAT WE DO	BUSINESS GVA LEAD INDICATORS	FDI – LEAD INDICATOR	BUSINESS TOURISM – LEAD INDICATOR
Client satisfaction	CLIENT SATISFACTION Maintaining the current satisfaction level is important as satisfied customers are an indication of trust	Min 80% satisfaction rating on virtual events	Min 80% satisfaction rating on virtual events
Forecast GVA - Retained pipeline	PIPELINE SIZE: Pipeline size to stay at or above 50% of the number of opportunities as of the start of 20/21 in Delivery or Prospect stage (55% in delivery, 45% at Prospect stage). Why? The pre-Corona pipeline was strong and we must nurture it. However, a substantial number of companies in the existing pipeline may fall away or be on long term hold due to effects of Covid on global economies and business confidence plus uncertainty about Brexit. We therefore also, must focus on finding new pipeline in core sectors and rising new sub sectors.	Pipeline Size Minimum 500 companies in the FDI pipeline at any one time, with 55% in delivery and 45% at Prospect stage.	Pipeline Size Minimum 70 companies in the BT pipeline at any one time
	PIPELINE VALUE Pipeline value to be maintained at the forecasted £m contestable GVA as of the start of 20/21 which are rated 50% of higher probability (and have high potential GVA). Why? Focussing on the bigger opportunities with the best chances of winning is the right approach. We can maintain the current forecast of strong opportunities by nurturing companies in pre recovery markets and progressing companies in recovery markets, that are rated 50% or higher probability and have high potential GVA.	Pipeline Value Maintain minimum £60m forecast contestable GVA, based on high potential GVA value and 50% or higher probability.	Pipeline Value Maintain minimum £49m forecast GVA, based on high potential GVA value and 50% or higher probability.
Forecast GVA - Traction in new area of focus	SIZE OF BUSINESS TOURISM DOMESTIC PIPELINE Pipeline size and value relative to previous period. Why? Domestic is a new focus area for BT and tracking how the pipeline builds up helps track success.	N/A	The size of pipeline relative to baseline.

2020/21 outcomes

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Working in partnership	We measure the resources we attract from the London business community, our commercial activity and other sources.	Proportion of our activity that is not funded by resources from the Greater London Authority.	£3.3m income	N/a

3. Governance





Our people

Like most organisations, London & Partners has had to change our way of working. Our investments during our three year strategy in our systems meant that we can work remotely, continuing to serve our communities and clients.

However, we believe it is very important that we support our team in this period. We are doing that in a number of ways, including:

Resourcing:

- L&P flex – a programme to redeploy colleagues within the organisation as our focus and activities change throughout the year. We believe that done correctly we can manage our resource costs tightly and provide development opportunities for colleagues.

Learning:

- L&P Academy – a programme of online personal growth and professional development training using a combination of peer learning and external content to share skills that colleague have identified.

Resilience:

- Mental Health and Wellbeing – providing our personal support systems virtually, including a new online mental health portal.
- Social activity – a programme of activities designed to encourage continued community and to make sure colleagues continue to maintain social connections. This might include quizzes and competitions.

The right processes to manage uncertainty

This Business Plan reflects our current position but planning in such uncertain times means we need to remain agile. We will do so by:

- **Regularly reassessing the external context** - knowing that the length and depth of the situation will influence the shape of recovery – potentially resulting in structural changes for some audiences and sectors.
- **Monitoring trigger points** to determine when to change from the Resilience to Recovery phase which may happen at different points for different markets and audiences.
- **Continued triage** – balancing our ambition to activate against remaining financially and operationally resilient.
- **Executing a rolling plan** with a 12 months outlook, making the best decision for the medium term and not just within year – potentially resulting in shifts to our business model.

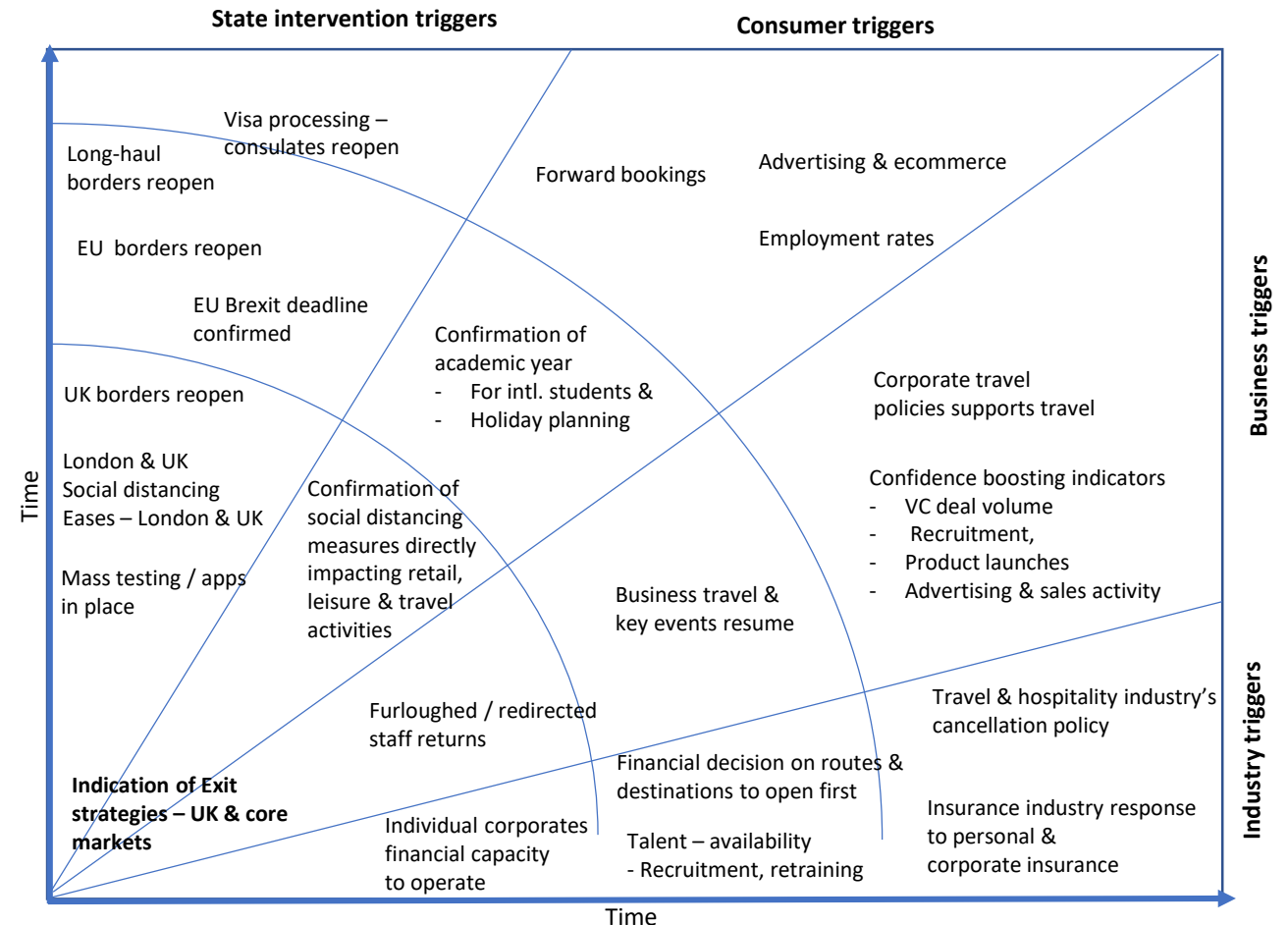
Trigger point analysis guiding predictions for recovery

Our strategy relies on being able to predict when we are ready to enter the Recovery Phase. The diagram shows key triggers that will determine when we are nearing the recovery phase.

Underpinning our predictions is a strategic intelligence dashboard, drawing on a wide range of market, sector and audience specific intelligence coupled with direct engagement with our communities.

In an environment as uncertain as this, a rigid plan will not work. We can not plan with a fixed 'end state' in mind but must be able to adopt at key trigger points.

Some of our moves into recovery rely on specific sets of circumstances. For example, physical attendance at an event is possible when borders are open, relevant flight routes are open, corporate travel policies supports international travel and the insurance industry is prepared to underwrite some of the risks.



THANK YOU

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