

Invest NI Business Strategy

Public Consultation Summary

Autumn 2024

Contents

1. Background	Page 3
2. Consultation Preparations and Process	Page 4
3. Analysis of Responses	Page 5
4. Consultation Feedback	Page 6
4.1 Invest NI Vision & Mission Statements	Page 6
4.2 Areas of focus that need to be added in or removed from the Business Strategy?	Page 8
4.3 Are the draft targets the correct ones to deliver maximum impact and are there any gaps in targets that should be addressed?	Page 11
4.4 A new Client Model	Page 14
4.5 Priority Sectors	Page 16
4.6 Strategic Priorities	Page 19
(i) Boosting Business Investment	Page 19
(ii) Accelerating Innovation and Skills	Page 21
(iii) Driving Global Ambition	Page 24
(iv) Developing and Achieving Sustainability	Page 26
(v) Maximising City and Growth Deals Impact	Page 28
(vi) Promoting Places and Partnerships	Page 30
5. Conclusion	Page 32

1. Background

Invest NI published its first Business Strategy in six years, [Our Future in Focus Business Strategy 2024-2027](#) in November 2024. It was vitally important that we got this right. To do so, we conducted a formal, structured, and targeted public consultation and survey on our proposed strategic framework, to challenge and test the very fundamentals of the strategy. The consultation opened on the 3rd October and ran for 6 weeks, closing on 14th November 2024.

During the consultation, we also organised and facilitated a series of regional events to gather face to face feedback from the business community, stakeholders, and partners. Allowing us to inform, improve and finalise our strategy.

This paper provides further detail on the consultation process and a summary of the feedback received during it. It is published to demonstrate our commitment to working openly and transparently. The overall process was designed to ensure we could develop collaborative strategic solutions to the needs of our economy and our business community for the benefit of all our citizens. We believe our published strategy does this and we are fully focused on successfully delivering against this.

2. Consultation Preparations and Process

2.1 Pre-Consultation Work and Focus

Before we look specifically at the public consultation process, it is appropriate to recognise that our strategy development process included space for significant internal consultation. By internal consultation, we mean space to consult intensely with our Board, our executive and leadership team, our staff and the Minister and Departmental officials and policy leads. Before engaging with the public, it was vitally important that we were fully aligned internally across all stakeholders.

2.2 Consultation and Online Survey

When publishing the Strategic framework for consultation, we included an online survey to seek out and capture written feedback from businesses, stakeholders, partners, and the public. In total, we received 29 online survey responses to our consultation and a further 9 responses directly to Invest NI. Responders ranged from individual members of the public, through key stakeholders and partners, to some of our biggest employers. The key issue is that each of the responses informed our thinking, the finalisation of our strategy and / or provided direction that we will use during the implementation of our strategy. You spoke, we listened, and we will act upon your feedback.

2.3 Regional Stakeholder Events

During our consultation, we were particularly conscious of the need to garner opinion from, and maximise engagement with, key external stakeholders and partners from across all areas of Northern Ireland. As such, we set up a number of face-to-face regional meetings which we completed across the consultation period. At these meetings, we presented on the strategic framework and hosted a Q&A session with our CEO, regional executives, and strategy staff. The meetings included the following:

- The NI Business Alliance, consisting of members of the CBI Northern Ireland, Centre for Competitiveness, Institute of Directors and Northern Ireland Chamber of Commerce and Industry.
- Five regional briefings, across each of our operating regions, with representatives from business, councils, FE and HE, local enterprise agencies and other economic bodies.
- Enterprise Northern Ireland.
- Institute of Directors.
- InterTrade Ireland.

In total, across these face-to-face meetings we met with dozens of businesses, stakeholders, and partners. Enabling many frank, direct and useful conversations to take place to test and critic our framework with those people our outputs would directly impact. These were invaluable in gathering crucial feedback and ensuring our many regional voices were heard and listened to.

3. Analysis of Responses

Before looking specifically at the responses we received, it is important to outline how we dealt with the responses, to help ensure we listened to and acted upon the feedback we received. To process responses, we firstly grouped these in themes and categorised these in four ways under each consultation question:

(i) **Comments requiring additions to or added emphasis in the Business Strategy**

These were comments that raised a new issue worthy of note or further exploration, potentially requiring the revision or updating of our strategic framework or wider strategy narrative.

(ii) **Comments addressed within the wider narrative of the Strategy**

These were issues that were raised in response to the strategic framework that we were content were covered in the fuller detailed Strategy narrative.

(iii) **Comments raising Operational issues**

These comments raised operational issues that, whilst not directly relevant for inclusion in the strategy itself, were worthy of further consideration during its implementation. Such comments did not directly require changes to the Strategy but will be retained to inform implementation.

(iv) Finally, **General Consultation Comments**

These consisted of comments such as, points worthy of note, acknowledged support for our position or details of respondent action that could be explored further during implementation. Whilst worthy of acknowledgement within our formal response they do not require amendments to the strategic framework or strategy narrative itself.

4. Consultation Feedback

4.1 Invest NI Vision & Mission Statements

(i) Comments requiring additions to or added emphasis in the Business Strategy

There was a clear desire across respondents for a more collaborative approach to addressing economic challenges across NI to be adopted. One respondent noted specifically that the word ‘collaboration’ should be included in the Vision statement.

In response, whilst we were content that the Vision captured collaboration without specifically mentioning it, we strengthened the Business Strategy narrative around enhanced collaboration and partnership. We also ensured to reference key stakeholders and partners throughout the document to further emphasise this.

(ii) Comments included within the wider narrative of the Business Strategy

One respondent commented on the need to have a Northwest Foreign Direct Investment (FDI) ambition, and a strategy aimed at enhancing and improving the attractiveness of the Northwest region in parallel as well. On review, we felt that the wider Business Strategy narrative, allied to the Minister’s Sub-Regional Economic Plan and our own commitments to a new regional approach in the strategy, provided a strong commitment to growing FDI investment across all areas of NI, through working in partnership with sub regional stakeholders to promote a region’s resources and assets to potential FDI investors. In addition, we have the ability to tailor FDI packages to incentivise potential investors to locate outside the Belfast Metropolitan Area in line with policy.

Several respondents noted that the words ‘inclusive,’ ‘diversity’ and ‘generating prosperity & wealth’ were excluded in the statements. We were content that ‘balance’ was used in the strategy to reflect an ‘inclusive’ focus, and Diversity & Inclusion (D&I) are addressed in the wider narrative of the strategy. Reflecting feedback, we tweaked the wording of the Vision and Mission to better align with language within the Programme for Government.

One respondent noted that they would like to see the importance of entrepreneurship and innovation elevated to be reflected in both statements. We were content that entrepreneurship and innovation as key areas of focus were adequately captured across all elements of the strategy.

Some respondents outlined that the vision and mission statements lacked ambition. It was suggested that the Mission Statement should make it clear that Invest NI will work with all businesses, large and small, to achieve its aims and there should be a reference to supporting indigenous world-class businesses to scale globally. We were content that this emphasise was evident throughout the wider narrative of the strategy. We are confident that the published strategy makes clear that we will work with all size of businesses, providing support to assist them to scale globally and to

develop a regionally balanced economy. All communication around the strategy will continuously emphasise this point.

One respondent reflected that the vision and mission conveyed the ambition but not necessarily the engagement mechanisms of how businesses interact with Invest NI. We are content the wider narrative satisfactorily outlines the role that our improved client delivery model and better digital engagement will play in helping us reach more businesses than ever before, with financial and advisory support tailored to individual business needs.

(iii) Comments raising Operational issues

A respondent suggested that further underpinning detail is required as to how the mission can be realised. We are content that the publication of regular Business Plans will provide the operational detail to satisfy this feedback.

(iv) General Consultation Comments

Remaining respondents were generally content with the vision and mission statements outlining how they were aligned with the Draft Programme for Government, and the Economy Minister's Economic Vision, Sub-Regional Plan and wider Departmental policies and strategies.

One respondent opined that Invest NI is a business development agency rather than an economic development agency and another queried if the name Invest NI reflected the full ambition of the organisation and if the brand should be reviewed. We were content that the recent independent review of Invest NI suitably considered these issues and recommended that we should remain as the primary economic development agency for NI and that our name and branding was appropriate.

4.2 Areas of focus that need to be added in or removed from the Business Strategy?

(i). Comments requiring additions to or added emphasis in the Business Strategy

Some respondents raised the need to specifically target and support scalable ultra-high-growth local companies to help them achieve their full growth potential quicker. Whilst considered implicit in our strategic response, we strengthened the relevant strategy narrative to improve our language here. We have a highly skilled team who manages companies who have strategic scaling ambition and provides advisory and financial support.

Some respondents raised concerns regarding potential duplication of programmes, solutions, and effort across various economic delivery agencies. In particular, this concerned our focus on developing greater cross border partnerships to enhance delivery. We agree all partners should work closely to ensure our activities produce optimisation of resource, effort and impact, eliminating duplication and maximising collaboration. The strategy narrative was updated to remove any potential for confusion and reiterate the importance of collaborative purposeful partnerships.

Some respondents referenced the use of business jargon through our material. In the final published document, we have attempted to sharpen the narrative to eliminate this.

Respondents raised concern that there was no direct reference to the importance of the Circular Economy and the benefits that this presents from a FDI, export and competitiveness perspective. The strategy narrative was updated to improve references to the Circular Economy.

There was a consistent theme across respondents that Invest NI needs to be attuned to the needs of disadvantaged and / or underrepresented communities and groups across its delivery. We ensured that the wider narrative highlighted the importance we attached to diversity, equality, and inclusivity across all our actions and throughout our decision-making process. The Business Strategy narrative has been strengthened to enhance focus in this area.

(ii). Comments included within the wider narrative of the Business Strategy Areas

There was a general consensus across respondents that the majority of key areas of focus had been addressed within the strategy. However, it was noted that there remains a perception that Invest NI predominantly focuses on larger businesses and, as such, it was important that support for SMEs and entrepreneurship should be made clear within the final strategy draft. The wider Business Strategy narrative was sharpened to emphasise our focus on working with all businesses, of all sizes, across all regions of NI, whether locally or externally owned, to realise their growth plans.

Other areas of focus raised by a small number of respondents included financial security, healthcare, logistics and retail. The strategy's wider narrative outlines Invest NI's commitment to strengthen and grow all manufacturing and / or tradable services businesses with the potential to sell outside of Northern Ireland. This is aligned with a need to prioritise our resources on those businesses with the greatest potential to grow the Northern Ireland economy over the long term. However, by committing to introduce an improved client delivery model and better digital engagement, we aim to help more businesses than ever before, with financial and advisory support tailored to individual business needs. This will include revamping our nibusinessinfo.co.uk website and support services to improve our offering to all businesses.

One respondent noted that the Business Strategy should be aligned to national initiatives, so that Northern Ireland can fully benefit from other UK, EU & ROI programs, and funds. Our wider strategy narrative outlines how and who we will work collaboratively with to identify new programmes and funding opportunities for our businesses, particularly Innovate UK, the Department for Business and Trade, InterTrade Ireland and our southern counterpart agencies and Departments.

One respondent commented that the words 'prosperity', 'levelling up' and 'collaboration' should be included in the Business Strategy. We are content that our wider strategy narrative, particularly the Promoting Places and Partnerships priority, strongly covers these areas, with 'regional balance' representing our version of 'levelling up'.

(iii). **Comments raising Operational issues**

One respondent cited that our business support programmes should be simplified under four headings: Strategy & Partnerships, Products, Processes and Finance and Management Development. The structuring of our programmes is an operational, rather than strategic, matter and so will be considered further as we roll out our plan. Currently, as part of the Independent Review, we have already rationalised our programmes significantly in line with recognised productivity drivers.



(iv). **General Consultation Comments**

One respondent commented that there should be a specific parallel FDI strategy, in collaboration with other Government departments and stakeholders, to supplement the Business Strategy. We plan to develop an international strategy (committed to in our strategy and 2024/26 Business Plan), that will outline our priorities and focus around FDI and Trade. There is a strong focus on collaborative delivery throughout our strategy, with collaboration and partnership being placed at the core of all our priorities.

One respondent noted it is imperative that the strategy recognises the importance of Diversity, Equality and Inclusion (DEI) with supportive evidence-based data and the

work ongoing with the Shared Island Fund investment in women's entrepreneurship. We are content that the strategy narrative adequately captures the importance of DEI, assisting all our citizens to reach their potential and utilising collaboration across all partners and stakeholders to maximise impact.

One respondent cited the importance of stimulating an entrepreneurial mindset, starting in schools, and focusing on creating the conditions across the economy to maximise this – building a competitive and attractive environment to attract international and retain local talent. We will collaborate with partners to ensure building an entrepreneurial focus and spirit from schools up, alongside stronger and consistent entrepreneurial messaging. Finally, corporation tax and wider tax matters are a reserved matter outside of our focus. However, in general we would be supportive of initiatives that have the potential to enhance the competitiveness and growth capacity of the NI economy.

4.3 Are the draft targets the correct ones to deliver maximum impact and are there any gaps in targets that should be addressed?

(i). Comments requiring additions to or added emphasis in the Business Strategy

A greater focus on high-growth innovation driven businesses, specifically targeting and supporting scalable ultra-high-growth local companies was raised, and was discussed earlier in this paper. We have strengthened the strategy narrative in this area, and we plan to review our approach and enhance this as part of our wider restructuring exercise. Within Invest NI, we have a highly skilled team who manage a portfolio of our highest growth local companies, providing advisory and financial support to assist them in achieving their strategic scaling ambition.

Respondents were clear on the need to support local entrepreneurs and to work collaboratively with partners to foster a more conducive entrepreneurial culture in general. Whilst not the sole preserve of Invest NI, respondents were clear that we could help play a leading advocacy and convener role across the ecosystem.

(ii). Comments included within the wider narrative of the Business Strategy Areas

There was concern of a potential overlap of ownership responsibility of managing local companies with regards to Invest NI's focus on supporting 450 local companies that are 'New to Invest NI'. Also, there was concern over complexity of support and processes for clients, particularly around ensuring that businesses understand what support is available. To account for this, we have created a new client definition approach, included in the wider Business Strategy narrative, outlining what businesses are eligible for support and will work closely with our partners, such as local enterprise agencies and councils, to collaborate to ensure businesses our clear in how each of us can work with them to accelerate their growth.

Some respondents emphasised the importance of ensuring a fair and equitable distribution of investments across all regions and asked for clarity on the proposed additional regional staff resources. In the Minister's Sub-Regional Economic Plan, it was announced that our regional resources will be strengthened, increasing by 40%. We have committed to developing a specific regional plan to outline our regional priorities and actions designed to improve our capacity, capability, and functionality across NI.

Some respondents queried if we have the budgetary and staff resource to fully implement the strategy on a regional and global basis. We recognise that our ambitious strategy presents challenges in a fiscally tight budget environment. However, we will focus on securing the maximum resource possible to ensure we have the best chance of fully delivering against the priorities and objectives of our strategy.

Respondents enquired on how 65% investment outside Belfast Metropolitan Area (BMA) would be distributed and if this would be incentivised? (The definition of BMA is included in page 9 of the Business Strategy, and the full regional balance targets

detail is included in the Business Strategy annex). Clearly the use of incentives would be an element of our approach to help to direct investment to areas outside of BMA. However, we intend to review our approach and improve and enhance this each year as part of our annual business planning process to ensure it is delivering against the Minister's Objective of Regional Balance. Our aim is to balance the regional approach whilst maintaining Belfast's role as a key driver of the wider NI economy.

(iii). Comments raising Operational issues

One respondent cited that some targets potentially conflict in their aim and this could lead to a distraction from key goals or operational dysfunction. It is important to remember that our strategy drives performance across our whole organisation. Whilst these may overlap or influence each other, they have been designed to complement each other. Our targets and approach will be reviewed as part of our annual business plan process, and we will take steps to enhance or sharpen delivery as needed.

One respondent noted it would be useful for some further detail on the statistical basis of targets and for regular updates on target performance. Our objectives and supporting metrics are baselined from historical activity reporting and / or our historic client performance data. Full detail on performance will be available through our annual business planning and annual report and accounts processes. Performance updates will be tailored to reflect our new strategic priorities and will include an enhanced regional element. Finally, we intend to produce an evidence pack consisting of statistical information around the Business Strategy targets.

Another comment that was raised was in relation to the Northern Ireland Partnering for Growth Strategy (a partnership between industry and government to grow the aerospace, defence, security and space sector in Northern Ireland) suggesting we set growth targets for each of the 5 super clusters we intended to develop. This is an operational rather than strategic issue, and one that we will pick up directly through our programme implementation work.

One respondent noted that jobs as a metric is losing its relevance as scalable organisations are now looking at technology to meet their growth needs rather than just additional people. Indeed, this is a recognised response to the increasing tightness in skills driven by our very low unemployment rate. We agree, this is why we have adopted a range of strategic metrics and have not just limited this to jobs. We are content that our strategic and operational metrics (outlined within our more detailed Business Plan) suitably cover all areas.

We received some comments concerning the absence of a high-level specific skills related target(s) in the Business Strategy. Our approach has been to explicitly link skills targets directly to contributing to our overall productivity metrics. Our skills role is focused on in-job leadership, training and skills development, designed to drive enhanced productivity across a business.

(iv). General Consultation Comments

One respondent sought greater detail on how impact is being measured and our focus on inactivity, inclusion and equality. We will publish an evidence pack to accompany the strategy which will provide further detail on our objectives and supporting metrics. In the strategy narrative, we also provided further detail on our commitment to DEI and provided a strategic spotlight on our work around alternative talent supply pathways, which is aimed directly at economic inactivity.

There was much debate on the objectives and supporting metrics we laid out in our strategy. First off, our targets are designed as minimum targets, in each area if we can push beyond these, we will. Secondly, the strategy position is a top-slice of the various targets that we will operate, and these will be supplemented with a more detailed Business Plan. We will report annually on performance both against our activity and that of our clients. Through this, we will present a rounded and full picture of our performance to help our stakeholders and partners better understand the impact that we are having.

There was also debate and conflicting opinions with regards to the use of NI wide and regional targets. We will operate a mix of NI level and regional targets to help us achieve our desired priorities and objectives. The strategy also commits to aligning focus across business, partners and stakeholders on a regional basis, in line with the Minister's sub-regional economic plan, to better address sub regional disparities and achieve a more regionally balanced and prosperous NI economy.

One respondent noted that there was a potential target gap with regards to developing the Invest NI pipeline of new Clients and working more closely with our council partners. In the final version of the strategy, we include targets for (i) Referrals from Regional Partners; and (ii) Companies New to Invest NI. These targets are designed to increase our focus on bringing new companies into our sphere of influence and developing these into new Clients. In addition, our work through the Minister's sub-regional economic plan, and the development of Local Economic Partnerships will help improve actions and activities in this area.

4.4 A new Client Model

(i). Comments requiring additions to or added emphasis in the Business Strategy

In general, respondents recognised the need for the client definition and segmentation approach to enable us to prioritise, streamline and focus our interaction with those clients with the greatest potential to change the dial at a regional and national level. However, there was a clear desire to ensure that this was not overly restrictive, potentially preventing new founders or businesses from becoming clients, and businesses progressing through the client model. Further detail was added to the Strategy narrative to provide clarity in this area.

There was a desire to see stronger alignment between the various regional initiatives that were in development. The strategy narrative was enhanced in response to this, with additions made in particular to the Promoting Places and Partnerships priority to better illustrate linkages and alignment.

(ii). Comments included within the wider narrative of the Business Strategy Areas

Respondents were generally in agreement that the client model approach should be adaptable and flexible, with mechanisms in place to ensure businesses, particularly smaller and innovative driven enterprises, can access tailored support when needed across their development. Our model is also specifically designed to cater and account for those businesses that are strategically important, from a sectoral, regional, skills or technology-based perspective and not just those with the current highest growth rates. We will be agile and flexible in the operation of our client model to ensure we supply resources to where they are most needed. Ensuring clear and structured customer engagement and the provision of financial and advisory support tailored to the individual needs of business and designed to generate the maximum economic return.

Respondents noted the importance of the capability of our staff in operating a broad, agile and flexible client model. We must be able to understand the needs of our clients' and respond quickly to these providing meaningful interventions to deliver against their needs. Through the strategy narrative we commit to providing our staff with the knowledge, skills and capabilities they need to fully deliver our strategic priorities through our clients. We will also structure our organisation to deliver our priorities and provide the framework to help more businesses than ever than before, with financial and advisory support tailored to individual needs.

Some respondents raised concerns regarding the confusing and often chaotic 'economic development ecosystem'. It was imperative that we aligned delivery and collaborated more effectively across economic delivery agencies. We are content that our client model approach will be sufficiently agile to allow clear customer engagement and facilitate effective collaboration with all relevant partners and stakeholders. Our focus will be on ensuring that NI businesses receive the best support for their needs, from whatever source is best placed to provide this.

One respondent noted that we need to address the perception of our bureaucracy and process, particularly regarding SMEs, and our focus on R&D and Innovation. We enhanced the strategy narrative to tease these issues more effectively.

Some respondents commented on our current engagement model, the length of this process and opportunities to analyse current practices and develop new innovative delivery approaches to drive a change of culture. Our strategy narrative outlines that we have adopted a fast-prototyping approach to internal innovation and process improvement to generate, test and implement improvement solutions quickly.

(iii). Comments raising Operational issues

None.

(iv). General Consultation Comments

Respondents noted the importance of a relatively small number of critical companies to overall sectoral health and the need to actively manage such companies to at a high-level to maintain wider economic health. We currently operate a sectoral team structure to not only account for such strategically important businesses, but to ensure the provision of advisory and financial assistance to all businesses when most needed.

Respondents advocated for a proportionate approach to the engagement model and associated reporting, reflecting the need to tailor requirements to the size and sophistication of business. Our new improved client delivery model is designed to improve engagement and tailor this to the specific needs and capabilities of each business.

A number of respondents advocated for a more lenient approach to import and trade regulations to smooth current bureaucratic requirements. Unfortunately, trade tariffs and regulations are a reserved matter and outside our remit. However, we are fully supportive of reducing all operating burdens on business to enhance our competitiveness.

Our role includes helping businesses to navigate this landscape through the provision of advice and guidance. This starts with NIBusinessInfo.co.uk, which is a free, online information service offered by us to all businesses, to provide advice and guidance on business relevant issues, including trade and import guidance.

4.5 Priority Sectors

(i). Comments requiring additions to or added emphasis in the Business Strategy

Respondents were in agreement that the sectors identified in the strategy were broadly the correct ones, though some raised concerns regarding the need for support for other sectors that did not feature. Invest NI has a clear legislative remit, and support for some sectors, such as Tourism, hospitality and the night-time or creative industries for example, will reside across other Departments and / or publicly funded bodies. However, we recognise that many businesses may supply into, or have the potential to supply into, multiple sectors and on a cross sectoral basis. As such, we updated our sectoral graphic to better account for future cross sectoral or technological growth opportunities. The strategy narrative was also updated to make clear that we will support external sales opportunities where they present themselves, being sectoral pragmatic where needed.

Specifically, respondents noted the absence of focus on the Tourism and Hospitality sector. As responsibility for this sector is presently transitioning to consolidation under Tourism NI, it was decided to not include the sector in the Strategy to avoid confusion. In response to the consultation feedback, we reworked the strategy narrative to provide further clarity that we will work intensely with Tourism NI and DfE to manage the smooth transition of all tourism related support to Tourism NI.

Respondents sought the inclusion of the creative industries within the sectoral graphic. Following a review, the Business Strategy was amended to include Digital Creative Industries.

There was a clear desire across all respondents for Invest NI to advocate on behalf of business and the economy with regards to wider capacity, infrastructure and service improvements across the NI ecosystem. Whilst recognising that such investment is beyond our remit, we commit in our strategy to advocate and work with partners to address such capacity constraints. Lobbying on behalf of business, our clients, stakeholders and partners where needed to seek the best possible outcome for the NI economy.

Respondents commented on an acute shortage of serviced sites and industrial and commercial land. Our strategy commits us to develop a ten-year Regional Property programme in conjunction with key strategic regional partners to address this matter.

(ii). Comments included within the wider narrative of the Business Strategy Areas

Respondents advocated for the inclusion of different sectors and the need to account for fast evolving sectors and technologies. The strategy narrative recognises the importance of identification, exploitation and relentless focus on emerging market opportunities, challenges and new technology applications. Using research, trend analysis, future skills pipelines and our understanding of wider NI capabilities, we will identify, shape and target areas offering the greatest growth potential for NI. Whilst our sectoral plans, which are in development, will guide us, we understand that some

companies and opportunities will not neatly slot into one sectoral category or will present on a cross sectoral basis, requiring us to work flexibly and collaboratively to realise full benefits.

One respondent noted the importance of overseas trade missions and the associated provision of incentives. Our strategy commits us to work collaboratively with partners to promote trade development through joint trade and sales missions for the benefit of our businesses.

One respondent noted the importance of competent, knowledgeable and commercially aware sectoral leads in Invest NI to drive the growth of the sector, for the wider benefit of the region. The strategy recognises the importance of not just developing sectoral strategies but having the correct structure and skilled staff to realise sectoral ambitions and deliver our strategic priorities.

(iii). Comments raising Operational issues

One respondent noted that Invest NI can play a key role in helping micro and small businesses assess the real world productive and competitive impact of new technologies and processes on their business. We have well-established business information resources, as well as specialist teams to help all businesses access the knowledge and expertise, they need to be successful. Our sectoral framework recognises the importance of assessing and seizing new technologies, processes and opportunities promptly to maximise benefits to NI. We recognise, for example, that sustainability, automation, robotics and digitalisation will cut across all businesses and we will work to make tools available to help all businesses embrace these functions.

(iv). General Consultation Comments

Some respondents noted the challenge from emerging market developments, and the great opportunities these can also present. We agree with this point and will continue to complete research and trend analysis to identify these early and help our businesses exploit these to their full potential.

One respondent noted that the regional impact of priority trading sectors may vary across different council areas. We recognise this. Our regional work will look to develop local propositions to allow us to focus on regional strengths and opportunities, building on work completed to date and supporting the work of local economic partnerships moving forward.

One respondent noted concerns around regulations for food to promote healthy living and the protection of the environment. We recognise that not all these issues are within our remit, as such, and we will continue to work with partners to ensure our actions and activities align with wider government policy, strategy and legislation to deliver optimum outcomes for our citizens with our commitments to sustainable economic growth affirmed in our published [Environment Social & Governance \(ESG\) Strategy framework to 2030.](#)

One respondent noted that there are specific opportunities to foster the adoption of cutting-edge technologies, like AI, quantum technologies, future flight solutions, such as electric Vertical Take Off and Landing (eVTOL), and biometric technologies. Our sectoral graphic is not designed to be proscriptive, but rather to provide a starting point to allow us to evolve our sectoral approach moving forward, broadening this to account for cross-cutting process, technology and sectoral opportunities. Using research, trend analysis and future skills pipelines, we will identify and target those areas offering the greatest growth potential for NI, engaging and collaborating with industry, stakeholders and partners to ensure opportunities are realised.

4.6 Strategic Priorities

The Business Strategy outlined six strategic priorities:



(i). Comments requiring additions to or added emphasis in the Business Strategy

Respondents sought clarification on the meaning of Productive Investment. The strategy narrative was amended to include further detail on its definition, notably, 'A business development investment undertaken by a company, requiring the commitment of their resources, to develop their capability or capacity against a recognised Driver of Productivity.'

(ii). Comments included within the wider narrative of the Business Strategy Areas

The consultation consensus was that this strategic priority was fundamental. The prioritisation of productive sectors was particularly welcomed by several respondents. Whilst one respondent commented to not make jobs a priority, the continued emphasis on increasing employment through the growth of good jobs was strongly supported by respondents. One respondent noted the importance of raising the quality of existing jobs to good jobs. Our strategy is aligned with the 'good jobs' policy objective contained within the Economy Minister's Economic Vision. We will work with relevant partners and stakeholders to improve job quality, strengthen employment rights and improve the skills base of the workforce.

One respondent queried if our funded projects have a requirement to create social value. When assessing financial support, we not only consider the direct economic benefits, but also the wider benefits of the project aligned with government policy and legislation, such as, the Minister's Economic Vision, Sub-regional Economic Plan, Programme for Government, Climate Change Act, and our own [ESG Strategy](#). All of which have a strong social element. In addition, our financial employment support will only be available to those jobs paying above the Real Living Wage and

we will continue to target jobs paying above the Private Sector Median to lift productivity across Northern Ireland. For all our procurements, we follow CPD guidelines and have recently become an accredited real living wage employer.

Our commitment to collaborate with councils, stakeholders and regional partners to drive a pipeline of innovative start-ups and external growth focused businesses was strongly supported with many respondents seeking to work closely and partner with us to realise this ambition.

(iii). Comments raising Operational issues

The call to address balance by boosting regional business investment and working in partnership was common across all respondents. Our aim to enhance purposeful partnerships, implement a new client engagement model, coupled with a new regional strategy to optimise resources and assets across stakeholders and partners, is designed to boost investment across all areas and improve regional balance.

One respondent sought additional clarity in relation to the proposed Sales per Employee objective, with another respondent requesting more detail on the recommendations and delivery approach to be implemented from the Massachusetts Institute of Technology Regional Entrepreneurship Acceleration Programme. We will publish an evidence pack that will delve in to targets and objectives further, to provide full context on what we plan to do and why. Further information on the MIT REAP is available [here](#).

(iv). General Consultation Comments

One respondent recommended that we support regional entrepreneurship including female entrepreneurship. The strategy narrative outlines a revamped regional approach. Implementation will include plans to improve and better target support for underrepresented groups and areas, including women. For example, the Ambition to Grow programme has already targeted a cohort of female entrepreneurs.



ACCELERATING INNOVATION AND SKILLS

(i). **Comments requiring additions to or added emphasis in the Business Strategy**

Respondents welcomed the strategic priority, acknowledging in particular that skills are key to efficient and competitive businesses. Several respondents made a call for increased partnership working to avoid duplication, and advocate and influence the current and future skills agenda, promoting alignment on future skills needs, including emerging technologies, robotics, digitalisation, etc. The strategy narrative was sharpened to support the original collaborative intention. This includes actively working with key stakeholders, including inter government to examine Alternative Talent Supply Pathways in areas such as retaining over 50's in the workplace and encouraging the economically inactive back into the workplace.

The strategy narrative was sharpened to take due account of respondent comments to recognise the importance of collaboration across the innovation ecosystem, regionally, cross border and nationally, to achieve optimum productive impact.

Respondents requested clarification on the meaning of Innovation Active. Additional narrative was added to the strategy clarifying that the definition derives from the UK Innovation survey with a footnote to the survey added.

(ii). **Comments included within the wider narrative of the Business Strategy Areas**

Many consultation respondents reinforced their willingness to partner with Invest NI collaboratively to increase investment and activity in this important area. It was recognised that improving historic low productivity performance will be challenging and will require a holistic approach across increasing FDI investment, optimising City & Growth Deal assets and improving company competitiveness through accelerated innovation, skills development and digitalisation. These issues are explored further in the expanded strategy narrative.

One respondent noted that innovation should be at the heart of Northern Ireland's growth ambitions. To support businesses in the region, a call was made for enhanced innovative support mechanisms, programmes, and delivery. A new Client portal has been operationalised, alongside improved digital delivery, enhanced focus on innovation through Innovate NI, and new innovation programmes, such as Business Innovation Grant, to stimulate additional innovation demand in order to boost efficiency, accelerate growth and increase competitiveness through innovation.

One respondent outlined how broadening participation, and the reach of innovation provided an opportunity to improve regional productivity and performance, and, ultimately, help address regional disparities. We agree, and this ambition is reflected in the strategy narrative.

Respondents recognised the importance of the Collaborative Growth & Clusters Programme. Noting that the super clusters should have good regional balance, build around the strongest sectors and technologies throughout NI, and be led by businesses / locations that have the best chance of driving our strategic ambitions and priorities, in order to deliver significant growth.

One respondent queried on how we bring bigger companies and apprenticeships together to deliver jobs. A supportive pathway is already operational, working successfully delivering new jobs by linking companies with partners who own the apprenticeship delivery remit. We will work with our Departmental partners to further build on this for the benefit of our clients, our citizens and the NI economy.

(iii). Comments raising Operational issues

There was a clear desire from regional stakeholders, such as councils to work more collaboratively, optimising knowledge, capability and assets to drive-up innovation and productivity performance and to develop future focused Sector Strategies for the benefit of business across all council areas. The critical importance of strategic collaboration, with councils and all our stakeholders and partners, will be realised through our strategy implementation. Finally, our sectoral teams are currently engaging with business, stakeholders and partners to develop sectoral strategies to drive growth over the next decade in each core sector.

A number of respondents indicated their willingness to work with Invest NI to conduct innovation projects. We would be receptive of working with all businesses to further innovation across the NI economy. This includes where direct funding is not available from Invest NI. Our alternative funding team is designed to help clients, partners and stakeholders identify, target and secure innovation funding from other sources for the benefit of NI.

(iv). General Consultation Comments

Skills challenges and the tight labour market were raised as a concern by many respondents. We are acutely aware of these challenges. Whilst we alone cannot address these challenges, through the implementation of our strategy we will look to contribute to resolve these issues collaboratively with partners and stakeholders in four main ways:

- (i). Increase productivity through product, system and process innovation, embracing technology, robotics and digitalisation, and supporting enhanced efficiency to do more with less or the same;
- (ii). Support investment in leadership, training and skills development across our clients' workforce;
- (iii). Promote wider skills, retraining and up-skilling initiatives delivered by our partners to NI's businesses; and,
- (iv). Work with partners to identify, support and secure alternative talent supply pathways to source the labour we need to achieve our growth ambitions.

The area of Green Skills in particular was raised across responses. As we transition to net zero and seek to adopt low carbon technologies, we will need to support the development of these skills within our workforce. We will work with partners and

stakeholders to achieve this, ensuring that our clients voices are heard and government responses, initiatives and solutions, are tailored to business need.

One respondent cited the potential benefits a skills academy led by a relevant champion, may have for NI. Aiding talent development, alignment of skills with need, and ultimately contributing to external sales and economic growth. Such a decision is outside of the remit of Invest NI. However, we will work with all relevant government departments, partners, and stakeholders to best meet the skill needs of our clients and NI's wider business community.

Respondents recognised the ever-changing innovation and skills requirements as a business has as it progresses through the various stages of its growth journey and the challenge this presents. Our strategy aims to address this, through a more agile and flexible client segmentation and engagement model, including an annual assessment process, to ensure we can tailor our programmes and solutions directly to the business' needs and current stage of development.



DRIVING GLOBAL AMBITION

(i). **Comments requiring additions to or added emphasis in the Business Strategy**

The strategy narrative was strengthened to take account of respondent comments in relation to all-island trade, highlighting the ambition would involve collaborating with partners on an all-island and UK basis to promote trade development, including joint trade and sales missions.

(ii). **Comments included within the wider narrative of the Business Strategy Areas**

There was contrasting views on whether our programmes and solutions should focus solely on fast growing high potential export businesses or look to maximise potential across all businesses to deliver impactful returns for Northern Ireland. In our final strategy, we will attempt to do both. Through an improved client delivery and engagement model and enhanced digital delivery we will look to prioritise our most impactful supports to those businesses with the greatest growth potential but engage and deliver foundational support in key strategic areas to all businesses with the aim of sparking the external growth businesses of the future. Support and engagement tailored to the individual needs and stage of development of each business.

One respondent queried our approach to competing with the Republic of Ireland and their lower Corporation tax. Our proposition has always differed from RoI in that we compete on different strengths. In our wider narrative, we have attempted to better quantify these in a 'Reasons to invest in and trade with NI' section. Reasons include our sectoral strengths, operating costs, skills, Dual Market Access, our FE and HE capabilities, industry and academia collaboration and assets, and supportive business environment.

(iii). **Comments raising Operational issues**

One respondent emphasised the importance of strategic trade and sales conferences, such as Farnborough for the aerospace sector. We are acutely aware of such strategic conferences and exhibitions and the opportunities these present. Our annual trade events programme offers a range of global trade missions for businesses to attend, targeted on a sectoral and geographical basis. We will look to continuously enhance and improve the support offered in this area as we implement our strategy to drive ever better outputs, outcomes and impacts for NI.

(iv). **General Consultation Comments**

The priority was generally welcomed by respondents who recognised the importance of driving increased external sales and FDI in delivering economic growth. One respondent felt that external sales should be reworded to global sales, however, we

felt this did not recognise the importance of the GB market to NI. We will track both external and export sales and will report on these each year.

Another respondent raised how potential to export was defined. We have attempted to clarify this in our wider strategy narrative and client definition, focusing on developing overseas sales capability, through selling to new markets outside Northern Ireland (including GB) for the first time, and supporting and incentivising clients to expand and sell into additional markets as they grow and develop.

There continued to be a misunderstanding of our focus with one respondent suggesting that our strategy should focus on indigenous companies and not be heavily weighted towards FDI. Supporting indigenous business growth is at the core of our strategy. We strengthened the wider strategy narrative to demonstrate this and have looked at our reporting to ensure that this focus is continuously and unequivocally demonstrated.

A respondent queried the targeted 16% increase in external sales over 3 years, suggesting that this was not sufficiently ambitious. Invest NI will publish an evidence pack that will provide further detail on the setting of our strategic objectives and supporting metrics. However, a 16% increase was viewed as extremely ambitious as we forecast that we would be entering a much more globally volatile trade environment, with lower levels of inflation, which would make maintaining recent growth levels challenging.

A respondent cautioned that securing new and expansion FDI can impact the supply of talent available to indigenous companies. We are acutely aware of the skills challenges NI faces in supporting business growth. Through the implementation of our strategy, we will seek to work with business, stakeholders and partners to ensure that adequate skills are available to support our clients' investment and development needs. It is in no one's interest to secure investment that we cannot deliver against. Our focus will be on supporting FDI and indigenous investment for the greater good of NI in a balanced and sustainable way.

Respondents were supportive of efforts within the strategy to measure and track progress and proposed ongoing engagement to ensure that the depth and breadth of our local economic impact could be fully understood. The wider strategy narrative endorses purposeful partnerships to collaboratively drive regional economic development, in line with the Minister's sub-regional economic plan. This will include more open and transparent business planning and reporting, including from a regional perspective, across the strategy period.



DEVELOPING AND ACHIEVING SUSTAINABILITY

(i). **Comments requiring additions to or added emphasis in the Business Strategy**

Whilst recognising the commitments under the Climate Change Act NI 2022, respondents urged caution as we proceeded with implementation of objectives and the process to capture baselines and target energy intensity within our client portfolio. Whilst a narrative change wasn't required full implementation will proceed when the correct processes and procedures are in place to adequately capture this information proportionately with an appropriate evidence base to support.

A respondent highlighted that the targets under this priority seemed arbitrary, though the majority recognised their importance. As the strategy is implemented and business plans evolve and develop, we will look to build out targets in this area.

(ii). **Comments included within the wider narrative of the Business Strategy Areas**

One respondent sought clarification on how the objectives in this strategic priority (reducing carbon emissions and targeting the energy intensity within the client portfolio) align with Invest NI's wider organisation objectives. In common with all public sector bodies, our strategy commits to driving an accelerated journey to net zero, in line with government policy and legislation. This will be delivered through supporting our clients to decarbonise and grow through low carbon and green economy opportunities, as well as reducing our own organisational wide carbon footprint and increasing our sustainability and these commitments are outlined in our published ESG framework to 2030.

One respondent noted the long-term potential affordability and energy security benefits the transition to renewable energy would have. This is recognised through the wider strategy narrative, through a focus on the competitive and productivity benefits of the implementation of energy and resource efficiency technologies. Ultimately, reducing costs and making a business more competitive. A report from global consultancy firm Baringa, commissioned by Renewable NI, found that the development of renewables in NI has reduced consumer power bills by around £305 million since 2020.

(iii). **Comments raising Operational issues**

Respondents correctly identify that the move to net zero will require a significant investment in systems, technology and infrastructure. Firstly, there was a general call for there to be a clear definition and picture of what net zero would look like for NI. Next, a call was made for the introduction of grants or credits to encourage private sector green infrastructure investment, including in green tech / innovation parks. Whilst recognising that net zero sits outside our overall responsibility, we will work with all business stakeholders and partners to help craft a vision and ambition

for net zero that NI can coalesce behind. In addition, the strategy commits us to work with partners and stakeholders to drive infrastructure investment, including in green and sustainable infrastructure, and increase investment in energy and resource efficiency technologies across all businesses in NI.

Respondents made calls to target and create leadership in new green technologies, such as green hydrogen, sustainable aviation fuel, modular nuclear reactors, etc, in order to develop and exploit exportable low carbon and green economy opportunities. The low carbon and green economy ambition is outlined in our strategy narrative. We will seek to promote business and partnership working, develop new initiatives, such as the new Energy Efficiency Capital Grant scheme, and encourage all businesses to invest in developing and achieving true sustainability.

One respondent sought clarification on the carbon footprint of Invest NI. Our total carbon emissions for the period April 2023 to March 2024 was 184.95 tCO₂e. Wider commentary on this is provided within our [Annual Report 2023-24](#), published in July 2024, and our [Environmental Social & Governance Strategy](#). Our ESG strategy is a living document that provides a framework to 2030, aligned with the Northern Ireland Executive's Green Growth Strategy, to achieve our sustainable goals and ambitions.

(iv). General Consultation Comments

Respondents debated whether sustainability considerations should preside over a focus on growth and regional balance until a suitable level of balanced growth had been achieved. The strategy narrative has been strengthened to demonstrate that the sustainability agenda is not instead of, but a key component alongside the delivery of a regionally balanced, productive, prosperous, and sustainable economy.

One respondent rightly highlighted the challenge presented to our farming and wider agri-food sector in achieving NI's net zero targets and ambitions. A call for suitable funding to support this was made to ensure no negative impact on agriculture and sector output. Whilst farming is outside of our direct remit, we recognise that NI's net zero targets and ambitions will take significant public and private funding to achieve. Our strategy seeks to identify and secure additional funding to support the green transition for all sectors and companies, including agri-food. Challenges also present commercial opportunities, and in response we will also seek to align provision, raise awareness and support the transition to, and market exploitation of, low carbon and green economy opportunities.

The issue of connection charges to the NI grid and network investment was raised by respondents. Again, whilst outside of our direct remit, we would generally be supportive of lower connection charges, streamlined approvals and increased network investment to assist the propagation of renewable energy and economic development across the North. We would be willing to contribute to any consultation on proposals or changes in these areas to ensure that business interests are fully considered.



MAXIMISING CITY AND GROWTH DEALS IMPACT

(i). **Comments requiring additions to or added emphasis in the Business Strategy**

The strategy narrative was strengthened reflecting consultation feedback to better articulate the role City & Growth Deals (C&G) can play as a vehicle for regional development, the importance of close collaboration and partnership working and the willingness of consultees to work closely to maximise the benefits from each C&G deal.

Respondents recognised how important the City and Growth Deals were in delivering lasting value, growth, and prosperity for our regions. However, there was concern that the priority phrasing “Maximising City and Growth Deals” could be misconstrued as to our role being making the actual Deals as large as possible, as opposed to deriving the maximum possible benefit. The Strategic Priority was amended to include Impact (i.e. Maximising City and Growth Deals Impact) to eliminate any confusion.

(ii). **Comments included within the wider narrative of the Business Strategy Areas**

The consultation responses on several occasions welcomed Invest NI’s role as the Investment Decision Maker (IDM). Each response recognised how important it was to maximise returns from C&G Deals, ensuring investments remain commercially focused, industry relevant and future proofed. There was a clear desire from all respondents to collaborate and work closely together to fully realise the benefits, both locally and throughout NI, from these significant C&G capital investments.

(iii). **Comments raising Operational issues**

Respondents sought further explanation around our Oversight and Support (OS) and Investment Decision Maker (IDM) roles in the deals, and whether the OS role should be independent. (The OS role involves working with the individual project promoters to develop and operationalise individual projects across the four Deals). We will closely monitor and implement our roles as the projects develop. However, we do not feel that the two roles require full independence. We are acting in a governmental capacity on the behalf of the Department for the Economy (with Government being the majority funder of these projects), with the aim of ensuring the projects support industry needs and provide a positive economic return for NI.

(iv). **General Consultation Comments**

One respondent felt the inclusion of regional sector and cluster propositions that could act as hubs was welcomed and raised the question may it be better for the organisation to be based in these rather than in head office? Whilst the organisation will work closely with and across the hubs, collaborating as needed, our work is

wider than C&G Deals and so we would intend to retain our sites across NI, including our head office and five regional offices.

A respondent sought clarification on the need for a regional property programme in addition to C&G Deals. The 10-year Land and Property regional Strategy will provide physical infrastructure to meet current and future business need throughout NI and is designed to complement our wider strategy and initiatives, including C&G Deals assets.



PROMOTING PLACES AND PARTNERSHIPS

(i). Comments requiring additions to or added emphasis in the Business Strategy

Many respondents commented on the importance of Belfast as the wider engine of growth for Northern Ireland and that the city's strengths should not be lost or constrained through a focus outside of Belfast. The strategy narrative was strengthened to reflect this. Notably, that Belfast will continue to be supported as a regional driver whilst aiming to support more regionally balanced growth across Northern Ireland. In effect, we do not aim to provide less support to the Belfast Metropolitan Area but rather increase and accelerate support outside of the greater Belfast economic core.

Respondents recognised the need for greater regional focus to address specific long standing regional challenges across Northern Ireland. Our commitment to deliver a more balanced regional economy through the publication of regional targets within the Business Strategy were broadly welcomed. Some respondents sought further detail on how targets would be attained. We aim to provide this detail through our annual plans, our regional strategy, and sub-regional work with DfE.

The strategy narrative was strengthened in response to feedback to reinforce our enhanced regional balance approach, and adoption of a more proactive advocacy and partnership role.

(ii). Comments included within the wider narrative of the Business Strategy Areas

There was a common thread through responses that to deliver true regional balance would require alignment across all critical areas such as education, skills, transport, infrastructure, etc. We would fully agree with this position. Our wider strategy demonstrates the need for collective and collaborative work with businesses, stakeholders, and partners right across the economic, infrastructure and services, political and academic landscape to realise a shared vision of regional success. We are committed to improving our delivery in the regions in line with our targets and will work more closely with partners to help convene, align and stimulate that wider complementary work.

(iii). Comments raising Operational issues

Respondents noted the importance of avoiding duplication and the need to make regional towns a good place to work and live in. Recognising the limitations of our remit, this priority aims to generate enhanced regional stakeholder engagement, optimising joint resources to eliminate duplication. We will work collaboratively, through the Minister's sub-regional economic plan and the associated local economic partnerships, to understand the economic needs of a region, then

collaborate to develop, prioritise and deliver regional plans to drive up economic activity across our towns and regions.

(iv). General Consultation Comments

A respondent reminded us to consider the inequalities that people who reside in rural cross border regions face. Our strategy reflects the challenges that different regions of NI face, and notes that we will seek innovative and novel solutions as needed. We recognise that border regions may require cross-border solutions, and we will partner with cross border and southern agencies to deliver positive outcomes when and where needed.

The critical role of planning, particularly at a local and regional economic development perspective, was raised across responses. Whether this was in relation to the development of renewable energy generation, development of land and property, or change of use of land, it was viewed as a common enabler to economic development. We would be supportive of planning improvement and reform and would be willing to work closely with our relevant partners and stakeholders to ensure that business interests are considered within any planned changes.

5. Conclusion

Reading through the final published Business Strategy, 'Our Future in Focus 2024-27', should make clear how the feedback received through our consultation process, outlined above, helped shape this final narrative.

In particular, the feedback clearly demonstrated the desire for true collaborative working to help achieve our shared ambitions across NI. There is recognition that no one body or organisation can deliver the change needed. Instead, all businesses, stakeholders, partners, and central and local government, right across the region, need to work collaboratively to ensure our vision of a globally competitive, regionally balanced, sustainable and prosperous economy can be delivered. We are fully committed to stepping up and delivering against our element of this collaborative partnership.

To operationalise the three-year Business Strategy 2024-27, a two-year Business Plan covering the financial years 2024/25 and 2025/26 will be developed and will be published, after formal approval from the Economy Minister. This will provide further detail on our day-to-day activity, targets, metrics and improvement initiatives that will contribute towards our strategic success.

Invest NI would like to take this opportunity to thank the many stakeholders from across the business community, public, private and voluntary sectors, and the general public, who contributed their views and expertise to our consultation process. They were critical in helping us shape our strategic response.