



# Business Strategy

2017-2021

TO STANDOUT

TO SCALE

TO SUPPORT



# Our Ambition

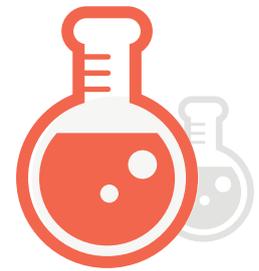
Over the period of this Business Strategy we will contribute to the outcomes of the Northern Ireland Executive's draft Programme for Government and the associated Industrial Strategy, by:

Supporting and encouraging  
**30,000 -  
40,000**  
additional jobs

Increasing business  
expenditure on

**research and  
development**

by **£160 - £200 million**



Supporting our customers to increase their total sales by **£3.2 -£4.2 billion**



**£2.4 - £3.1 billion**

will be sales outside Northern Ireland, including

**£0.8 - £1.2 billion**

of new export sales.

We are conscious that the overall Northern Ireland budget has not yet been finalised. This Business Strategy sets out the direction of travel for Invest Northern Ireland (Invest NI) and outlines the ambition that we have to deliver outcomes aligned to the Northern Ireland Executive's draft plans. However, we recognise that the targets outlined within this plan may need to be realigned once the Executive's priorities and final budgets are agreed.

# Success to Date

Our last Corporate Plan (2011-16) focused on transforming “Ideas into Actions.” Over that period we exceeded many of the targets set for us, including the promotion of over 42,000 jobs. The successful delivery of that plan produced real results for the Northern Ireland economy as we emerged from the economic downturn.



That success has been delivered by an engaged and professional team which, as many commentators and stakeholders have noted, punches well above its weight at home and abroad to promote the very attractive Northern Ireland value proposition, built on:

## Our talent

A young, fast growing population where more seek third level education and outperform the rest of the UK in results.

## Our value

We are a cost competitive location, where attractive property solutions combined with competitive salary levels, offers quality at a lower overall cost.

## Our support

Invest NI offers an unrivalled suite of financial and advisory support programmes covering innovation, skills, property, exports and employment.

## Achievements 2011-2016



The Government Standard

**CUSTOMER  
SERVICE  
EXCELLENCE**



\* The cumulative total of export sales generated in 2013, 2014 and 2015.

To build on this and transform Northern Ireland into a truly leading internationally competitive economy which provides opportunities for all, our focus over the next four years will be on:

- Embedding innovation and entrepreneurship to support more businesses with high growth potential to start-up and scale up.
- Helping more businesses successfully sell outside Northern Ireland.
- Attracting more quality inward investors.
- Selling Northern Ireland globally in a much wider context.

# Foreword

As the economic development agency for Northern Ireland, we are a catalyst for economic growth. Alongside our partners, we do this by supporting local businesses to create jobs, innovate and grow their exports; and by attracting new inward investors.

This Business Strategy for 2017-2021 builds on the success of previous years, and sets an ambitious path through which Invest NI will deliver outcomes that are aligned with the Northern Ireland draft Programme for Government and the associated Industrial Strategy-Economy 2030.

It provides a clear route to help deliver a strong, competitive, regionally balanced economy where we have more people working in better jobs. It will support the development of an innovative, creative society where people can fulfil their potential and help to create a place where people want to live and work, to visit and invest.

We are launching this strategy at a time when political and macro-economic challenges remain. Over its duration there will inevitably be a period of adjustment as Northern Ireland adapts to a changing international environment, as the United Kingdom prepares to leave the European Union and the potential changes to US economic policies unfold. Where there are opportunities, we will support our customers to maximise these. Where there are challenges, we will work to ensure that our customers are best equipped to overcome them. Since the EU referendum we have used every opportunity and channel available to us to ensure that the views and concerns of our businesses are made clear to relevant Government departments and stakeholders which will have influence in future negotiations. We will continue to engage with these bodies to try and secure the best possible outcome for our customers.

Our businesses are investing more in innovation than ever before, their exports are growing, and we continue to attract new investors. Over the past five years we have continued to see healthy growth in new company registrations in Northern Ireland. This is reflective of a thriving business community and a supportive

environment for new businesses to start up and grow. Collectively, these have led to strong levels of job creation and a resulting drop in unemployment. We now have many companies, competing and winning, in international markets, however we need many more. Now is the time for a step change as a more competitive economy will support the creation of more, higher quality jobs and rising standards of living for all.

We recognise the central role that Invest NI has in the delivery of economic development and the valuable contribution made by others. But to deliver real societal transformation and ensure that everyone, everywhere throughout Northern Ireland benefits from an improving economy, will demand higher levels of collaboration and partnership than in the past.

We will continue to work with Department for the Economy and other Executive departments, support the expanded role of councils, and collaborate with our economic development partners and stakeholders, the community, voluntary and private sectors. We will provide clarity to businesses about available support and where it can be found. Collectively, we will address barriers to growth faced by business, exploit new emerging opportunities, avoid duplication in delivery and integrate support to improve business competitiveness.



The actions, initiatives and interventions which we deliver will directly contribute to real, longer term outcomes for all. However, we recognise that some of these will not truly manifest themselves until beyond the period of this strategy. They will be built on solid foundations and underpinned by a relentless focus on driving transformational change as part of our journey to becoming a world leading business development agency.

Our staff are a key asset in this. Invest NI has achieved, and maintained, Investors In People Gold standard and is the highest rated organisation in Northern Ireland for the Customer Service Excellence accreditation. These are important indicators towards our ambition of being regarded by our customers and stakeholders as a Trusted Business Partner of choice through the relationships we have, and the services we deliver.



Mark Ennis  
Chairman

# Creating Focus

The draft Northern Ireland Industrial Strategy sets a vision to create a globally competitive economy that works for everyone. Its central tenet is that we need to prioritise on the basis of well-structured choices to deliver the desired outcomes.

With increasing challenges, and finite resources, we need to focus our work, people and budgets on those areas which will most effectively deliver the best outcomes. Over the past few years, we have worked to develop an approach that provides support and advice across the full range of companies, whatever their size, location or stage of development. That approach will continue, but we will further refine our delivery model and maximise the use of technology to create efficiency. This will result in a tailored multi-channel engagement strategy, rather than exclusive approach and one which recognises the need to encourage companies onto and up a pathway to innovation, growth and exports.

As part of this strategy we will realign our programmes, our support and our work to create a greater focus on:

## 1. Account Managed Companies

This group currently consists of around 1,900 companies who we engage with through a one-to-one relationship. Collectively, they employ over 100,000 people and deliver c£16bn annually of sales outside Northern Ireland.

Within this is a core group of about 900 companies which deliver the majority of economic growth in Northern Ireland. We collect information from these companies on Key Performance Indicators (KPIs), and use this to develop plans to support them moving forward. We will engage with these companies to support, encourage and challenge them. Where appropriate, we will work with them to develop individual Account Development Plans that we both commit to as a requirement to access tailored support.

Our research shows that these customers would prefer an engagement which is more consultative and less transactional. To deliver against this we will accelerate and embed our development programme for our customer facing staff. This is aimed at ensuring that our customers view us as a Trusted Business Partner of choice.

## 2. Sectors

The Industrial Strategy states that support will be strongest for those sectors and sub-sectors where we are already world class and where we can become world class.

Using the KPI data, reflecting on the sector strategies that already are in place and in consultation with Matrix, we have agreed those areas where we can build on our strengths. We have also identified other sectors and technologies that present opportunities for growth.

## 3. Markets

The International Trade Plan, announced in October 2016, reflects a renewed and redoubled emphasis on international trade. It sets out an ambitious pathway to work alongside local industry to make Northern Ireland a confident, outward looking trading nation. We will increase our international presence in key markets with both direct resource and by further encouraging our strong international community to work with us to deliver success for Northern Ireland. In parallel we will consider the increased internationalisation of our innovation and trade activities through the establishment of innovation and export hubs.

## Prioritisation

A sharper focus brings with it a need for greater prioritisation, determining where our support will deliver the best outcomes. As we increase our support in some areas and take on new responsibilities for others, within a tighter public sector financial environment we will also pull back, or step aside, from other activities. We will continue to evaluate our support programmes to ensure that, where we do provide support, it is where there is market failure.

## Partnership

We will work much more closely with partners to deliver elements of economic development and manage our resources to align them where they make the greatest impact.

Some of our previous responsibilities for local economic development have now successfully transferred to the new councils. We will continue to forge deeper connections with these and other partners to ensure that new businesses know where to access the appropriate support to start up and to ensure that, as they grow, businesses can seamlessly migrate on to Invest NI supported programmes.

## Regional Growth

We are fully committed to supporting investment and growth and developing employment opportunities for those who live across all of Northern Ireland. As part of the Community Planning process, we have worked with the new councils in the formulation of their Economic Development Plans and commit to being fully involved in the implementation of these through our local and international teams. Over the past few years we have developed a data analytics capability that will now be used to assist the NI Executive, its departments and local government to develop strategies and action plans which will result in complementary initiatives and projects for the benefit of our economy.

## Investment

There are new opportunities in international markets that we will seek to deliver for Northern Ireland. We are ready to engage in key markets to deliver a pipeline of new investment opportunities based on a reduction

of Corporation Tax. In addition, we will promote a Northern Ireland Investment Portfolio of specific capital investment-ready opportunities to international investors in support of the Northern Ireland Executive, councils and developers and work with our education sector to attract international students to study here.

## Digital Delivery

We recognise the opportunity that the deployment and adoption of innovative digital solutions will play in supporting business agility. We are passionate about equipping our staff to work effectively by deploying better tools and processes and by making better use of data, not just for transparency but in the development of insightful support services. We will ensure that our customers can engage with us in ways that best suit them, giving them timely access to information, data and support when they need it.

We will therefore accelerate our investment in digital transformation, keeping our customers and stakeholders at the centre of everything we do and ensuring that Invest NI is an exemplar of quality digital service and delivery.

## Summary

Through a sharper focus on growth sectors, companies and markets, and with a stronger partnership to deliver balanced regional growth, we will contribute to creating an environment in Northern Ireland where we have more companies taking their first steps to sustainable growth, more companies heightening their ambition to grow further and faster, more companies successfully selling abroad and contributing to an enhanced international reputation.

In doing so, we will fully play our role within the wider economic development landscape to transform Northern Ireland into a truly leading, internationally competitive economy which provides opportunities for all.



Alastair Hamilton  
Chief Executive

# Delivering Focus

## A focus on entrepreneurial companies

Companies of differing sizes, at different stages of development and in different sectors, each face their own set of challenges.

Our core support will focus on those small and medium sized enterprises (SME's) and large companies with the greatest ambition and potential to contribute to economic prosperity in Northern Ireland. It is with these companies that we will have a one-to-one account managed relationship. Our engagements will be time-bound and tailored to provide high quality service to each customer. We will deepen our engagement with them to better understand their aspirations, identify their growth potential and pinpoint where our support can unlock any constraints. This is consistent with our clear intent of becoming a Trusted Business Partner of choice.

For businesses that we do not have a one-to-one relationship with, we will provide wider and more coherent support, through simplified and improved self-serve web-based delivery and one-to-many engagement. This enhanced digital approach will be supplemented by advisory and signposting services we provide directly and with greater collaboration and alignment with partners to ensure a seamless journey for all our customers across the full spectrum of support. Through this, we will identify and encourage those with ambition to progress through to our Account Managed portfolio.

In many of our areas of work, we will provide both "volume" solutions to stimulate awareness and ambition, and "value" solutions to deliver the maximum benefit to all of our economy. As part of our drive to encourage more companies to grow to scale, we will make greater use of competitions for funding to maximise available budget and drive quality.

We will also increase our focus and resources on High Potential Start-Up's, Pre-Scaling and Scaling companies. Over the period of this strategy we will treble the number of companies on our Pre-Scaling programme and double the number on our Scaling Programme. This will provide the pipeline of large companies of the future.

For many businesses, regardless of size or sector, the key enabler of sustained growth is the vision and capability of its leadership team. Directly, and with partners, we will ensure that businesses at all stages of development are able to build their leadership capability in support of their growth ambitions.

### Scaling

Companies with turnover greater than £10m per year and growing at 20% annually.

### Pre-Scaling

High growth companies with the potential to scale with turnover of between £1m and £10m per year.

### High Potential Start-Ups

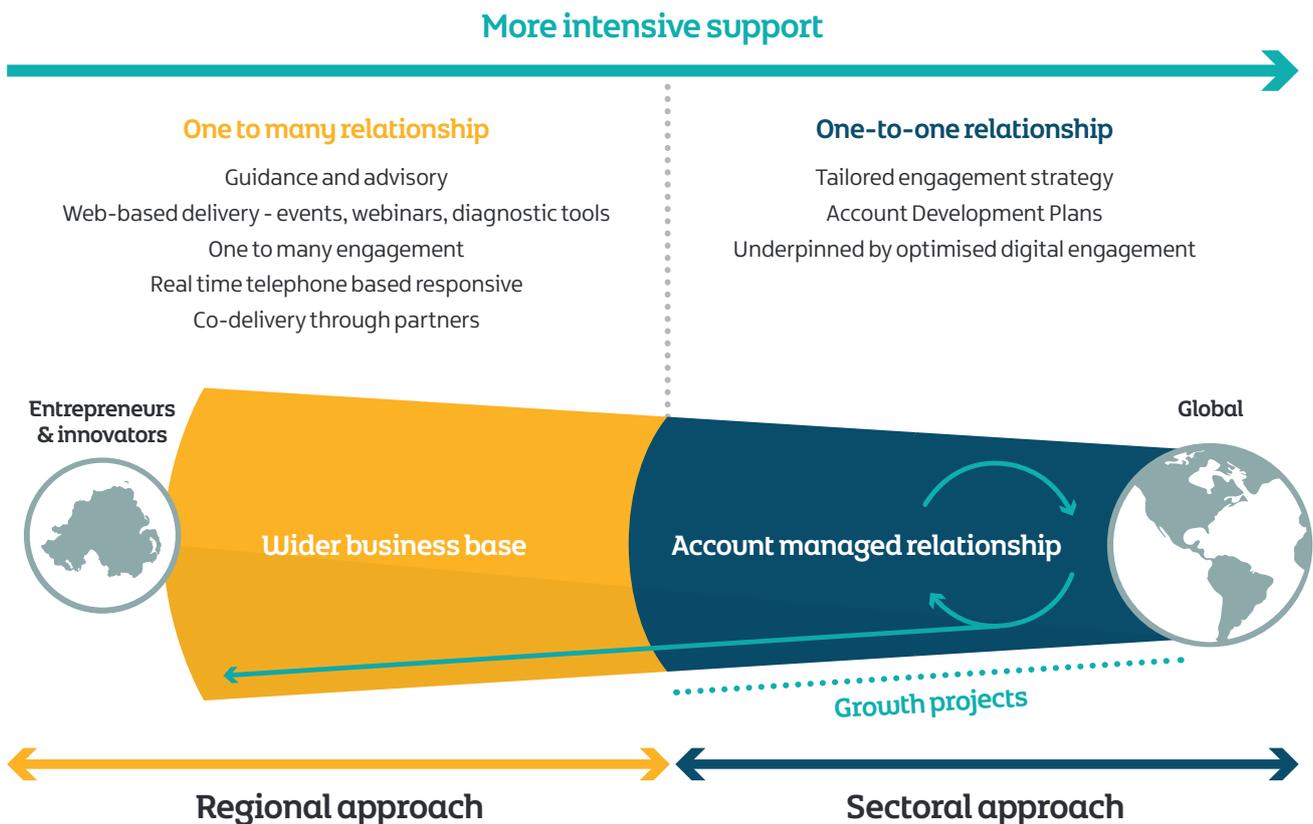
Typically pre-revenue but with the potential to scale quickly to turnover of £1m per year within three years.

## A focus on growth sectors

As a small economy, we cannot expect to be world class in every sector.

To deliver against the ambition of the draft Industrial Strategy to drive balanced regional growth, we will prioritise and focus on those sectors and niches where we have, or can develop, the capacity and capability to maximise current or emerging global opportunities.

We will continue to refine our products, services and solutions together with our engagement model to more clearly support our customers to innovate, export and grow.



We will add a dedicated resource to each of our growth sector teams to drive sector development, supply chain opportunities and clustering support and align them with our investment, export, innovation and skills responsibilities.

This will ensure that we:

- Build on our strengths and core competencies in our main exporting sectors.
- Drive the development of sectors and technologies that present opportunities for growth.

### Building on strengths

- Financial, business and professional services
- Advanced manufacturing, materials and engineering
- Agri-food
- Digital and creative technologies
- Construction and materials handling
- Life and health sciences

### Growth opportunities

- Cybersecurity
- Legal services technology
- Precision medicine
- Big data / Internet of things

### A focus on key markets

Alongside a much stronger focus on entrepreneurial companies and growth sectors, we will intensify our support for exporters to grow their sales outside Northern Ireland and broaden their geographic focus. Following the UK Government's formal notification of its intent to leave the European Union and the resultant triggering of Article 50, there will be a period of uncertainty around future trading relationships. We will tailor and strengthen our support in different geographies and respond swiftly to emerging circumstances to provide the most effective support for our exporters growth ambitions. As further clarity becomes available, we will ensure that this is fed back to our customers and help them to understand whatever implications there may be.

- In conjunction with IntertradeIreland, we will support local companies to continue to thrive in the Republic of Ireland market.
- With partners, we will intensify our support for local companies to capitalise on opportunities in Great Britain and ensure that more companies are aware of the opportunities which exist.

- Many of our companies already have strong trading relationships throughout Europe. We will increase our focus to help these companies to manage, maintain and grow these relationships and contracts.
- We will work with our international networks and partnerships to selectively target those Rest of the World markets which offer new opportunities for our companies.

In recent years, inward investment has played a pivotal role in our economy, and will continue to do so. Our standing as an investment location has grown, despite Northern Ireland being relatively small in comparison to other global regions that we compete against.

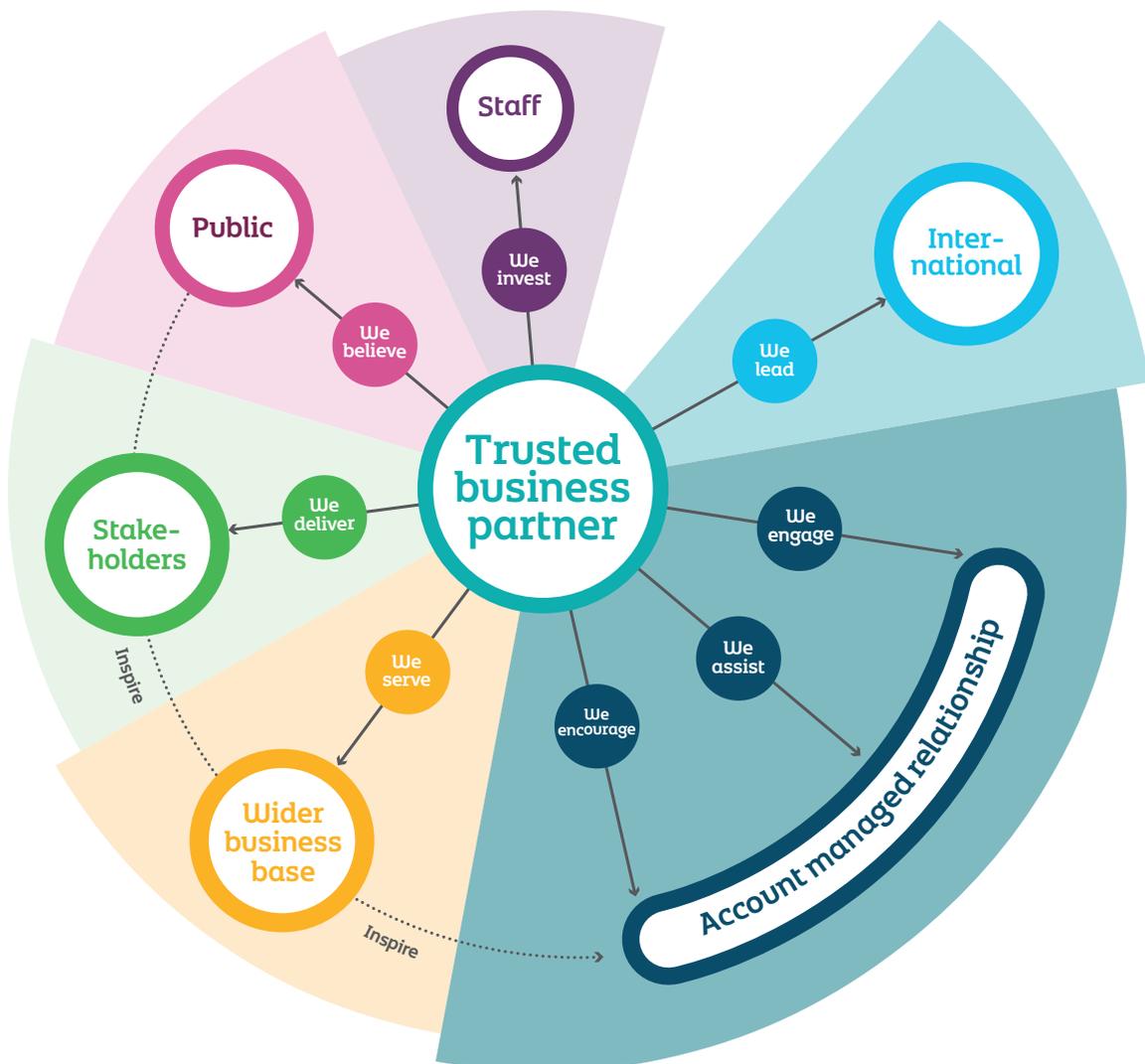
Our existing international proposition has proven compelling to many investors. We will continue to pursue opportunities that this proposition offers in key markets, whilst maximising the benefits arising from the Northern Ireland Executive's commitment to reduce the level of Corporation Tax. In addition, we will broaden the reach of our international activity to promote Northern Ireland more widely in our key target markets and attract the next generation of inward investment.



## Building on success

There are many areas where our actions and initiatives have brought past success and it is right that we continue these in the future. Equally, to deliver the best for our economy, we need to both respond to, and anticipate, the changing environment and ensure that we are ready and positioned to exploit these for the maximum benefit. Over the period of this Business Strategy we will:

- Be a catalyst for sustainable regional growth and support our economic statutory partners, business and sector organisations, the private sector and communities to grow their local economies and enhance the lives of those living in their area.
- Forge new relationships, deepen existing ones and work in much closer collaboration with all our partners regionally, nationally and globally to deliver against our remit in the most efficient and effective way.
- Be a champion for entrepreneurship around which all of the various stakeholders can coalesce to provide a strong ecosystem in which businesses across Northern Ireland can start and grow.



- Accelerate our digital plan to provide a better service to a wider range of customers than our current model enables. This will drive efficiencies and increase effectiveness by delivering a customer experience which provides all of our customers with the right information, at the right time and in the right format and ensures that we support and maintain value-adding relationships with all customers.
- Embed our Trusted Business Partner model to ensure that all of our customers, partners and stakeholders receive the highest level of service delivery appropriate to their needs and are supported and stimulated to realise their growth ambitions.





# To Support

To support sustainable, balanced regional economic growth we will work in much closer collaboration with partners to enable all parts of Northern Ireland to realise their potential and the contribution they make to wider economic development.



## We will:

- Help more companies to start to innovate by simplifying the innovation landscape, increasing awareness of sources of innovation and deepen capacity, capability and activity, particularly amongst locally owned SME's and current non-exporters.
- Enable more companies to export for the first time, by working in closer collaboration with all our partners to raise awareness and export readiness amongst local companies.
- Develop and deliver with partners a comprehensive Entrepreneurship Action Plan that encourages and supports new businesses with high growth potential to start up and accelerate their growth and ensure business can access the finance required to support their growth ambitions.
- Treble the number of companies participating on our Pre-Scaling programme to stimulate the large companies of the future.
- Continue to seek and secure a range of new first-time investment projects to Northern Ireland.

It is clear that across Northern Ireland there are differing economic challenges and opportunities which reflect differences in population and an urban structure which reflects long term development patterns.

We will work with partners as a facilitator, coordinator and market creator to support balanced, sustainable economic growth throughout Northern Ireland and broaden our enterprise and export bases.

The draft Programme for Government recognises that cities are key drivers of economic growth, whilst also often being the preferred destination for new businesses to locate. We will work with our local partners to contribute to the growth of our key cities as regional drivers and to exploit the potential of our key economic corridors. This will include scope for differentiated interventions to address specific sub-regional strengths or needs depending on location.

Supporting sustainable, balanced regional development means enabling each region to realise its potential and the contribution it can make to wider economic growth.

Following Local Government Reform, councils now have responsibility for Community Planning and with it, a greater opportunity to shape how enterprise is supported in their local communities. As a statutory partner in this process, Invest NI has been working closely with councils in the development and refinement of their respective plans. We will continue to work with councils on the development and implementation of Community Plans built on regional strengths and opportunities.

Invest NI will be a catalyst for sustainable regional growth and support our economic statutory partners, business and sector organisations, the private sector and communities to grow their local economies and enhance the lives of those living in their area, whilst also directly providing our customers with a broad range of products and services.

We will engage with relevant partners to encourage and support the development of the necessary physical and technical infrastructure to underpin economic activity and address business and social need, including property, road and air connectivity, broadband and energy availability. We will review our land holding to ensure its effective utilisation and, where market failure exists, we will explore opportunities to provide industrial land to enable businesses to develop and grow.

Where appropriate, we will continue to support the development of economic infrastructure, including incubation spaces and shared workspaces to accelerate the growth of start-ups and SMEs.

This will contribute to a balanced spread of economic development opportunities across Northern Ireland and facilitate the establishment and growth of export focused local businesses and inward investors.

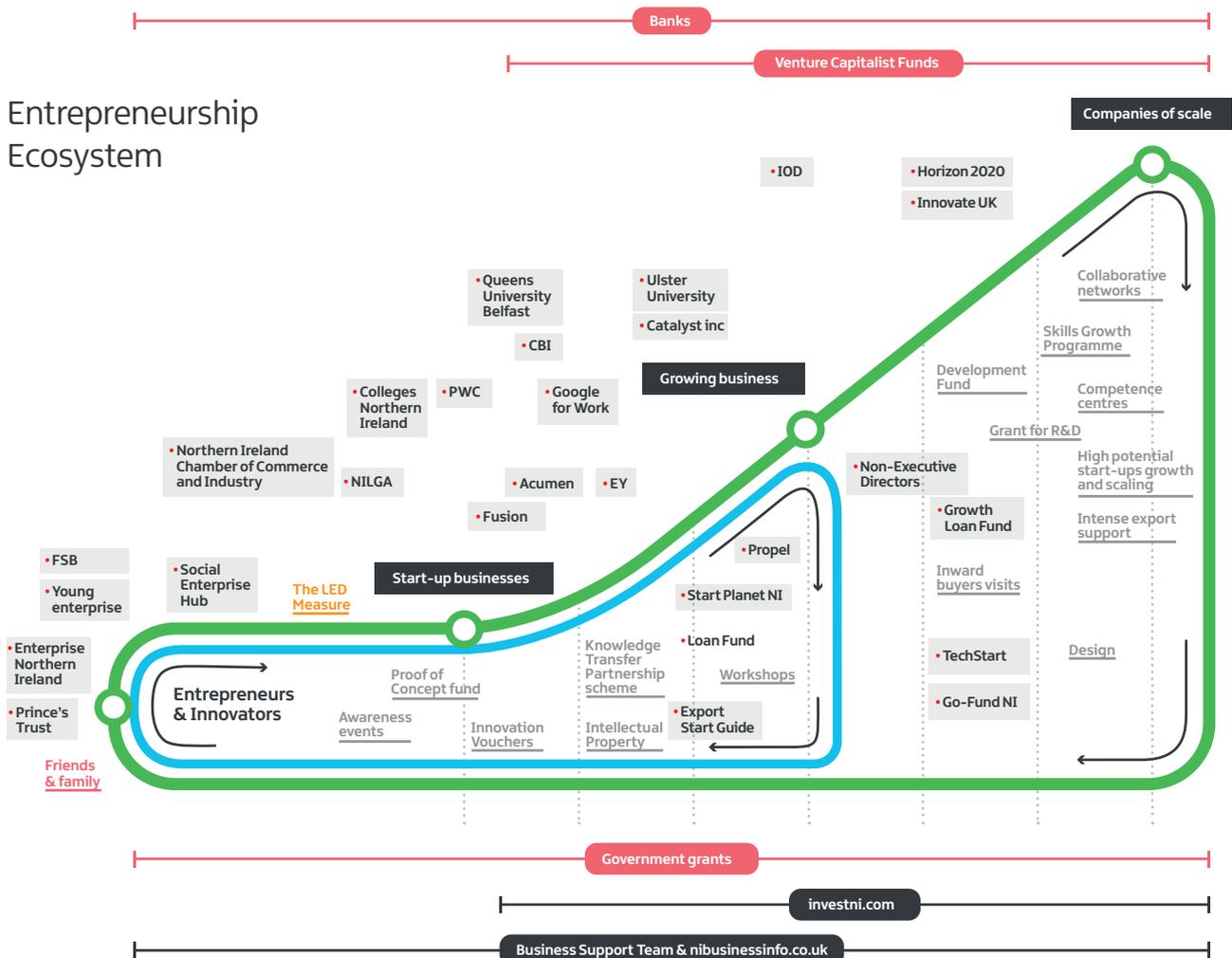
We want to make Northern Ireland the best region in which to start, and grow, a business. This is a complex ecosystem as the graphic below illustrating some of the many players, shows. Invest NI is only one of many providers of support for economic development throughout Northern Ireland. We are developing a comprehensive Entrepreneurship Action Plan, which will see Invest NI be a champion for entrepreneurship around which all of the various stakeholders can coalesce. This will provide a strong ecosystem in which businesses can start and grow - helping existing companies to get involved in innovation for the first time, current non-exporters to begin their journey and new export-focused business, both locally and internationally owned, to establish here.

## Entrepreneurship Ecosystem from start-up to stand out

Supporting more businesses with high growth potential.

Helping more businesses successfully sell outside Northern Ireland.

Increasing the number of larger and more profitable businesses in Northern Ireland.



This will also encourage and support High Potential Start-Ups and ensure businesses can access the finance required to deliver on their growth ambitions. It will include working closely with our universities to encourage greater commercialisation of research and higher levels of university spin-outs.

**“Northern Ireland is the best place to start and grow a business, with more young businesses reaching the £1m in revenue in the first three years than anywhere else in the UK.”**

(Enterprise Research Centre, 2015)

It is widely recognised that young businesses, particularly those operating in international markets from an early stage, have the highest growth rates and are the largest contributors to job creation. Whilst Northern Ireland has a strong track record of early business growth, we lag behind many regions in the number of businesses which maintain this growth and scale quickly from £1m - £5m in turnover.

Given the dominance of SME's in our economy, it is natural that we place a strong emphasis on ensuring that the ecosystems and infrastructure are in place and enhanced to support the growth companies of the future. Our assets will be targeted to support the growth of start-ups and export focused SME's through accelerator initiatives. Through access to our extensive suite of funding we will play our part to ensure that companies are able to access the finance required to flourish. We will also treble the number of participants on our Pre-Scaling programme and work with them to focus on their market opportunity and build the capability of their management teams.

Stimulating business growth through higher levels of innovation embraces a wide range of activities including research and development, product and process development, marketing, exploitation of e-commerce, design, skills and leadership.

**“To be recognised as an innovation hub and one of the UK's leading high growth, knowledge-based regions which embraces creativity and innovation at all levels of society by 2025.”**

Northern Ireland Innovation Strategy 2014-2025

It is a complicated landscape which can be difficult for companies to navigate. We will increase awareness of the various sources of innovation support and the benefits they can bring. This will be supported by an innovation awareness campaign which deepens innovation capacity, capability and activity at firm level, particularly amongst locally owned SME's and current non-exporters.

Additionally, we will work with councils, the Chambers of Commerce and others to raise awareness and export readiness amongst local companies and encourage more companies to export for the first time.

We will support regions to identify their unique strengths and use these to build strong regional propositions which will be attractive to potential investors and which we can promote internationally. We will also continue to seek and secure new first-time investment projects in our sectors of strength and seek to develop “soft landing” opportunities by working with councils and other partners to attract mobile projects with growth potential across the region.

### First time innovators

- Simplify the innovation landscape, increase awareness of sources of innovation support and the benefits it can bring, supported by an innovation branding campaign.
- Deepen innovation capacity, capability and activity at firm level, particularly amongst locally owned SME and current non-exporters.
- Work closely with our universities to encourage greater commercialisation of research.

### First time exporters

- Work with councils, Chambers of Commerce and others to raise awareness and export readiness amongst local companies.
- Work with councils on development and implementation of Community Plans built on regional strengths and opportunities.
- Ensure our infrastructure investment and support is aligned to support the delivery of Community Plans.

### New export focused business

- Develop and deliver with partners a comprehensive Entrepreneurship Action Plan.
- Ensure business can access the finance required to deliver on their growth ambitions.
- Maximise the potential of our funding and assets to accelerate the growth of start-ups and SMEs.
- Develop an ecosystem that encourages and supports companies with high growth potential to start up and grow.
- Treble the number of companies participating on our Pre-Scaling programme.

### First time inward investment

- Provide an eco-system that attracts international entrepreneurs to locate in Northern Ireland to establish and grow their business.
- Support local government to develop propositions based on their regional strength which Invest NI can market internationally.
- Secure new international projects by positioning Northern Ireland as a location of choice for high technology start-ups.
- Continue to seek and secure new first-time investment projects in our areas of strength.



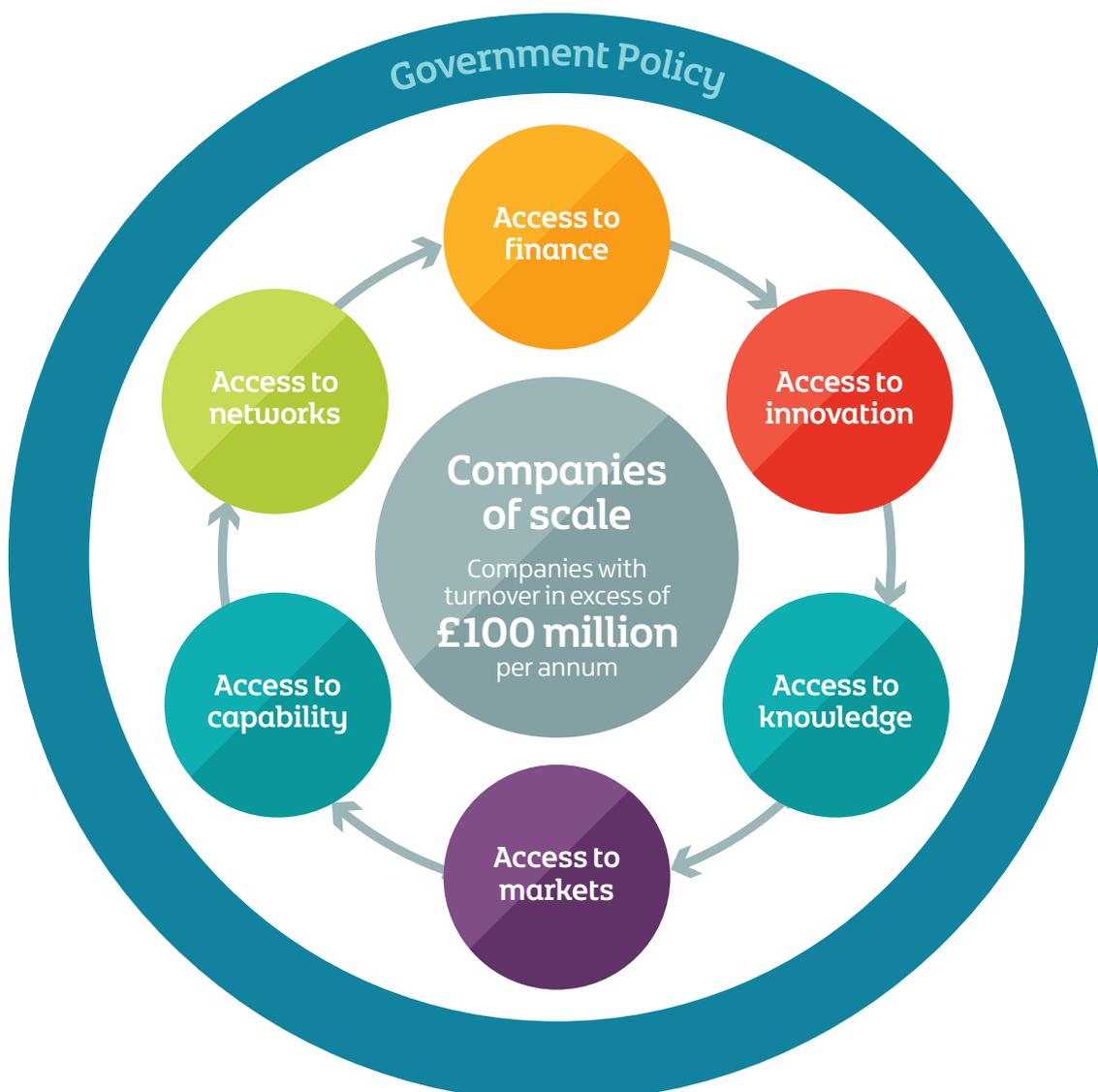
# To Scale

To scale more of our customers to grow and succeed, we will support them to drive higher levels of innovation, increase competitiveness, increase exports, grow faster and create more, higher value, jobs.



### We will:

- Support those customers with the greatest growth potential to increase employment and ensure they can access the skills required to realise their ambitions.
- Prioritise our research and development and innovation support towards projects that have a clear link to exports and ensure that our research base is aligned to our sectors, clusters and niches of strength.
- Develop a new Innovation Accreditation scheme supported by an innovation branding campaign.
- Work with our universities and local and international partners to stimulate clustering and collaboration.
- Develop and increase the export intensity of local companies to deliver a growth in sales outside of Northern Ireland.
- Double the number of companies participating on our Scaling Programme.
- Support the growth ambition of existing investors.
- Support our customers to build their leadership capability and accelerate their ability to grow to scale.



To leverage the best possible outcomes for the economy and make the best use of our budget, our direct investment will be targeted on those companies with which we have an account managed relationship. As a Trusted Business Partner, we will work with them to accelerate and maintain their growth.

We will realign our support to further instil a culture of entrepreneurship and innovation that supports companies, regardless of size or stage of development, to scale to the next level. We will support these ambitious businesses to build their leadership and entrepreneurial capabilities, and enable them to access the capital and talent required to realise their growth plans.

Given the composition of our business base, it is natural that we place a substantial focus on enabling smaller companies to grow to scale quickly, helping to create the large companies of the future, employing more people and providing pathways for individuals to realise their full potential.

Total business expenditure on research and development, is at the highest level on record but it remains too concentrated on too few companies.

Whilst there has been a significant increase in the number of SME's undertaking research and development, we need many more. Businesses, particularly those engaged in innovation and international activity, are more likely to grow faster and create more jobs. We will introduce an Innovation Accreditation scheme, supported by awareness raising, to help businesses increase their levels of innovation, with our support being targeted to projects which have a clear link to export growth.



Collaboration opens up opportunities for stronger innovation with increased potential for success and can also open access to wider funding streams. Historically, most innovation in Northern Ireland has been carried out in-house rather than through a collaborative approach between businesses themselves, or business and academia. We will work with partners to encourage greater collaboration and embed the role of our existing Competence Centres. We will facilitate the creation of new business collaborations which support business growth including Competence Centres aligned to our priority sectors.

Driving this type of “open innovation” will require substantial cultural change and a continuous cycle of knowledge generation and knowledge exchange, which we will support in partnership with key partners such as Matrix, Catalyst Inc, our universities and colleges and Innovate UK.

We will continue our work with fund providers and local and national financial institutions to support access to finance the businesses require to realise their growth plans. While there remains market demand we will continue to develop and deliver our portfolio of debt and equity funds.

To stimulate and nurture the large companies of the future, the number of companies participating on our Scaling programme will be doubled. These companies will have world class executive leadership education and an intensive client relationship to challenge and facilitate their continued high growth.

We will draw on the Account Development Plans of our customers to deliver a global trade programme that specifically targets markets of interest to them and where our sectoral capability gives us a competitive advantage. In their priority international markets, we will raise awareness of their capability, establish key partnerships and help them secure new business. This will enhance the export intensity of our customers.

We have an existing network of in-market support and these will play a pivotal role to provide advice and guidance that helps identify new market opportunities for direct sales or potential partnerships between Northern Ireland companies and overseas businesses. We have committed to growing our in-market resources substantially as part of the Department for the Economy’s International Trade Plan.

For many of our companies opportunities are closer to home and the overall UK economy has significant market potential for direct sales and as part of wider supply chains. We will enhance and broaden our existing sector focused support team in Great Britain into other sectors and regions to provide much more proactive support to our companies in this important market.

Our support for initial international investments often leads to reinvestment as the successful Northern Ireland operations compete for projects within their own international parent company, attracting higher value activities and creating even more jobs in the longer term. To this end we will continue to seek to attract these types of projects and, in parallel, support local government to develop sub-regional propositions based on their unique strengths. Where market failure exists, we will deliver a finance support scheme to encourage the development of Grade A office accommodation.

Supporting global companies to invest in Northern Ireland is good for all businesses. Not only does it help create employment and drive higher quality jobs and salaries, but it also brings benefits to the Northern Ireland supply chain and the wider economy, providing new opportunities for our indigenous companies and accelerating their growth.

## Jobs and skills

- Support the private sector to create jobs across Northern Ireland.
- Prioritise support for projects which will improve the quality of jobs.
- Increase employment amongst Account Managed customers.
- Support companies to access and develop the skills required to realise their growth ambitions.

## Exports

- Develop and increase the export intensity of local businesses.
- Develop and implement plans to deliver a growth in export sales.
- Support companies to grow external sales.
- Double the number of companies participating on our Scaling programme.

## Innovation

- Research and development and innovation support will be focused towards projects that have a clear link to exports.
- Ensure that our research base is aligned to our sectors, clusters and niches of strength.
- Develop a new Innovation Accreditation supported by an innovation branding campaign.
- Establish a permanent Innovate UK presence in Northern Ireland.
- Enhanced focus on leadership as the key driver of innovation and business growth.
- Work with local and international partners/universities to stimulate clustering and collaboration.

## Foreign direct investment

- Support the growth ambition of existing investors.
- Seek and secure expansion of existing investors.
- Develop opportunities for existing investors to support new functions.



# To Stand Out

To stand out in international markets, we will remodel our international activity to confidently showcase the best of Northern Ireland in a manner which supports our companies and sectors to realise their potential in export markets and attract the next generation of global investment to Northern Ireland.

## We will:

- Support our priority sectors to raise awareness of their capability, establish key partnerships and secure new business in their priority international markets.
- Work with our partners including Tourism Ireland, Tourism Northern Ireland and others to promote a brand for Northern Ireland which strengthens our international reputation to attract investment, develop strategic partnerships, grow business tourism and attract key events to Northern Ireland.
- Re-focus our activity to engage with the diaspora through NI Connections to harness the influence and contribution which this group can bring to our future economic growth, including the potential to attract back talent.
- Support our schools, further education colleges and universities to attract more students to study in Northern Ireland and broaden their global footprint, whilst also helping companies operating in the education technology sector to grow their exports.
- Work in conjunction with the public and private sectors to globally raise awareness of the investment opportunities in local major infrastructure projects and attract international institutional investment to Northern Ireland.
- Encourage our partners to expand our international connectivity in support of economic growth to make Northern Ireland a more attractive location for international investors and to ease the ability of businesses located here to export.
- Further expand our international presence in key markets by opening new offices and supporting the creation of new trade, investment and innovation hubs in key geographies.

Invest NI has primary responsibility for pursuing Northern Ireland's economic interests internationally. We recognise the role played by partners and the need to work collaboratively to deliver the success we need. As a small regional economy, it is important that all organisations which have an integral part to play in increasing our international representation work together to present a strong, unified approach which will benefit all.

We now have more people in more places who are connected in more ways to Northern Ireland than ever before. Our overseas teams will continue to look for opportunities to make business links between companies in overseas markets and those here in Northern Ireland, and to identify potential new investors that might choose to locate here.

We will maximise the potential of relationships with the UK Government, including the Department for International Trade, the Foreign & Commonwealth Office, British Embassies, the devolved administrations, Scottish Enterprise and Enterprise Ireland to explore solutions for businesses seeking to internationalise and support our goal of increasing the number of businesses selling to markets outside of Northern Ireland. We will work with the Department for International Trade on sectoral specific trade activities and engagement through the "Exporting is GREAT" campaign.

We will grow our international footprint by strengthening our in-market resources in existing, and new markets and support the establishment of new trade, investment and innovation hubs in key geographies which will provide platforms for exceptional networking, showcasing and the establishment and exploitation of commercial opportunities.

## Attracting global investment

In recent years, our standing as an investment location has grown, despite Northern Ireland being relatively small in comparison to other global regions that we are competing against.

**The EY Attractiveness Survey UK 2015 confirmed Northern Ireland as the best performing region in the UK for job creation.**

Our existing international proposition, based on a skilled workforce, competitive cost base, strong government support, a high quality of life and proximity to markets or customers has proven compelling to many investors. We will continue to focus on attracting new, export focussed, investors, including high technology start-ups, to Northern Ireland.

The overall tax burden in Northern Ireland is amongst the lowest of all the major European economies.

Companies operating here benefit from a wide range of tax incentives to encourage further research and development such as Patent Box and enhanced R&D Tax Credits.

Aligned to this, we will continue to promote the commitment to a reduced rate of corporation tax as a significant tool to grow the private sector.

A reduced tax rate, skilled workforce and lower location costs is a lucrative combination for potential investors. As such, it would open up opportunities to attract higher added-value projects which are tax sensitive. It would also enhance our competitive positioning for cost-sensitive manufacturing projects and, as such projects have less of a requirement to locate in city centre locations, this could deliver benefits on a sub-regional basis.

This, combined with Invest NI support for job creation, training and research and development and innovation, could make Northern Ireland the most attractive proposition in Western Europe, based on a combination of tax, talent and value.

We will broaden our international reach to increase awareness of opportunities for internationally mobile capital to invest in local infrastructure projects being promoted by councils, the public and private sector.

Our international profile has increased with more contacts, partnerships and collaborations at national and regional government level. Globally recognisable companies have located here; our exporters are developing strong international presences, and our educational establishments are climbing the ranks of internationally recognised league tables. Sport and cultural successes, such as the hosting of the Irish Open golf championship, have significantly enhanced Northern Ireland's profile and reputation.

We will continue to build key relationships, and enhance our international sales and marketing activity to increase awareness of the Northern Ireland offering and improving our international reputation. This will support our efforts to increase investment, trade and external partnerships, with the potential to create jobs at all levels across Northern Ireland and drive sustainable balanced growth.

## Partnership

- Work with our partners to promote Northern Ireland internationally and strengthen our reputation to attract investment, develop strategic partnerships, grow business tourism and attract key events.
- Re-focus our engagement with the diaspora through NI Connections to support economic growth and the potential to attract back talent.
- Support our schools, colleges and universities to attract more students to study in Northern Ireland, whilst also helping businesses operating in the education technology sector to grow their exports.
- Raise awareness of major infrastructure opportunities and attract international institutional investment to Northern Ireland.

## Place

- Further expand our international presence in target markets by opening new offices.
- Support the creation of new trade, investment and innovation hubs in key geographies.
- Embed our existing international investors.
- Build sector strategies which support our priority sectors to raise awareness of their capability, establish key partnerships and secure new business in their priority international markets.

## Promotion

- Develop and deliver international sales and marketing campaigns to:
  - Enhance international awareness of Northern Ireland as a location to start and scale a business.
  - Position Northern Ireland as the best location in the UK for European businesses seeking a UK location.
  - Raise awareness of proposed reduced corporation tax and build a pipeline of investment.







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