

PRIVATE SECTOR INITIATIVES

OUTLINE

The following example is taken from the agenda drawn up by The Phoenix Initiative, a non-profit making private sector enabling agency promoting public and private enterprise in the urban regeneration process in the UK.

Arrange a forum with representatives of the private and public sector:

- Establish a neutral forum to consider and review:
 - Local economic and social conditions.
 - Whether public sector and business leaders have the vision and capacity to promote partnership opportunities.
 - The links between economic development and employment programs.

Identify a focus:

- Define and determine appropriate issues which are of common interest to both public and private sector and can be addressed by partnership action. For example:
 - Marketing the town.
 - Attracting new businesses or retaining existing ones.
 - Retraining programs.
 - Providing job opportunities for minority residents.

Set up a team:

- Establish a local team of government, business and local authority representatives to work on the issues. That is to say form a partnership organization.

Analyze the key elements:

- Analyze the local problem or set of objectives and identify opportunities for new public and private sector initiatives, using outside expertise if necessary.

Devise a strategy:

- Design a local economic development/employment strategy to address the problems or objectives identified above.

Negotiate agreements:

- Negotiate formal or informal agreements between the public and private sectors regarding new public and private policy changes, funding targets, hiring consultants, etc.

Implement the strategy:

- Implement and follow through on the negotiated agreement.

This agency is not a rigid formula. Local circumstances and opportunities vary considerably. What is needed in all cases is that the participants in the partnership exercise flexibility, imagination and a commitment to succeed.