

Economic Development – Investor Support

Option Number	ED6
Savings Proposal	Economic Development Service
Division	Economic Development
Service area	Whole Service

Forecast Savings	2015-16 £m	2016-17 £m	2017-18 £m	Total £m
Incremental Savings	0.025	0.000	0.000	0.025
Cumulative Savings	0.025	0.025	0.025	0.025

Description of Savings Proposal

The service has reviewed all current activities and has set out the following proposals to achieve the savings total required.

This proposal is to achieve service reductions from funding for Investor Support.

Potential Impact on Service Outcomes and any Mitigating Actions Proposed

The Investor Support team have been asked to identify a further £0.025m reduction. This is based on the team activity in 2014/15.

Service lead/owner	Elaine Ballantyne
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Risks To Savings Delivery	Mitigating Action	Risk Owner
Efficiency savings are not achieved.	Reduction will be applied at the beginning of the new financial year and service activity reduced accordingly.	Elaine Ballantyne

Area to be Consulted	Points for Consideration	Name
Service	Review the existing Investor Support budget and identify areas for saving.	Elaine Ballantyne
Finance (Senior Accountant)	Ensure budget saving is removed at the beginning of new financial year.	Iain Shaw
Organisational Development	No impacts anticipated.	Eleanor Kay
Equalities	No impacts anticipated.	Laura McIntyre

Specific impacts to be considered	Summary of impacts and any mitigating actions to address negative impacts
Equalities and rights	It is not anticipated that there will be any positive or negative equalities impacts arising from this proposal. However further consideration will be given to this at the point where the actual reduction will be applied..
Carbon impact	There are no carbon impacts arising from this proposal.
Partnership	It is anticipated that the budget saving in this area may impact partnership activities in the investment area. It is expected that the impacts will be managed appropriately to have minimal impact on partnership working.
Prevention	There are no anticipated impacts on prevention arising from this proposal.

Key Stakeholders – Name	Service Area
Marketing Edinburgh	Continue to work with Marketing Edinburgh on the budget savings proposed to identify areas for further collaboration.
Edinburgh Business Forum	Continue to work with the Edinburgh Business Forum on collaborations where appropriate.

Impact on Wider Council	Consultation Arrangements and Outcome	Service Manager
It is not anticipated that this saving will have a wider impact within the Council.	N/A	N/A

Next Steps - Actions	Action Owner	Completion Date
Review existing budget and identify savings.	Elaine Ballantyne	

Political Sensitivity	
Assessment Level	Low

Approvals Required	Name	Approval Date
Head of Service		
Director	Greg Ward	6/10/2014