

2. Economic Strategy - Self-Assessment Checklist

What is an Economic Strategy?

An Economic Strategy typically sets out the vision for an area, in terms of what desired economic outcomes the council/partnership wishes to achieve. A Strategy will typically summarise the key issues, proposed actions, timescales, etc. For more information on developing an Economic Strategy see [section 2.4 of the Guide, p.20](#).

Example:

	Response	Evidence	Action
2.13 Progress in delivering the Economic Strategy is monitored and reviewed by relevant stakeholders.	Yes	Monitoring is undertaken by the CPP Economy Group using a traffic light system. This can be found.....	A small number of stakeholders perform this function. Thus, there is a need to engage all group members.

2.1 The Economic Strategy includes a clear statement of vision regarding the key outcomes desired and the changes and improvements that are sought within the local economy (The vision and changes sought are ambitious but not unrealistic).
2.2 The priorities of the Economic Strategy reflect the key issues highlighted in the Economic Profile.
2.3 There is a clear and robust rationale for any of the planned interventions set out with the Economic Strategy.
2.4 The Economic Strategy includes an Action Plan, which sets out a clear description of each action area including: <ul style="list-style-type: none"> • what is to be done; • who is responsible; • resources required; • how progress will be assessed.
2.5 The content of the Economic Strategy complements and adds value to other relevant strategies and plans.
2.6 The Economic Strategy considers opportunities for larger scale interventions, including those that may operate across traditional boundaries.
2.7 The Economic Strategy has been developed in a manner that encouraged robust debate concerning priorities, actions, etc.
2.8 The Economic Strategy has been shaped via appropriate engagement and consultation with relevant stakeholders.

2.9 The Economic Strategy has been signed off by appropriate stakeholders in accordance with the relevant governance arrangements.

2.10 The Economic Strategy actually influences the plans, policies and resource allocation processes of relevant stakeholders.

2.11 The Economic Strategy includes appropriate targets and milestones, which are clear, relevant and ambitious.

2.12 Emerging factors that may influence the Economic Strategy are kept under regular review.

2.13 Progress in delivering the Economic Strategy is monitored and reviewed by relevant stakeholders.