

SECURING FUTURE PROSPERITY

Bulletin One

This bulletin has been prepared by the Securing Future Prosperity (SFP) project team to update friends and supporters.

When the pandemic disrupted trade across the City, there was a consensus that the livery movement would have a big part to play in supporting the City of London during its recovery. The Lord Mayor in his June 2020 bulletin called for Companies to share ideas on how liverymen and freemen, might approach the many challenges ahead.

The Worshipful Company of Management Consultants were already running a programme called 'Tomorrow's Worth' to consider how some of the business issues arising from intergenerational inequality might be addressed and began thinking up ideas in response. That led to a scoping study to assess interest in a pro bono, pan-livery project to provide support through guidance to millennials who lead impacted small and medium-sized businesses (SMEs) across the City.

As we come to the end of the first stage of the SFP scoping study, we write to update you on what we have accomplished to date and what is likely to happen next.

The service

During this stage we have been refining the objectives of SFP to support the creation of a platform through which millennial SME owners (Recipients) heavily impacted by the pandemic can access guidance from Liverymen (Guides). The Guides provide structured, impactful, and quick guidance to the Recipients. Guidance is defined as answering the question "Who do you know can help with this?" opening address books, making introductions, providing a listening ear, and pointing out trusted sources.

The results

The scoping study formally began on 13 July 2020 when volunteers from the Management Consultants identified 3 businesses to participate as Recipients: a restaurant, a retail provider and an architect. After reaching out to other Livery Companies, 5 guides registered. One was a member of the Musicians and the other four were members of the Framework Knitters. Three of the five Guides were matched with the Recipients. Guides conducted guidance sessions which began in September. Sessions were less than an hour long and have taken place 3 to 4 weeks apart, as was convenient. In these sessions Guides listened and learned about the challenges the SME's and their leaders were facing. Guides then used their connections across the City, opened their address books, made introductions to people who could help and pointed out different resources participants could access.

For example, the architect who had not previously worked on Government run capital projects was shown where to find the application process. It is the Government's aim to assign 1/3 of contracts to SMEs. The architect was also introduced to one of the Guide's colleagues who is involved in a major build.

Next steps

Following this first stage, we feel that the service can be an enduring one and that livery company members can provide real value to the wider City of London. So, we have proposed a stage 2 which will allow us to apply changes based on our lessons learned and further test the project assumptions. Stage 2 is currently being planned. It involves:

- introducing a new account manager role
- identifying 10 further SME Recipients
- engaging with other Livery Companies to source more eligible Guides

We would like to hear from anyone who is interested in becoming a guide or may wish to put forward someone to become a recipient, or is simply interested in helping us to develop the service further.

You can register [here](#) to support the project's stage 2.

Rhonda Best
Securing Future Prosperity
November 2020