

# SECURING FUTURE PROSPERITY

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## Bulletin December 2021

This bulletin has been prepared by the Securing Future Prosperity (SFP) project team from the Worshipful Company of Management Consultants (WCoMC) to update friends and supporters on progress thus far in connecting businesses in need (Recipients) with Guides from livery companies who can help them address their current business challenges.

As we come to the end of Stage 2 of the scoping study, we are pleased to report that we now have a robust set of processes based on the lessons learnt over the past eighteen months that will enable members of livery companies to support small businesses.

We now need to get the engagement of even more livery companies with the project. SFP provides the opportunity to enhance the propositions already on offer by livery companies and the next step will be to establish an SFP Project Office from which to coordinate and administer these pan-livery initiatives.

## The results

The scoping study formally began on 13 July 2020 when the SFP project team identified three businesses to participate as pilot Recipients: (i) a restaurant, (ii) a retail provider and (iii) an architect. Having proved the concept in Stage 1, Stage 2 got underway on 21 November 2020 to test the scalability of the pilot and attracted ten new Recipients as planned: (i) an art and graphic designer, (ii) a design engineer, (iii) a chartered surveyor, (iv) a charity which was passed on to WCoMC's pro bono unit, (v) a restaurant, (vi) a business advisor, (vii) architect, (viii) a website designer, (ix) machine learning and (x) training/education.

In this Stage 2 we attracted support from more livery companies (namely the Chartered Surveyors and Chartered Accountants), and Guides from the livery companies in Stage 1 (Musicians and Framework Knitters) continued to support the programme throughout Stage 2.

To support the growing list of Recipients two members of WCoMC joined the process as Guides.

Guides were involved in connecting Recipients with people they know across the City, opening their address books, making introductions to those who could help and pointing out different resources that participants could access.

For example, in Stage 1 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. In Stage 2 the restaurant was connected to Surveyors who supported rent negotiations.

## Next steps

Following this second stage, we still feel that the service can be an enduring one, however should be led by a figurehead within the City to encourage greater participation among livery companies. We are exploring the use of a promotional tool that will facilitate a service which can be 'do it yourself'. That will address the challenges of scaling the programme and restrict the workload for the Project Office staff.

More to follow on this in the new year.

Rhonda Best  
Securing Future Prosperity  
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