



Business beacons to guide new enterprise

The South West RDA has created Beacon South West to promote success and spearhead regional economic growth. The scheme identifies the best of the region's businesses and links them first to each other and then to new, emerging companies so they can share their knowledge and experience. The idea is that the region's leading firms act as 'beacons' to guide smaller companies safely through start-up and expansion.

Firms are awarded beacon company status if they can demonstrate outstanding achievement across a range of criteria, and show commitment to the scheme at the highest level. Once awarded the status, they must be willing to talk about their aims and successes to a business audience at events, workshops and seminars, and handle enquiries about themselves from smaller businesses looking for guidance through the scheme. Use of the service is free.

They benefit from media exposure and access to the Beacon Boardroom, where managing directors and CEOs share ideas and strategies and discuss possible projects with the RDA. There's also a scheme for mutual mentoring, work shadowing and exchanges. The Beacon website provides details of contacts and trading opportunities. The bi-annual Beacon for Growth awards celebrate and promote the achievements of firms and individuals involved in the initiative.

Communities contribute to regeneration

The South West RDA's Market and Coastal Towns initiative is a good example of how to influence communities to take responsibility for their own futures. 65 communities worked as equal partners with regional and local agencies to help them understand their economic position, plan their futures and implement regeneration proposals.

The RDA provided £2.5m to set up the Market and Coastal Towns Association, providing professional help to the communities and guiding them in developing strategic plans. The Agency supported each of the towns with an initial financial input of £60,000 on average, and set aside millions to invest in projects with a clear fit with the regional economic strategy - part of its £56m commitment to the rural economy over three years.

In Sturminster Newton, Dorset, the RDA invested £500,000 in The Exchange, a local multi-use facility. The Agency used this money to help lever in £2.4m for the project via another strand of the initiative called 'the brokerage table', which helped communities form relationships with funding and statutory bodies. Locals also said they needed more workspace for local businesses to expand, so the Agency invested a £1.6m in the necessary business units.

The South West RDA's Market and Coastal Towns initiative was recognised with an award by the Royal Town Planning Institute Award in February 2005.