

E MANAGING RISK IN THE STRATEGY

1 OVERVIEW

- E1.1 The Consortium is aware that the scale of change in the social, economic and physical fabric of the Black Country, envisaged in the Vision, will inevitably carry risks.
- E1.2 The extent of risk is compounded by the strategy requiring delivery on a wide range of programmes involving numerous agencies.
- E1.3 The inter-connectedness and inter-dependency of programmes also means that underperformance in achieving key targets has knock-on and adverse effects on others. For example, the retail growth aspirations upon which success of strategic centres is heavily dependent relies upon fulfilling population and housing increases, the projected scale of personal income increase and numerical growth in the A/B households.
- E1.4 Arrangements for corporate multi-agency involvement in preparing, monitoring and amending the Delivery Plan will be central to both anticipating shortfall in annual performance and taking early steps towards remedial action.
- E1.5 Risk is further compounded by the influence of factors/circumstances outside the immediate control of the Consortium. These relate, firstly, to national economic changes, (interest rates etc), global economic movements and Governmental budgetary allocations. Secondly, the maintenance of complementary policies in the wider West Midlands Region. Their effects will be key influences. Thus for example if the focus of office development on greenfield business parks continues without effective policy intervention and “teeth”, then the prospects for strategic centre growth in offices is severely prejudiced.
- E1.6 To an extent this equally applies to complementary policies in adjacent Regions including the contrasting relative market attraction of Milton Keynes for mobile office and manufacturing investment on greenfield sites in a wholly-planned environment, in contrast to the Black Country’s inevitable emphasis on recycling previously-developed land and renewing existing urban fabric.