

Going for growth

It needs to be easier to set up a business, to work for yourself, to take on your first employee, to find new premises and to expand a larger business. All these barriers to growth need examining and changing if we are to achieve the government's ambitious target of 2.8% growth from here. Today we need to look at the regulatory framework and the relationship with government.

The government has rightly made clear it has no wish to lower employment standards or weaken health and safety and other essential protections. There remain many opportunities to make life easier for businesses without making it worse for employees or neighbours.

More freeports offer the opportunity to run a business which brings in imported raw materials and components, transforms them into goods and export them without having to pay tariffs and taxes until you sell them on and make a profit. It cuts down the paperwork and promotes lower cost production.

More Enterprise zones allow business to obtain better capital allowances or business rate relief. They could also offer simplified planning and access to cheaper land with permissions.

As the government steps up its funding of science and technology in schools and universities, it should also encourage university/business collaboration and offer contracts which foster business spin off from research. The very successful Oxford and Cambridge clusters of research and business parks can be replicated elsewhere and grown everywhere.

The government will want to improve FE, technical and vocational training and ensure accessibility for all ages and experience levels. Training a better workforce is central to raising productivity which allow higher pay and the fulfilment of more individual ambitions.