Adapting Businesses to the Low-Carbon Economy

New business models in the green economy

- Businesses concerned with continuous improvement and resource efficiency
- Businesses valuing preservation; extending life of goods
- Reuse, re-market, re-think, re-manufacture – *loop economy*
- Businesses selling utilisation of goods as services

Financing businesses in the green economy

- De-risk businesses through public shares
- Public procurement
- Regulations: Incentives for prevention, taxing polluters; taxes on consumption of non-renewable resources and remove taxes on human labour
- Clusters to increase economies of scale
- Partnerships and participatory mechanisms (e.g. cooperatives)
Foster firm creation: Opportunity creation as strategy

- Build entrepreneurial environments, not just niches: appreciation, celebration, role models, no stigmatisation of failure
- Promote entrepreneurship skills and competences from early on and interdisciplinary (link to youth employment)
- Strengthen local support networks and the role of universities: matchmaking for start-up teams, mentoring, business angels – avoid over-protection and pampering
- Breaking spatial (and cultural) barriers and globally connect local economies: attract talents, high skilled, entrepreneurs, venture capital, etc.

Modernisation of existing firms: Training and knowledge absorption in SMEs

- Stimulate training of managers & staff: inter-firm networks, organisational learning & change, new means and methods of training
- Facilitate human-based knowledge and technology transfer: student internships, thesis collaborations
Demographic change and local development

• Shared responsibility needed – among different actors but placing people first (government, social partners, etc.).

• Lots of interesting programmes and initiatives, e.g. Ageing 50+ (connecting senior workers with employers, Germany); Case management (supporting older workers with on health issues, Austria).

• Policy interventions needed – multi-disciplinary approach essential (including skills intelligence amongst all age groups and adapting work places).

• Social inclusion not enough addressed.

• EU funding plays a key role, but co-financing is a challenge with shrinking finance base.
Working with Employers for Better Quality Jobs

What sorts of skills are needed today to help people access the best quality jobs?

• Debate about value of generic and vocational skills
• Universities could do more to ensure that graduates are ‘job ready’
• Employers should also have a role in building/advising on appropriate skills development

Challenges in retaining and attracting skilled people and good quality jobs

• Balance between quality of education and quality of jobs to really build retention.
• Branding can be useful for smaller towns to market themselves.
• Public sector support for brokerage (intermediaries with employers, understanding employer needs, building links with economic development people).

How to support better skills utilisation?

• Management training particularly for SMEs
• Clear career ladders and opportunities for progression in larger firms
Breaking out of Policy Silos

• **2 key objectives to joining up** funding in a locality: giving greater value to the taxpayer and providing more individualised services.

• **Getting the governance right:** central government to set a coherent framework, but lead bodies should consist of the most appropriate organisation – including employers.

• Crucial to make the necessary investment to **identify** policy silos and **delivery duplication**; e.g. the UK ‘Total Place’ pilot project.

• **Multi-layered approach** to breaking down silos:
  - At local level: Working Neighbourhood Funds have added strategic leadership, aligned budgets and improved engagement with communities.
  - In areas of intergenerational worklessness and deprivation: Family Intervention Pilots are breaking new ground in ‘treating’ whole families.
  - At an individual level, Personal Budget pilots are testing out whether individuals can break through silos by using the individual to join up services.
Local Youth Employment

Barriers

• Fragmented career paths;
• Market will not sort this all out / Comprehensive place specific strategies are needed
• Flexibility in hiring/ firing to ease first entry in the labour market
• Different target groups: NEET; graduates, poorly integrated
• Jobless recovery: No jobs especially for youth

What works

• Transform the ecology of engagement; Job search and placement should be much more sophisticated; Invest early on; close follow up and clear path ways to programmes
• Support business development
• Importance of social networks to get young out of isolation or remoteness
• Co-produce & engage youth from the inception; don’t plan for the target group (MY GENERATION project experience); + involve employers (Denmark); the role of intermediaries; Informal skills (Antwerp)
• Universities should be encourage academic AND practical experience
Innovative mechanisms to finance inclusion strategies

Getting the mix and the measurement (recognise qualitative impact)

Combined financing (not mono-sectoral)

• Public/private
• Social/private
• Public/private/social

Level of institutional sophistication is important

Seed money for local community organisations

Investment in social cohesion is not marginal or an add-on

Rigour and evidence
• PLACE/ CULTURE SPECIFICITY of social innovation;
• Might not be transferable but still important
• Multi stakeholders empowered to co-produce innovation; Role of citizens & empowerment of local communities (what happens with their money)
• Need to establish innovation funds to support social innovation development either in specific fields in which social innovation can happen or to support experiments
What do social enterprises need to support inclusion?

• Build enabling environment and implement supporting policies; governance should allow for co-construction; community embeddedness
• Management skills
• Provide sustainable adapted finance & training opportunities for social entrepreneurs and include social entrepreneurship in school and university curricula
• Support market development
• Consider social enterprises as a system not a sector