

Introduction to “Plugging The Leaks”

What’s Plugging the Leaks all about? Plugging the leaks is a concept and package that has been developed by the New Economics Foundation (NEF) that addresses local economic strength by exploring how and why money enters and leaves the local area economy, and what can be done to improve it.

Imagine local area economy as being a BUCKET. To fill the bucket up you need to put water (money) into it. Economic development traditionally focuses on this activity. Once the bucket is full – the economy is buoyant.

BUT – local economy buckets are full of holes as money leaks out of the area, spent on goods and services with no local presence. By plugging the leaks and keeping money in the area for longer, local economies can improve. There is a great deal that local people can do to improve their local area economy – and even more can be achieved when people work together.

Workshops Overview

Plugging the Leaks Workshops

PLANED has adapted the NEF methodology into 2 workshops that provide an opportunity for local people to come together to look at their local area economy, understand the issues that they can address, and form a comprehensive plan for putting it all into practice.

The *Plugging the Leaks* workshops are very participative – which means that everyone has a part to play. It is about as many people as possible getting involved whether as a resident, community representative, or a local business person – everyone has a view, and those views will make a difference. It is NOT a question of consultants coming in and telling you what you should or should not be doing, writing a strategy and leaving you to get on with it. Don't worry – you do not need expert knowledge of economics – just enthusiasm, an open mind and a willingness to share ideas. The whole process will be facilitated by PLANED.

Plugging the Leaks is the start of a process that will eventually result in establishing an Enterprise Group for your area, with its own Entrepreneurship Action Plan setting out the steps that you want to take to improve the local economy. This work builds on what you have already achieved in your own communities - it is just adding an extra dimension to that work, this time with a focus on the local economy of the area.

So what will you achieve? This really is entirely up to you. You might just find ways of helping two or three local businesses become stronger by finding additional local markets for them. Or you might decide to set up entirely new initiatives – festivals that celebrate local heritage, culture and produce; activities for young people; community energy programmes. The ideas are almost limitless!

What can we do to help? Once you have agreed what sort of things you want to do to improve your local area economy, we can bring in experts where specialist advice is needed, arrange for feasibility studies to be undertaken, work with you to apply for funding, and generally help arrange meetings and keep projects on track. We will do everything we can to support you in what you want to achieve.

Running the workshops: The workshops can take place over two evenings (consecutive or not) or during a single day. Each community chooses what is best for them. Copies of suggested timings are contained in appendix 2- sample report.