
[Skip to content](#)

South West Regional Development Agency

Search



- [Home](#)
- [Introduction to the RDA](#)
- [Working for the region](#)
- [Working with you](#)
 - [Working with business](#)
 - [Working with local authorities](#)
 - [Working with partners](#)
 - [Working with Europe](#)
 - [Funding and programmes](#)
 - [Competitiveness](#)
 - [Beneficiaries](#)
 - [Programme Monitoring Committee](#)
 - [Key programme documents](#)
 - [Strategic Investment Framework](#)
 - [Expressions of interest](#)
 - [Convergence](#)
 - [Rural Development Programme for England](#)
 - [Territorial Co-operation](#)
 - [European Social Fund](#)
 - [European Fisheries Fund](#)
 - [Expressions of interest](#)
 - [SW Brussels office](#)
 - [Policy](#)
 - [State aid](#)
 - [Key sectors](#)
- [Working for us](#)
- [News and events](#)
- [Resources](#)
- [Contact us](#)

You are here: [South West RDA Home](#) > [Working with you](#) > [Working with Europe](#) >

Competitiveness

What will Competitiveness do?

The Competitiveness and Employment European Regional Development Fund (ERDF) programme aims to increase the prosperity of the South West region (excluding Cornwall and the Isles of Scilly) by supporting enterprises and individuals in developing ideas and plans which drive up productivity and competitiveness.

There are four objectives underlying this aim:

- Increase the productivity of the region's businesses, by promoting and supporting innovation, research and development and the application of knowledge
- Reduce intra-regional disparities by stimulating enterprise and speeding up business growth in those parts of the region lagging behind
- To increase employment and enterprise in the region's most disadvantaged communities
- Protect and enhance the region's environmental assets and work towards developing a low carbon economy.

How much money is available?

The table below shows the amount of euros allocated to the programme. The sterling value of the programme fluctuates with changes to the exchange rate and this has to be carefully managed to ensure commitments to investments do not exceed the value of the programme should there be an adverse change to the exchange rate. Similarly, partners want to ensure that all available money is allocated to the region, so plans are kept under review should there be an increase in the sterling value. Since the programme was launched the sterling value of the programme has varied, but the overall trend has seen an increase. The most up to date sterling values are available on the Competitiveness website.

Summary financial table (€m) 2007-2013	ERDF €	National Match Funding €	Total €

The table shows the budgets for four priorities for programme expenditure:

- to increase the rate of **innovation and knowledge** in the region's businesses and improve the links between higher and further education and business
- to focus on developing the most profitable and productive businesses across a range of sectors with particular emphasis on environmental technology
- to drive up the number of businesses in some of the region's most deprived neighbourhoods through **Urban Enterprise**
- **technical assistance** is used to finance the admin required to manage the programme

How are investment decisions made?

ERDF Programmes are partnership-led. Representatives of the public, private and voluntary sector agree the Operational Programme, which sets the scope for programme investment. It is effectively a contract with the European Commission setting out how the funding will be invested. A Programme Monitoring Committee (PMC) with representatives across the sectors has responsibility for agreeing programme priorities, the criteria for selecting projects for funding, monitoring programme performance and assessing how the beneficiaries are faring.

The South West RDA's European Secretariat looks at individual proposals using criteria agreed by the PMC and makes recommendations to a sub-group of the committee, called the Endorsement Advisory Group (EAG). This enables partners to take an informed view on the potential benefits of a proposal and whether it meets the criteria for funding. A final decision is based on the appraisal and EAG recommendation; an approved investment will receive an offer letter (contract) from the South West RDA as managing agent.

Where can I find out more about Competitiveness investments?

The latest edition of the [Competitiveness newsletter](#) provides more information.

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