

London and South East Economic Summit – 24 May 2021
Chatbox Feedback

- Difficulties in finding funding for women and black residents.
- Mental inclusivity is not on the radar.
- One of the biggest challenges facing the hospitality industry is staffing. Many who have worked in the industry have been on furlough for so long that they've now decided they no longer want to work in this sector. This is not resolved by increasing wages.
- A large pool of hospitality sector staff have been lost from Europe since BREXIT which leads to a major shortage.
- There's a big appetite to get young people in to work through schemes such as KickStart. With a positive economic forecast, the impact won't be so significant but we will see an increase in unemployment when the furlough scheme ends in September.
- The recent economic environment has been against saving (with interest rates a long way below inflation) and, coming out of the pandemic we are encouraging spending rather than saving.
- Businesses collapsing are part of a thriving economy; weeding out those which are out of date and redistributing resources to new initiatives.
- The ICAEW needs to be able to show to funders and lenders that when they are supporting businesses this/their judgment can be relied upon to try to avoid the plug being pulled on viable businesses.
- We should embrace the levelling up agenda, and improve opportunities and working together across all regions. This includes the new hybrid ways of working, which includes staff based across the country.
- The limit of 10 learners that non-levy employers can have on the Apprenticeship Service is likely to affect a significant number of ACA employers over the next year or so. This needs to be reviewed urgently as it's a time when as much support as possible is needed for creating entry-level roles for young adults.