

GROW **YOUR WAY** **OUT OF THE** **RECESSION IN** **RICHMOND-UPON-THAMES**

**A guide for
businesses
affected by
the recession**

**Is your business based in
Richmond?**

**Do you provide services in
Richmond?**

**Do you feel the impact of
the current recession on your
organisation/business?**

**Do you need help or guidance
on how to reduce recession/
economic downturn impact on
your business?**

Richmond | Local
upon | Strategic
Thames | Partnership

This leaflet provides some
useful information on
where to go for more help
and advice in
Richmond-upon-Thames

The recession has affected not only individuals who live and work in Richmond-upon-Thames but has also severely affected businesses operating with the Borough.

Background

The phenomenon generally known as the 'credit crunch' began in the late summer and early autumn of 2008, as credit became extremely scarce in the global financial system. The financial sector's troubles helped spark a broader recession, which has swept most parts of the industrialised world. The lack of credit has made it difficult for private businesses to finance expansion and investment, or even continue their day-to-day operations. At the same time, it has also led to a sharp decrease in consumer and business confidence. In addition the recession has caused a sharp increase in unemployment across most sectors of the economy.

What is happening in Richmond-upon-Thames?

This downturn has impacted on Richmond as over 60% of the resident and working population work in industries that have been badly affected by the recession: financial services, other business services, tourism & retail, transport and property services. The number of vacant shops has increased as retail businesses have got into difficulty across the Borough.

Despite the severity of the current recession, a significant number of new businesses are expected to start up over the next few years. Innovative companies as well as those offering more value engineered products and services can expect success in the near future. Now is the perfect time to be thinking about innovation, skills, enterprise and productivity, to make sure you are well positioned for the recovery.

If you are affected there are many agencies and organisations in Richmond-upon-Thames who are here to help.

A Partnership Response

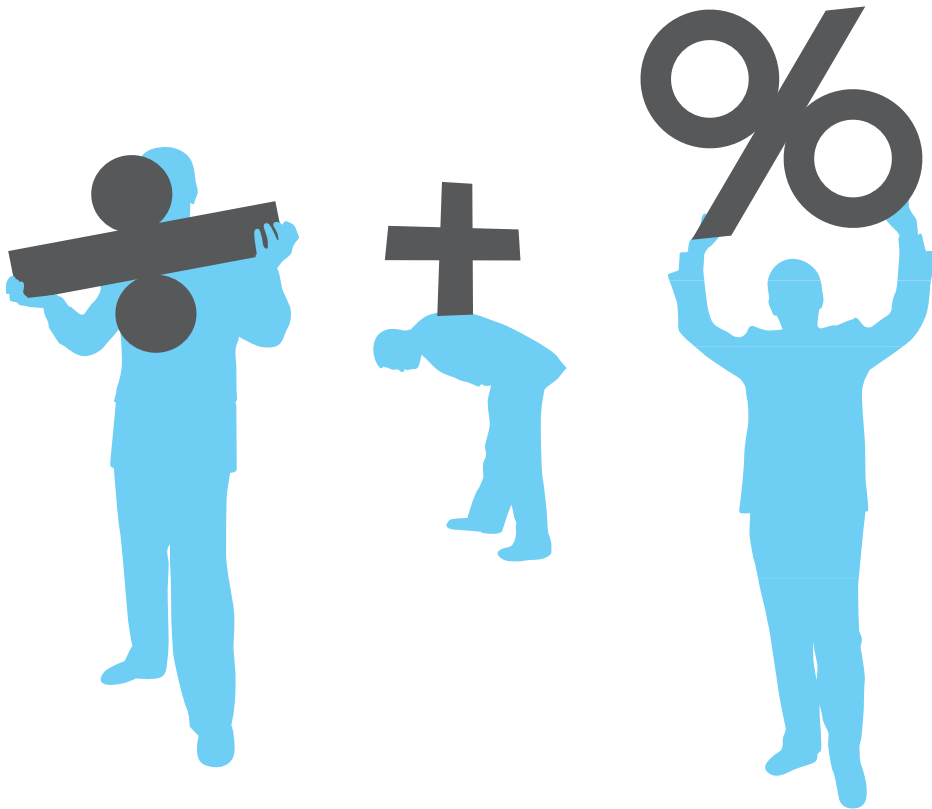
Local partners in Richmond-upon-Thames have come together to help by providing signposting of relevant opportunities if your business is affected by this recession.

Here to help
you through
the recession

Business Link
Job Centre Plus
Hawk Training
London Borough of Richmond-upon-Thames
Metropolitan Police
NHS Richmond
Prosell
Richmond Adult Community College
Richmond Borough Chamber of Commerce
Richmond Citizens Advice Bureau
Richmond Council for Voluntary Service
Richmond Housing Partnership
Richmond-upon-Thames College
St Mary's University College
Way to Work

Are you affected?

The recession has affected not only individuals who live and work in Richmond-upon-Thames but has also severely affected businesses operating with the Borough. As a business you may be affected by the recession in a variety of ways.



What is your status?

It might be that:

- you may feel the impact of reduced consumer spending
- you have a reduction of income which may impact on your ability to finance a new business
- you may consider the need to cut operating costs by changing your location
- you may consider redundancies to reduce overhead costs
- you may have fewer new customers



There are things you can do and opportunities you can consider to make your business more profitable. You can get help from a range of organisations in Richmond-upon-Thames. This leaflet sets out what these organisations can offer, how to contact them and what sort of assistance they provide.

What type of help is available

Enterprise Advice

If you are starting to think about becoming self-employed or starting a business you can get the skills and advice to get you started.

Business Advice

This is where an experienced advisor can work with you to look at what you need to become more competitive, how you can make your offer stand out as 'a better value for money' one, and what training is available for your members of staff that will make them better skilled & more professional. They can also help in identifying opportunities for innovation. Innovation is not only about products and processes but also about practices and organisation. At times of economic downturn a business could take on reorganising current practices, which in turn could help it become more profitable.

Financial Support

When it comes to your business, obtaining the right advice can be crucial to its success. This is where you can get extra advice on how to choose the best professional assistance with bookkeeping and management accounts, how to solve your debt problems, where to look for unusual/alternative sources of income or where to bid for new contracts.

Creation of Volunteering Opportunities

Many organisations are experiencing a huge number of unemployed professionals looking for volunteering opportunities. Volunteers are looking to get valuable experience to build up their CV and this could be a great opportunity for your business to recruit well educated, skilled and experienced professionals who could provide your company with innovative approaches to business development, better management practices, and much more!

Apprenticeship

An apprenticeship is an employment scheme for young people. You may not be aware of the benefits apprenticeships can have on your business, and the solution they present to addressing skills shortages. There are numerous benefits for both employers and young people. Employers gain a highly motivated and loyal workforce that helps boost productivity and makes a positive difference to their business and individuals improve their skills and career prospects whilst continuing to learn & earn.

Training and Qualifications

A recession may be the best time to train up members of staff. If there are members of staff in your business that are not very well qualified perhaps it is time for them to go back to college, retrain and gain the qualifications whilst still at work. Train your way out of the recession with a better skilled labour force!



Where to go?

Services

Richmond Local Strategic Partners

	Business Advice	Creation of Volunteering Opportunities	Training & Qualifications	Apprenticeships	Financial Advice	Enterprise Advice
Business Link	✓				✓	✓
Job Centre Plus		✓				
Hawk Training		✓	✓	✓		
London Borough of Richmond-upon-Thames					✓	
Prosell			✓			
Richmond Adult Community College	✓		✓			✓
Richmond Borough Chamber of Commerce						✓
Richmond Council for Voluntary Service		✓				
Richmond-upon-Thames College	✓		✓	✓		
St Mary's University College	✓		✓			
Way to Work		✓	✓	✓		

Contact details



Business Link

www.businesslink.gov.uk/london
 Link House, 292-308 Southbury Road, Enfield EN1 ITS
 Tel: 0845 600 0787

Job Centre Plus

www.jobcentreplus.gov.uk
 59-63 London Road, Twickenham TW1 3SZ
 Tel: 020 8250 4600

Hawk Training

www.hawktraining.com
 4th Floor Regal House, 70 London Road, Twickenham TW1 3QS
 Tel: 020 8891 0992
 Email: info@hawktraining.com

London Borough of Richmond-upon-Thames

www.richmond.gov.uk/credit_crunch_and_recession
 Civic Centre, 42 York Street, Twickenham TW1 3BW
 Tel: 020 8831 6001

Contact details

Prosell

www.prosell.com
6 Oriell Court, The Green, Twickenham TW2 5AG
Tel: 020 8755 5381

Richmond Adult Community College

www.racc.ac.uk
@ Richmond: Parkshot, Richmond TW9 2RE
@ Twickenham: Clidfen Road, Twickenham TW1 4LT
Tel: 020 8891 5907
Email: info@racc.ac.uk

Enterprise and Training at Work

Please email: paula.summerhayes@racc.ac.uk

Richmond Borough Chamber of Commerce

richmondchamberofcommerce.co.uk
1st Floor, 1-3 Richmond Road, Twickenham TW1 3AB
Tel: 020 8891 7457
Email: email@richmondchamberofcommerce.co.uk

Richmond Council for Voluntary Service

www.richmondcvsv.org.uk
Richmond Volunteer Centre, RCVS, 1 Princes Street, Richmond TW9 1ED
Tel: 0845 675 1234
Email: volunteer@richmondcvsv.org.uk

online
email
call
pop-in

Richmond-upon-Thames College

www.rutc.ac.uk
Egerton Road, Twickenham TW2 7SJ
Tel: 020 8607 8305/8314
Email: courses@rutc.ac.uk

St Mary's University College

www.smuc.ac.uk
Waldegrave Road, Strawberry Hill TW1 4SX
Tel: 020 8240 4000
Email: admit@smuc.ac.uk

Way to Work

www.waytowork.org.uk
Civic Centre, 42 York Street, Twickenham TW1 3BW
Tel: 020 8487 5383
Email: waytowork@richmond.gov.uk

Design: Niles Kabaria, Richmond Adult Community College

Printing funded by:



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Thames | Partnership



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