

## **Consultation response to the Independent Review of Economic Policy**

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The InnoTech Centre, based at the South West College, warmly welcomes the opportunity to participate in the consultation process for the Independent Review of Economic Policy and acknowledges the valuable contribution made by the Enterprise, Trade and Investment Minister Arlene Foster in commissioning the ground-breaking review. We recognise it is a timely and valuable contribution to the debate on the future direction of the Northern Ireland's economy and should be a driver in the development of a long-term economic strategy.

Operating as an inter-disciplinary business and mentoring support centre, InnoTech is already actively promoting an innovation and R&D agenda in the South West region by providing businesses with the technology and know-how to reverse economic decline in the area and power new growth.

We recognise that innovation and R&D must be at the heart of any programme which intends to strengthen the NI Economy and strongly support the report's call for the further development of policies to bolster innovation and R&D.

We acknowledge the report's clear findings on DETI and Invest NI's record in progressing and improving productivity and raising living standards in NI. Since our launch in May 2009, we have worked closely with both organisations and enjoyed their support and guidance in assisting the delivery of our innovation-focussed programmes.

We support the Report's recommendation to establish a permanent sub-committee, chaired by the ETI Minister, and the value this would have in developing a comprehensive economic strategy which builds on the findings of IREP.

We look forward to the debate that will ultimately take place ahead of any of the IREP recommendations being implemented and to making a constructive contribution if invited to do so.