

INVEST NORTHERN IRELAND

EXECUTIVE COMMITTEE

MINUTES 2025

Tuesday 14th January 2025

Tuesday 11th February 2025

Monday 24th March 2025

Tuesday 8th April 2025

Tuesday 13th May 2025

INVEST NI EXECUTIVE COMMITTEE TEAM MEETING
Meeting Minutes: 14th January 2025
Room: 3M04

Chair: Kieran Donoghue

Attendees: Brian Dolaghan; Peter Harbinson; Paula Logue; Steve Harper; Alan McKeown

Apologies: None

Minute Taker: Arora Upritchard

		Action Assigned
1.	<u>Apologies & Conflicts</u> No apologies received. Executive Committee members confirmed there were no conflicts of interest.	
2.	<u>Minutes of Previous Meeting</u> The minutes of the meeting of 14 th December were approved and will be published online.	
3.	<u>Outstanding Actions</u> All outstanding actions were discussed.	
4.	<u>Independent Review Action Plan</u> Mary Gormley (MG) joined the meeting to present this item. MG provided a status update stating that a further three actions have completed, at end of December, bringing total completed to 24 out of 35 actions. Four actions are due to be completed before the end of the financial year namely SA29, SA9, SA30 and SA32. MG provided an overview of the status on each of these actions. BD asked if there have been any budgetary/personnel issues around the transfer of functions to Tourism NI. MG confirmed that a working group has been established to look at this, but no detail provided yet. In terms of measurement of impacts, MG stated that the PMO is continuing to work on this and had presented the benefits realisation template, and a sample of a benefits profile to the Board and IOG in December which was broadly endorsed. MG stated that the benefits template aims to ensure that, as much as possible, the measurement of impacts is included in the performance monitoring packs. KD asked if there is any update on SA7 Policy, MG stated that she had not attended December's IOG and will ask for an update from a colleague. Action: MG	MG

	<p>MG stated that the organisation is in a good place in terms of the Action Plan. KD confirmed that the PMO team will remain in place for the time being and KD will take up the SRO lead on a temporary basis. KD also confirmed that IOG will meet twice this year in June and November which will allow time to progress the operationalisation of some of the actions.</p>	
5.	<p><u>High Potential Start Ups (HPSU) Competitive Grant</u> Susan O’Kane (SOK), Clare Mullan (CM), Ronan Trainor (RT) and Neil McGarry (NMcG) joined the meeting to present this item.</p> <p>KD welcomed the team and thanked them for their work on the skunkworks project. KD invited SOK to provide an overview of the tabled paper. SOK stated that the organisation is driving significant work with HPSUs, but oftentimes this is not well promoted. There is a desire to change the message and make it clear that Invest NI is open to early-stage innovative ambitious companies and an aspiration to spark renewed ambition amongst entrepreneurs. SOK detailed the proposal as laid out in the tabled paper.</p> <p>RT clarified that while the proposed changes are not drastically different, the key difference is in the messaging, emphasising what Invest NI can offer rather than letting businesses make assumptions.</p> <p>SH raised a query about why dedicated Invest NI Trade support to commercialised businesses isn't currently available. SOK explained that a rule within Trade is limiting engagement with some businesses and proposed that HPSUs be ring-fenced and taken to the sectoral lead. SH agreed to review the rules. Action: SH</p> <p>BD suggested the paper could benefit from clearer articulation of the problem, what the terms of reference are and what we are trying to achieve. BD noted that there are many overlaps that need to be addressed, and the proposal will need to go through the Programme Approval process to further clarify these issues. SOK agreed but noted that the paper aims to address the challenges HPSUs face.</p> <p>AMcK proposed discussing the risk appetite for entrepreneurship and suggested a strategic review of what is being offered in this space.</p> <p>KD summarised the discussion, noting that while the proposal fills a gap in the marketplace, it has raised fundamental questions about Invest NI's role in supporting entrepreneurship. KD stated that while the Executive Committee values the paper, it was not ready to approve the competitive fund and would instead pause to ask deeper questions. The Executive Committee will consider the insights from the paper and structure an entrepreneurship review, with a request for the team to contribute.</p> <p>The proposal was deferred, and AMcK was tasked with drafting Terms of Reference for the entrepreneurship review. Action: AMcK</p>	<p>SH</p> <p>AMcK</p>

6.	<p><u>Segmentation Analysis</u></p> <p>George McKinney (GMcK) and Iain Joannides (IJ) joined the meeting to present this item.</p> <p>IJ presented the tabled paper outlining the segmentation analysis, as requested by Board, and a request for endorsement on the next steps. IJ provided feedback on the re-segmentation process, mentioning that staff had 8-9 weeks to complete it, with only around 100 records still pending. A few development errors were identified, including issues with the algorithm for customers without an NI postcode, but a workaround has been found.</p> <p>AMcK asked about formal governance regarding closing customers off in the system. BD suggested the matter be discussed initially at the Governance Council, with a final decision to be made by the Executive Committee.</p> <p>Action: BD to table at Governance Council.</p> <p>The Committee discussed the segmentation results, including portfolio size, sector, regional split, and peer comparisons. Staff feedback indicated value in the analysis, helping them focus on key clients. The Committee discussed the suggestion to incorporate the Portfolio Review process into the Annual Review and Job Plans. PL noted that the performance review is owned by managers and may not be in every staff member's job plan.</p> <p>Action: GMcK to share a sample client executive job plan with CEO.</p> <p>KD concluded by stating that the ask of the Committee is that Annex A is provided to the Board via correspondence. The Executive Committee were content that this can be provided with minor amendments.</p> <p>KD commented on the suggested timing of the setting up of the Business Development Committee, suggesting it be established earlier than proposed to oversee the Account Development process.</p> <p>Action: AMcK/GMcK/IJ to develop Terms of Reference for the Committee.</p> <p>AMcK wished to put on record his thanks to IJ and GMcK for all their hard work on this project. KD emphasised the iterative nature of the segmentation process, suggesting potential adjustments in the future, and stressed the importance of integrating it with the WIP. KD also thanked IJ and GMcK for the presentation and shared positive feedback from the recent workshop.</p>	<p>BD</p> <p>GMcK</p> <p>AMcK/ GMcK/IJ</p>
7.	<p><u>Development of the Agri-Tech Sector</u></p> <p>Stephen Wightman (SW), Grainne Moody (GM) and Jonny Duncan (JD) joined the meeting to present this item.</p> <p>SW opened the discussion, noting that the agri-tech sector has been identified as a priority by DfE. Within Invest NI there are a few touch points where agri tech has emulated from. C&GD Team have a couple of significant projects that have an agri tech focus on them. The tabled paper proposed a way to better integrate and coalesce efforts around this new sector opportunity, which spans various aspects across the organization. JD provided background on the sector.</p>	

	<p>AMcK queried whether there are early-stage agri-tech clients not currently supported and how they can be reached. JD noted that some early-stage entrepreneurs are unsure where to seek support, but there is interest in the sector. AMcK suggested these clients could be supported through the Ambition to Grow initiative.</p> <p>SH emphasised that this is more about cluster development than defining a sector, and although there is potential in agri-tech, there is no clear lead to drive it forward within the organisation. SW confirmed ongoing collaboration with the Collaborative Growth team to mobilise the industry internally, positioning it as a cluster approach rather than a sector.</p> <p>AMcK stated that there isn't capacity to create a new sectoral team, and the goal is to leverage existing teams to support agri-tech. AMcK asked what resources are needed to manage this over the next year. GM suggested that a dedicated person should be assigned to handle research, gap analysis, and stakeholder engagement.</p> <p>BD commented that he is unsure if this is a market opportunity for companies to sell into agri with tech or whether it's something the agri food industry sees most of the opportunities coming from. GM sees it as delivery of solutions to existing local companies and/or new companies and/or FDI, adoption of new technologies by companies or development of new technologies and they will be for companies based here existing and new.</p> <p>KD concluded that the proposal should not progress until he has seen a presentation on the Food & Drink Strategy. This will inform how agri-tech fits into conventional business moving forward. KD suggested allowing the cluster development to proceed and that decisions on resources and the future of agri-tech should be made after reviewing the Food & Drink strategy.</p> <p>KD thanked the team for their work.</p>	
8.	<p><u>Digital Strategy Update</u></p> <p>Tanya Otterson (TO) and Steve Chambers (SC) joined the meeting to present this item.</p> <p>TO delivered a presentation updating the Executive Committee on the reset of the digital strategy, focusing on feedback and recent discussions. The presentation covered progress made on the client engagement model, customer journey, customer portal, communication and marketing, AI support, and data utilisation.</p> <p>Significant progress has been made with process improvements and system enhancements, streamlining a digital-first approach.</p> <p>AMcK emphasised the need to shift the strategy from being digital-led to having digital underpin everything the organisation does with customers, requiring cross-organisational collaboration to simplify language and access for customers.</p>	

	<p>KD praised the presentation, highlighting the work underway and the benefits already realised. KD requested the addition of a note stating the formation of a Digital Strategy Delivery Group, which he would Chair, meeting quarterly with a task and finish approach, and potentially subgroups as needed.</p>	
9.	<p><u>Human Resourcing</u></p> <p>PL presented a paper outlining current resourcing priorities, assurance that good governance is in place in relation to recruitment processes, and a high-level forecast of the impact upon headcount of resourcing to achieve our strategic objectives.</p> <p>The paper emphasises that resourcing and redeployment are focused on strategic priorities and business-critical functions, ensuring robust processes and oversight for effective resourcing decisions. Budget will have a substantial impact on our ability to effectively execute our new Strategy and as such a key recommendation is to secure the necessary budget to support the associated resourcing requirements.</p> <p>The Committee discussed the details of the paper and suggested some amendments.</p>	
10.	<p><u>Utilisation of HQ Building</u></p> <p>Mark McFarland (MMcF) joined the meeting to present this item.</p> <p>PL presented a paper outlining the proposed usage and modernisation of Invest NI HQ as a flagship building, seeking agreement to begin initial work. MMcF clarified that the sample design was just an idea, and if approved, staff and groups would be involved in developing detailed plans for each floor to ensure uniformity.</p> <p>KD emphasised the need to creatively consider how the building should represent Northern Ireland, promoting the organisation's services and sending the right message to the marketplace. SH agreed, suggesting the building should be a showcase for Northern Ireland, like other competitors globally, given that the building is now 20 years old.</p> <p>AMcK asked about alternative options, while BD stated the organisation needs to assess its future needs in the next 3-4 years before determining the extent of refurbishment. BD also noted that regional office alignment with HQ standards would need to be considered, with MMcF confirming that regional offices are under review. KD suggested that if the HQ renovation proceeds, the look and feel should be replicated across regional offices and overseas.</p> <p>KD concluded that the paper should be expanded to include discussed options, with a focus on socialising design concepts with the Board and considering the possibility of relocating.</p>	

11.	<p><u>New Programmes</u></p> <p>BD presented a paper addressing whether new Programmes are following the implemented process. The process has been issued to staff, and the team is confident that it is working, though ongoing training will ensure staff adherence. The paper aims to provide the Executive Committee with assurance that the process is in better shape.</p> <p>KD asked who is responsible for compliance with the guidance, it was confirmed that Managers and Directors are responsible for adherence. BD stated that it had been previously agreed that any new Programmes need Executive Committee sign-off, following Major Project Sign On, and this will include evidence of process compliance. BD highlighted the need for a methodology to quickly move Programmes from concept to delivery and emphasised the importance of speed in the process.</p> <p>Although a few Programmes have followed the process, no feedback has been received yet. Ongoing training and refreshers will be scheduled every 9-12 months to ensure continuous adherence.</p> <p>Action: BD to ask for feedback.</p> <p>The Executive Committee noted that guidance.</p>	BD
12.	<p><u>Any Other Business</u></p> <p>12.1 Board agenda – The Committee noted the agenda of the forthcoming Board meeting and the stakeholder event.</p> <p>12.2 Belfast Harbour Strategy Launch – SH agreed to attend on behalf of the organisation.</p> <p>12.3 Employee Survey – PL asked colleagues to encourage staff to participate in the forthcoming focus groups.</p> <p>12.4 New Committee Structure – It was agreed to commence discussions on make up of new Committees. BD to circulate paper he has commissioned in advance of discussion next month.</p> <p>12.5 Temporary Promotions – The Committee discussed the ability of staff to apply for promotion if on probation. PL confirmed this will be reviewed as part of policy review.</p> <p>12.6 Prioritisation Project – BD briefed the team on a forthcoming prioritisation project.</p>	ELT BD
	<p><u>Date of Next Meeting</u></p> <p>11th February 2025</p>	

INVEST NI EXECUTIVE COMMITTEE TEAM MEETING
Meeting Minutes: 11th February 2025
Room: 3M04

Chair: Kieran Donoghue

Attendees: Anne Beggs; Brian Dolaghan; Peter Harbinson; Paula Logue; Alan McKeown

Apologies: None

Minute Taker: Arora Upritchard

		Action Assigned
1.	<p><u>Apologies & Conflicts</u> No apologies received. Executive Committee members confirmed there were no conflicts of interest.</p>	
2.	<p><u>Minutes of Previous Meeting</u> The minutes of the meeting of 14th January were approved and will be published online.</p>	
3.	<p><u>Outstanding Actions</u> All outstanding actions were discussed.</p> <p><i>Programme Evaluation/GAP Review Phase 2</i> – AB outlined recent discussions on this topic. It has been agreed, before launching into a fundamental change, that the Groups will run a revised model for engagement of Trade Advisors and maintain the GAP & TAG products for the next six months and then review at the end of the six months. AMcK confirmed he would ensure this was raised at the next Business Group Directors meeting.</p>	
4.	<p><u>Board Planning</u> Board Secretariat joined the meeting to discuss this item.</p> <p>The group discussed the current Board actions. In terms of the digital strategy, it was agreed to bring forward a more advanced draft having been shared with a Board sub committee in advance of Board. Action: KD agreed to discuss with the Chair in advance.</p> <p>The group also discussed the next agenda and the forward planner. The Board Secretariat is open to receiving inputs for future agenda items. Action: KD to discuss with Chair in terms of guest speakers at future Board meetings.</p>	<p>KD</p> <p>KD</p>

5.	<p><u>Independent Review Action Plan</u></p> <p>James McEvoy (JMcE) joined the meeting to present this item.</p> <p>JMcE reported that there are now 26 actions completed with two due to be completed by the end of March. All remaining actions are on track with one, Action 31, having the potential to be delayed.</p> <p>JMcE confirmed that a meeting of the Tourism Working Group will take place this week to move Action 31 forward. Tourism NI commissioned a consultation to assess the need for a Capital Grant. However, this is delayed in terms of completion therefore potentially affecting the delivery date for this action of October 2025. JMcE confirmed that Invest NI has no outstanding budget liabilities in terms of Tourism projects at this current time.</p> <p>In other related work, JMcE confirmed that the Project Team are currently working through the elevator pitches and the benefits realisation exercise.</p> <p>KD asked JMcE for his view on whether the completed actions are now being embedded and operationalised within the organisation. JMcE confirmed that these have been linked to as many of our KPIs as possible and are being measured on a monthly/quarterly basis. KD thanked JMcE for his update today.</p>	
6.	<p><u>Risk Register</u></p> <p>Katrina O'Dowd (KOD) joined the meeting to present this item.</p> <p>KOD reported that two risks have moved to the 'very high risk' category namely COR005 and COR048 and one new risk has been added COR051. KOD provided an overview regarding current discussions around risks COR048, COR049 and COR051.</p> <p>With reference to COR048, the Executive Committee discussed and reflected on the recent/imminent loss of senior personnel/knowledge from the organisation and concluded that it would be remiss not to reflect this on the register. The organisation has taken steps to mitigate this risk.</p> <p>Following a detailed discussion, the Executive Committee agreed the following:</p> <ul style="list-style-type: none"> • COR048 – agreed to drop the score down to 12. It had been increased to 16 but the Committee subsequently felt that "very high" was too high and that the governance impact of the senior team leaving should be brought through to the new risk COR051. • COR051 – agreed that the score of 9 should increase to 12 by changing the impact from 3 to 4. This is to reflect that the organisation now knows more about the number of senior leavers than when the risk was initially drafted. • COR 005 – agreed with the uplift in that score from 16 to 20. • COR049 – considered and discussed if the risk should be increased given the increase in the budget risk and what the organisation now knows about the opening budget settlement. Agreed to increase the likelihood from 2 to 4. 	

	The Executive Committee were content to approve the revised Corporate Risk Register based on the changes above.	
7.	<p><u>Ambition to Grow</u></p> <p>AMcK provided an update on the status of the Ambition to Grow casework. It is planned to present this to a casework panel within the next number of weeks to formalise as a Programme.</p>	
8.	<p><u>Sponsorship versus Sectoral Activity</u></p> <p>George McKinney (GMcK) joined the meeting to present this item.</p> <p>GMcK referred to the tabled paper highlighting that the issue being addressed is broadly about the organisations ability to fund initiatives whether that be sectoral or regional. GMcK provided background on recent engagement with CPD and stated that the proposal tabled is based on DAO(DoF) 05/22 which sets out the conditions/rules around using grant for procurement and has been endorsed by the Procurement Manager.</p> <p>KD summarised the ask of the Executive Committee namely to endorse the principles and to approve the proposed new process. The Committee discussed the paper with the main points summarised below:</p> <ul style="list-style-type: none"> • Proposal to include a funding threshold i.e. around £100k. PCC Division are keen to maintain the existing delegations process which could be another way to apply a threshold. • Initial discussion to be undertaken with a director to ensure the initiative fits with process. • Process for approval through standard delegation approval limits. • The need for an agreed definition of what an initiative is, to be incorporated into the guidance notes. • Confirmation that the letter of agreement has been reviewed by our Legal Team who are content. A suggestion to have the Head of Offers review the final version. • Feeling that the process is substantial for something that could be minimal in terms of expenditure and a need to make it clear when this process is used. • Concern about the lack of a default clawback clause and the need for controls around what we are getting when putting money into an initiative. • Requirement for an evaluation to be built into the letter of agreement. • The proposed new Business Development Committee could act as a forum for the sectoral teams to bring these initiatives forward. <p>In summary, KD stated that the Executive Committee agreed with the principles as laid out in the paper, the process is fine if it is proportionate, clarity around the funding threshold is required, guidance notes should include what is considered eligible (and non-eligible) initiatives, a value trigger to be included for sign on and inclusion of budgetary limits, prioritisation/fund.</p>	

	<p>As a response to the challenges previously experienced, KD commented that this proposal is very helpful. KD asked that the amendments/suggestions be incorporated into a revised document, and this should be brought back to the Executive Committee for information. GMcK will then further develop the process.</p> <p>Action: GMcK to make amendments and share updated paper.</p>	GMcK
9.	<p><u>Start At Your Own Risk (SAYOR)</u></p> <p>BD referred to the tabled paper. BD stated that the purpose of the paper is two-fold (i) to ask if the level of sign off for SAYORs is still right and (ii) to a request to work with the Department around when projects additionality would be recognised in terms of economic assessment and cases going forward.</p> <p>The Executive Committee discussed the first ask and agreed to:</p> <ul style="list-style-type: none"> • Maintain the approval conditions set out at para 2, updated to reflect C-Suite titles and restructured committees. <p>The Executive Committee discussed the proposal to introduce a process whereby Departmental agreement is secured for SAYORs where projects ultimately require their approval.</p> <p>AMcK suggested that going forward, SAYORs above a certain value should have more than one Executive Director review to ensure there is budgetary cover. There should be some form of extra filter, maybe at major project sign on. BD agreed to address this matter at the forthcoming Finance meeting and to provide the number of SAYORs that have been issued or in process and to discuss.</p> <p>KD queried if we should hasten the establishment of the new Investment Committee and every project above £500k must go to the Committee including SAYORs, so that decision-making is centralised in an Investment Committee. In summary, KD stated that he was agreeable to both recommendations as laid out in the tabled paper. The Executive Committee agreed.</p>	
10.	<p><u>Major Project Sign On</u></p> <p>BD referred to the tabled paper stating that it was agreed to keep the Executive Committee informed, periodically, of all Major Project Sign on cases. Four cases, since the last report in November 2024, have been approved.</p> <p>The Executive Committee noted the tabled paper.</p>	
11.	<p><u>Talent Attraction</u></p> <p>Niall Casey (NC) and Joanne McMullan (JMCM) joined the meeting to present this item. Following a presentation in November 2024, the Labour Solutions team were asked to provide a follow-up paper outlining future options for a pilot 'Attract In, Attract Back' initiative. The initiative was originally designed to address labour shortages by supporting employers to recruit from overseas.</p>	

	<p>NC provided an overview of the findings from the recently published Skills Barometer 2023-33 highlighting the skills gap figures.</p> <p>In terms of talent attraction, NC stated that it should not be looked at in isolation from the broader issue of what Invest NI's role is in trying to deepen the labour pool in NI. The three areas that 'Attract In' are focussed on are (1) attracting people in, (2) economically inactive and (3) the refugee community. NC believes Invest NI can play a fundamental role in employer engagement in this space and that our client facing staff should be fully engaged as it is a key constraint to client company growth.</p> <p>JMcM reflected that whilst we have not been able to operationalise the Talent Attraction piece, the team have been working on widening of the talent pool and building relationships across government and ensuring client executives are up to speed on the interventions that exist in the marketplace to support their clients.</p> <p>NC stated that today the team are looking for endorsement from the Executive Committee that that they are focussed on the right direction. The group discussed the specifics of the tabled paper.</p> <p>In summary, KD offered his complements to the team on their work to date and the thought-provoking conversation. KD asked that the team return within six weeks with a further paper providing details of the evidence gathered to date, the preferred option (focussing on options 2 & 3) and an update on timescales for any required Business Case amendment.</p> <p>Action: NC/JMcM</p>	NC/JMcM
12.	<p><u>Cultural Assessment</u></p> <p>Paula Logue (PL), Kerri Farrell (KF) and Louise Quinn (LQ), AAB People joined the meeting to present this item.</p> <p>PL opened the presentation stating that there was a commitment to carry out a cultural assessment which would be about taking the views of employees on the culture we currently have and where we would like to move to including our values. LQ presented a high-level summary on the analysis of the survey, presenting the key themes and recommendation moving forward.</p> <p>LQ delivered a presentation, which is summarised below:</p> <ul style="list-style-type: none"> • 60% response rate to the survey. This is a fair response rate for an organisation. • 17% representation at the focus groups. • Nine themes explored in the focus groups. • Three areas of recommendation from the survey findings and focus group feedback namely leadership, HR and collaboration. LQ provided more in-depth commentary on each of the associated recommendations. • A shortlist of eight words was brought to the focus groups to ask what values resonated with them. 	

	<p>The group discussed the findings presented focussing on the shortlisted corporate value words.</p> <p>KD asked what impression LQ formed of the organisation from the cultural assessment. LQ said that there is a lot of potential and opportunity in the organisation but that more innovation could be fostered around structures. There are a lot of very capable employees with good ideas and that staff want to feel heard. Culturally staff need to see change and see action being taken. Good progress has been made to date.</p> <p>In terms of the next steps, PL stated that the Executive Committee needs to look at and endorse the recommendations, devise a plan to move forward and discuss who might lead implementation.</p> <p>KD commented that there isn't the bandwidth to progress all the recommendations at once and they will need to be prioritised and sequenced in an agreed work programme.</p> <p>KD thanked LQ and colleagues for their work on this and commented that the Executive Committee needed to reflect further on the information provided.</p>	
13.	<u>Any Other Business</u>	
13.1	Enhanced Investment Zones – AMcK has asked for a paper to be drafted and presented to the Executive Committee to clarify the organisations work in this area.	
13.2	Sector Strategies – AB stated that a meeting has happened to provide clarity of expectation across different teams and that feedback from CEO has been a catalyst for better engagement.	
	<u>Date of Next Meeting</u> 24 th March 2025	

INVEST NI EXECUTIVE COMMITTEE TEAM MEETING
Meeting Minutes: 24th March 2025
Room: CEO office

Chair: Kieran Donoghue

Attendees: Anne Beggs; Iain Joannides; Ian Maxwell; Peter Harbinson; Paula Logue

Apologies: George McKinney

Minute Taker: Arora Upritchard

		Action Assigned
1.	<p><u>Apologies & Conflicts</u> Apologies received from George McKinney Executive Committee members confirmed there were no conflicts of interest.</p>	
2.	<p><u>Minutes of Previous Meeting</u> The minutes of the meeting of 11th February were approved and will be published online.</p> <p>SAYORS – It was agreed that until the new Investment Committee is established, to let the process, as outlined in the paper tabled in February, stand.</p>	
3.	<p><u>Outstanding Actions</u> All outstanding actions were discussed.</p> <p>Rationalisation of Programmes – KD requested a follow up discussion at the next meeting on this topic. IM stated that a lot of work has also been undertaken on CRM in relation to this. KD asked that IM provide a further update on this work at the next meeting.</p>	
4.	<p><u>Independent Review Action Plan Update</u> James McEvoy (JMcE) joined the meeting to present this item.</p> <p>JMcE informed the Committee that 26 actions have now been completed with a further two due to complete this month. Regarding the Skills action, JMcE confirmed that the Department's Skills Action Plan has been delayed for a couple months. A paper on the Skills Strategic Action is due to be submitted to IOG this week, but if there are any further delays an extension request will be required.</p> <p>JMcE confirmed that the Tourism Action Plan has been drafted and reviewed and is currently being finalised with an aim to present in early April.</p> <p>JMcE confirmed that the benefits realisation and elevator pitches are well underway. JMcE confirmed that overall the organisation is in a good place.</p>	

5.	<p><u>Business Development Committee Terms of Reference (ToR)</u></p> <p>IJ provided an overview and referred to the tabled paper which sets out a proposed terms of reference and operational guidance for the new Business Development Committee, including the Committee's roles and responsibilities, composition, structure, membership requirements and how it will operate.</p> <p>AB referred to the targets in the new Portfolio Review being set as SFA/GAP/R&D and asked if there was room in the process to make that more holistic rather than driving targets to offering financial solutions. IJ stated that there will be a 'second tab' that allows Managers to extract this information and set actions. AB queried the number of proposed Account Development Plans for the first year. IJ reflected that there is a need to start somewhere to test the water and then will be able to scale up. The Committee discussed how they would see an ADP working and the presentation of these to the Business Development Committee. AB asked where the cross over is within the ToR and the Solutions Group, it was proposed that the Head of the new Client Solutions Group (CSG) should sit on the new Committee. KD confirmed that the Chief Development Officer will sit on the Committee who has responsibility for the Solutions Group.</p> <p>IM commented that there is a lot of detail within the proposed terms of reference and suggested that some of the procedural elements be lifted into an operating document. IM also felt that there needs to be a level of consistency across all the terms of reference for the new Committees and has offered the PCC Division to provide an oversight role. A discussion will be required on how each Committee will be managed in terms of the Secretariat.</p> <p>PL referred to the SRC Committee and hadn't envisaged that they would have the same remit as the Board SRC Committee as theirs is very broad. It was suggested that the name would be changed to Human Resources Committee (HRC) to ensure there is no confusion with the Board SRC Committee.</p> <p>KD thanked IJ for his work on the document and agreed there is merit in the suggestion to take out the process/procedural elements into a separate procedural document. KD provided some specific feedback/comments on elements of the paper and the Committee discussed.</p> <p>The Committee provided approval to move ahead and establish the Committee with a proposal for the first meeting in May. IJ to circulate the revised/simplified terms of reference and procedural document.</p> <p>Action: IJ</p>	IJ
6.	<p><u>Draft 2025/26 Internal Audit Plan</u></p> <p>KD referred to the tabled paper and his recent meeting with Internal Audit to discuss same. KD stated that the draft audit plan has already been presented to the Audit & Risk Committee and highlighted a couple of amendments requested.</p> <p>The Committee reflected on how the audit planning process works and how assurance assignments are proposed and added to the plan.</p>	

	<p>IJ highlighted a recent request from NI Audit Office to carry out a review on the Independent Review. IM provided feedback on this request along with the proposed timetable for the audit of Invest NI accounts.</p> <p>KD wish to put on record his thanks to the Invest NI teams for all their work in this area to ensure that the organisation received satisfactory opinions.</p> <p>PL felt that the audit plan should indicate who internally will take the lead on each audit and IM indicated that he could pass this suggestion on.</p> <p>IM stated that if the Committee feels any of the proposed reviews are not scheduled for the right time, then we can suggest an alternative time. The Committee discussed the proposed “structure review” and it was agreed that IM would request a change to the wording to “committee structures review”.</p> <p>Action: IM</p>	IM
7.	<p><u>Business Strategy Update</u></p> <p>Gerard McNally (GMcN) presented this item and provided an overview of the tabled paper covering the budget impacts exercise, delivery plans, strategic priority initiatives, strategy and jobs summary and client survey targets and related impacts.</p> <p>KD asked if the Department have agreed that the organisation can submit a 2 year business plan rather than a 1 year. GMcN confirmed that he has spoken to the Department, and they have confirmed that they are content with a 2 year business plan.</p> <p>IJ raised that the organisation was being expected to step up, take on more, and deliver increased targets without the budget needed but that progress is being made, and things are moving forward even within these constraints. He feels satisfied with his adjusted targets.</p> <p>KD outlined that we will present a two-year business plan to the Department, which aligns with our overarching strategy and take account of the new budgetary constraints.</p> <p>The Committee discussed the recommendations proposed in the tabled paper and agreed with each recommendation. GMcN will present a full first draft Business Plan for review at the next meeting.</p>	
8.	<p><u>Feedback on US visit programme</u></p> <p>KD and AB provided the Committee with an overview of their recent business trip to the USA.</p> <p>KD reported that he and AB had visited with existing clients, stakeholders and prospects and had also taken the opportunity to meet with Invest NI’s US based executives. The DfE Minister joined the second half of the trip. KD stated that the meetings had all been positive and that he and AB had received some helpful feedback from the overseas staff.</p>	

	<p>AB shared that they had also met with several existing investors and some that are potentially considering expansions/investment plans. AB stated that the programme had also allowed for visits to locally owned companies who have set up in the US. In terms of the feedback from the overseas team, AB was given a lot of confidence in terms of the team and their ability to take projects forward.</p>	
9.	<u>Any Other Business</u>	
9.1	<p>Covid-19 Inquiry – IJ briefed the Committee on the recent request. IJ stated that a task and finish group has been stood up who have the greatest corporate knowledge. The team have met, tasks have been assigned, and the draft response is being drafted and documents being located. He advised that a draft would be shared with ExCo w/c 7th April.</p>	
9.2	<p>March Board Agenda – The Committee noted the agenda for the next Board meeting.</p>	
9.3	<p>Customer Portal procurement – IM informed the Committee that procurement has now completed on the new customer portal. Finance has been informed and will work through the budget implications and if everyone is content the process will move forward to the next stage of procurement.</p>	
	<p><u>Date of Next Meeting</u> 8th April 2025</p>	

INVEST NI EXECUTIVE COMMITTEE TEAM MEETING
Meeting Minutes: 8th April 2025
Room: 3M04

Chair: Kieran Donoghue

Attendees: Anne Beggs; Iain Joannides; Ian Maxwell; Peter Harbinson; Paula Logue;
George McKinney

Apologies: N/A

Minute Taker: Arora Upritchard

		Action Assigned
1.	<u>Apologies & Conflicts</u> No apologies received. Executive Committee members confirmed there were no conflicts of interest.	
2.	<u>Minutes of Previous Meeting</u> The minutes of the meeting of 24 th March were approved and will be published online.	
3.	<u>Outstanding Actions</u> All outstanding actions were discussed.	
4.	<u>Board actions (March) and April agenda</u> Wendy Savage (WS) joined the meeting. The Committee discussed the current Board actions and April's agenda. In terms of future items, it was agreed to provide a progress report on the work around the Invest NI Values in May. It was also agreed that whilst it will be some months before we have real visibility and understanding on international tariffs, AB will provide a paper summarising the work ongoing across the organisation around tariffs. <i>Action: AB to prepare update for Board members</i> WS confirmed the next Board meeting would be a regional meeting to be held in the North Down and Ards Council area.	AB
5.	<u>Staff Conference – feedback and proposals</u> Jenni Pleavin (PL) and Rodney McMullan (RMcM) PH referenced the tabled paper summarising feedback from the previous conference, confirmed the date for this year's event and emphasised that the team has incorporated the insights into their proposal. JP summarised the key takeaways from the feedback gathered from the previous conference.	

	<p>The proposed focus for this year's staff conference day is the delivery of the Business Strategy and Cultural Strategy, with JP outlining initial ideas for the day's content. RMcM presented the proposal for the client day segment, aiming to build on last year's success. The 1-to-1 meetings received highly positive feedback, and alongside insights from business meetings, they were identified as a central focus for this year's event.</p> <p>PH commented that whilst the Communications Team will take the lead there will be an onus on other parts of the organisation to be involved. AB reflected on the involvement of international staff.</p> <p>The Committee recognised the success of last year's conference and agreed to move forward with a two-day event this year. During discussions on the proposal, they emphasised key themes such as organisational culture and values, employee empowerment, executive-led client success stories, and the structure of a project. The Committee expressed overall alignment with the proposed direction for the staff conference day.</p> <p>Regarding the client day, they agreed on the importance of accommodating key partners, effectively managing client invitations and demand, ensuring resources for post-conference initiatives, and facilitating ministerial involvement.</p> <p>KD expressed appreciation to the team, noting that the proposal aligns well with the intended direction and builds on the success of last year's event. AB will need to evaluate international staff attendance. KD confirmed the Executive Committee's endorsement and requested the team to present the next stage of the programme's development in June.</p> <p>Action: PH/JP</p>	PH/JP
6.	<p><u>Funding Approach for Regional / Sector Initiatives</u></p> <p>GMcK stated that the tabled paper, previously presented, was intended to provide a consistent, agile, and agreed-upon approach to funding sector initiatives. The paper has been revised in response to feedback, and updated to reflect:</p> <ol style="list-style-type: none"> Clearer definition of an initiative and how it differs from sponsorship The need for greater controls – sign-on now required from the Business Development Committee Clarity that while this should contribute to organisational objectives, outputs would not contribute to individual job plans. <p>The Committee discussed a specific example of how this policy would be implemented. They noted that while the paper clearly outlines "what it is," it does not adequately address "what it isn't" or situations where the proposer's contribution extends beyond financial considerations.</p> <p>A discussion followed, with key points summarised below:</p> <ul style="list-style-type: none"> Emphasised the importance of deploying the policy efficiently without overcomplication. A Director will assess whether market procurement is appropriate, considering <i>the</i> principles set out in the paper and the significance of IP in 	

	<p>delivery before presentation to the Business Development Committee who will carry out stringent checks and balances.</p> <ul style="list-style-type: none"> • Compliance with procurement law, despite some ambiguity in guidance. • Ensuring fair competition without distortion. • Navigating casework while addressing additionality requirements. • Confidence that the framework provides a mechanism beyond procurement and operating grants, offering flexibility. • The approach should avoid excessive prescriptiveness while maintaining control primarily through casework. • Guidance notes to be prepared to accompany the policy. <p>KD expressed support for the checks and balances in place, highlighting the value of a clear, case-by-case process to financially incentivize and support sector growth or regional strengthening. KD concluded that the paper did not need to be revisited but if GMcK wanted to reflect on the discussion, and update within the guidance notes.</p>	
7.	<p><u>Digital Strategy Update</u></p> <p>Tanya Otterson (TO) and Steve Chambers (SC) attended to present this item.</p> <p>KD opened the discussion by noting that this update is intended for Board consideration, following discussions with TO, SC, and the Digital Working Group. TO explained that the themes for the strategy have been updated, providing insights into the focus areas behind each theme. TO also outlined the implications of the digital strategy for both customers and staff.</p> <p>Key points from the discussion included:</p> <ul style="list-style-type: none"> • The current version of the strategy represents a digital journey for customers but does not incorporate the internal digital approach, which is covered in the digital roadmap. It was agreed to incorporate some of the major internal projects. • The digital strategy will drive Invest NI's transformation - both externally, in relation to clients, and internally, in terms of structure, operations, service provision, and process efficiency. • A strong connection exists between internal and external digital initiatives, as they collectively form the essential infrastructure for the organisation. • Begin with the Invest NI Business Strategy – set the scene with the organisation priorities, include the six strategic priorities and driver's diagram, use of video or diagrams to bring the strategy to life. • Set out how the digital strategy supports the overall business strategy delivering operational excellence aspects – “creates a strong foundation for excellence in service delivery”. • Awareness of projects across the organisation and the importance of co-design were emphasised. TO confirmed a large group of volunteers from the Digital T&F workstream that were providing input. • The organisation's complexity makes it challenging to address all aspects. • Consideration was given to whether the organisation has the necessary resources to execute an ambitious roadmap. • Assuring the Board that financial resources are available, while acknowledging people and skills as an area of concern. 	

	<p>It was agreed that KD would consult the Chair to determine whether postponing the presentation until May would be beneficial, allowing time to incorporate further updates based on the discussion.</p> <p>Action: KD</p>	KD
8.	<p><u>Rationalisation of Programmes</u></p> <p>Clare Mullan (CM) joined the meeting to discuss this item.</p> <p>KD opened the discussion by referencing the Independent Review, which recommended a review and rationalisation of the organisation's programmes. Following analysis by the Economist Team, the number of programmes was reduced to approximately 85. KD challenged how effectively the follow-through has been embedded across the organisation.</p> <p>CM provided an overview of the progress made so far, noting that while significant advancements have been achieved, further work remains. CM questioned the next steps needed to continue this momentum.</p> <p>Key points from the discussion included:</p> <ul style="list-style-type: none"> • Benchmarking against comparable organisations suggests that around 80 programmes is appropriate, though direct comparisons are not possible. • Some interventions were recommended for discontinuation in the review, but these changes have yet to be implemented. • IM highlighted examples of consolidated programmes, duplications, and initiatives that have naturally come to an end. • The CRM system has been updated to track each programme/intervention, with Programme Managers responsible for maintaining accurate records. • Staffing considerations may present challenges due to proportional workload, as some elements may not integrate seamlessly into existing business structures; however, a mechanism exists to address this. • Concerns were raised about non-compliance with data capture requirements. <p>KD acknowledged the organisation's efforts in managing increasing demands with limited resources - both financial and personnel. He suggested revisiting and updating the intervention scoring to ensure that the current suite of programmes and allocated resources are yielding a satisfactory return on investment in terms of time and effort. If the review indicates that certain programmes are no longer necessary, the organisation should be prepared to discontinue them.</p> <p>CM recommended re-running the previous exercise to ensure the organisation has the most up to date data before taking any further decisions. The Executive Committee agreed to the proposal to revisit the model and scoring. KD acknowledged the reduction of staff in the Economist Team and asked that the exercise be carried out in a timeframe suitable for the Team and then to report back.</p> <p>Action: CM</p>	CM

9.	<p><u>Business Strategy Update</u></p> <p>Gerard McNally (GMcN) attended the meeting to present this item.</p> <p>KD opened the discussion stating that the tabled paper is a draft of the two-year Business Plan and laid out the approval sequence.</p> <p>Key points from the discussion included:</p> <ul style="list-style-type: none"> • Committee agreed to retain targets as set in Strategy, whilst recognizing that our Year 2 budget settlement creates a challenge to the achievement of these targets. Narrative to be revised along these lines. • Agreed to not factor in the detail on impacts on tariff announcements as we cannot be definitive at this time. • Impact on 65% outside BMA targets – whilst we anticipate that budgetary impacts on performance will make this more challenging to deliver, it was agreed to ramp up focus in this area. • Discussion on avoiding productivity being viewed as exclusively gross value add per worker. Include wrap around elements in the narrative. • Amending terminology to ‘corporate development initiatives’. • Inclusion of UK policy element within the economic context, policy context and wider global issues narrative. • Inclusion of inflation, alternative funding and standard priority breakdown. • Delivery risks – inclusion of macro-economic developments, geo-political developments, and constraints within the operating environment which are risks to delivery of the strategy. <p>KD wrapped up the discussion commenting that he felt the Strategy was in good shape. Executive Committee to feedback any final comments on the narrative before presentation to the Invest NI Board in April.</p> <p>Action: Executive Committee</p>	ExCo
10.	<p><u>Shared Island Fund</u></p> <p>Brendan McGuigan (BMcG) and Paul Gunn (PG) attended the meeting to present this item.</p> <p>PG is seeking approval for the team's proposed strategic priorities, along with a review of the associated resource requirements. Additionally, PG presented an overview of the Shared Island Enterprise Fund, highlighting its key aspects. There is also an opportunity to advance other projects that fall outside the scope of the Fund.</p> <p>PG highlighted that there is now a mandate, to all Departments in the South, to identify new Shared Island proposals going forward. Invest NI reviewed the 16 proposals and asked internal teams to identify priorities. PG provided an overview of the funding opportunities categorised into five areas. In summary, the request is for approval to prioritise Green Industries, Cleantech & Sustainable Manufacturing, Photonics and Advanced Manufacturing and Productivity to include Regional Focus.</p> <p>KD noted that, although this places a demand on the organisation’s resources, it reflects a greater ambition to pursue larger funding opportunities, which could ultimately bring greater value to the organisation.</p>	

	<p>Key points from the discussion included:</p> <ul style="list-style-type: none"> • If the organisation secures the funding that additional resourcing will be available. Under the current Enterprise Fund a resource budget was agreed to cover staffing and marketing costs. • The number of projects highlighted, 24, will require a lot of resource. • Proposal to use a Fund model for a number of calls under the sustainability strand. • PG outlined what a high quality project, that would be eligible for Shared Island funding, would look like. Project does not need collaboration on a North/South basis from what we would define as having a partner, but that the project will benefit the North and South, will be aligned to North/South policies, will be additional and have economic benefit on an all island basis. • DfE and DETE and have agreed to set up a working group to come together and agree which should be brought forward to the Shared Island Unit. • The Committee discussed the detail behind a number of the proposals. <p>KD highlighted the strong alignment with public policies both North and South, noting that this provides a solid foundation for the proposals being put forward. KD encouraged the team to explore opportunities in offshore renewable energy, suggesting that collaboration between both agencies in this sector would be beneficial. Additionally, KD proposed a two-way secondment arrangement with Enterprise Ireland to facilitate joint efforts on these projects and strengthen partnership working in this area.</p> <p>The Executive Committee were content with the proposals going forward to DfE.</p>	
11.	<p><u>Enhanced Investment Zones (EIZ)</u></p> <p>Brendan McGuigan (BMcG) attended the meeting to present this item.</p> <p>BMcG indicated that the tabled paper provides an update to the Enhanced Investment Zones (EIZ) following an earlier paper table in December 2024, since when there has been a material change in the focus by DfE. DfE have pivoted towards advanced manufacturing as the focus of the EIZ, which will also include Life Sciences. BMcG laid out the detail behind the co-development process. The plan is to look at flagship private sector led transformational projects. There is currently an Expression of Interest call for evidence out with sectors and clusters. This is not a competition it is a call for evidence to support policy development.</p> <p>Key points from the discussion included:</p> <ul style="list-style-type: none"> • The challenges behind resourcing requirements and an immediate need to increase resourcing. • Enhanced Investment policy – cannot be zonal it has to encompass all Northern Ireland. • Freeport funding being rolled into EIZ, ports are no longer guaranteed funding. • Funding for resources will be available from the £150m budget. 	

	<p>KD stated that he was supportive, in principle, of the resource ask however requested that DfE be asked to provide, in writing, a commitment to transfer the money to cover the costs of the additional resources.</p> <p>Additionally, if there is a future need, going forward, that the funding be provided. KD asked that BMcG report back to the Committee following discussions with DfE.</p> <p>Action: GMcK/BMcG</p>	<p>GMcK/ BMcG</p>
12.	<p><u>Resourcing</u></p> <p><u>HR & People Development Committee</u></p> <p>KD highlighted the commitment to establish a new HR Committee, envisioned as a forum for discussing resource needs and performing additional functions. The Committee reviewed the draft terms of reference, with discussions focusing on key aspects such as membership and quorum, the role of the HR Committee, and additional functions, including succession planning and performance management.</p> <p>The Executive Committee approved the establishment of the HR Committee and agreed to proceed with the tabled paper as the initial terms of reference. IM emphasised the importance of including a more operational finance staff member in resourcing and budget discussions to enhance the Committee's effectiveness.</p> <p>With the terms of reference approved, the Executive Committee is prepared to stand up the HR Committee promptly.</p> <p>KD informed the Committee that he will be meeting each Executive Director, in the coming weeks, individually to discuss current recruitment requests.</p>	
13.	<p><u>Any Other Business</u></p> <p>13.1 Social Media Engagement Report – PH referred to the tabled paper. The Committee discussed the drop off in engagement on the social media site 'X' (formerly Twitter) and there was a strong view to close its account and to trial an Instagram and BlueSky account. PH agreed to consider best option and review what content triggered best engagement. The Committee also discussed the Social Media policy.</p> <p>13.2 Pay Remit – PL informed the Committee that this year's pay deal will be implemented in June and August. PL also indicated that there is an update to the maternity and adoption pay policy.</p> <p>13.3 Office of Investment (OfI) – AB indicated an offer from OfI to take a secondment from Invest NI. It was agreed the organisation does not have the bandwidth at this time to release a member of staff.</p> <p>13.4 Covid Enquiry – IJ reported that the first draft to the Inquiry is currently undergoing review and will be shared imminently.</p>	

13.5	Childcare Scheme – IJ reported that there is a meeting scheduled with DfE to discuss this scheme.	
	<u>Date of Next Meeting</u> 13 th May 2025	

INVEST NI EXECUTIVE COMMITTEE TEAM MEETING
Meeting Minutes: 13th May 2025
Room: 3M04

Chair: Kieran Donoghue

Attendees: Anne Beggs; Iain Joannides; Ian Maxwell; Peter Harbinson; Paula Logue;
George McKinney

Apologies: N/A

Minute Taker: Arora Upritchard

		Action Assigned
1.	<u>Apologies & Conflicts</u> No apologies received. Executive Committee members confirmed there were no conflicts of interest.	
2.	<u>Minutes of Previous Meeting</u> The minutes of the meeting of 8 th April were approved and will be published online.	
3.	<u>Outstanding Actions</u> All outstanding actions were discussed. <i>Talent Attraction</i> - The initial presentation occurred before the budget was allocated. The team proposes continuing with NI Connections' current activities and reallocating the available budget to support alternative employment pathways.	
4.	<u>Board actions and agenda</u> KD presented this item. The Committee discussed in detail each of the outstanding actions and the next meeting agenda.	
5.	<u>Corporate Risk Register</u> Colin Morelli (CM) and Katrina O'Dowd (KOD) attended the meeting to present the Corporate Risk Register update as of the end of March 2025. CM highlighted three risks currently rated as very high: COR005, COR010, and COR049. He also noted the addition of a new risk, COR052. CM asked the Committee to consider the proposed inclusion of two further risks in the next quarterly update, relating to macro-economic / geopolitical issues and infrastructure constraints. Following discussion about the direction that these risks could potentially take, the Committee agreed to add both to the Corporate Risk Register.	

	<p>Regarding COR010, CM explained that the increase in its risk score resulted from its transfer from the Information Security Risk Register. He clarified that the underlying risk remains unchanged, with annual audits, ISO standards, and controls still in place. CM sought the Committee's view on whether the "very high" rating remained appropriate. KD expressed the view that the rating may be disproportionate given the mitigation in place. IM noted that the Audit & Risk Committee had recently held a productive session on cyber security. The Committee agreed that the risk could be rated below "very high", and CM confirmed that the Risk Team would work with the Risk Owner to reassess the score.</p> <p>CM concluded by stating that the Risk Team would review risk ownership ahead of the next update, in light of recent organisational restructuring.</p> <p>The Committee agreed the following specific queries:</p> <ul style="list-style-type: none"> • COR044 – The Risk Team will review the current scoring. • COR050 – To be reviewed in collaboration with the PMO Team. • COR049 – This risk increased last quarter due to budgetary concerns. It will remain in the "very high" category pending further clarity on the impact of the 2025-26 budget allocation. • COR004 – CM will consult with the State Aid Manager to determine if any changes are required before the next update. <p>KD thanked the Risk Team for their continued efforts.</p>	
6.	<p><u>Entrepreneurship Review Update</u></p> <p>Mary Gormley (MG) attended to provide an update on this topic.</p> <p>MG opened the discussion by providing an overview of some of the recent work undertaken by the Entrepreneurship Team. Highlights include:</p> <ul style="list-style-type: none"> • Exceeded 2024/25 IDSU target. Progressing well towards the current year target: 10 IDSUs supported to date against a target of 20. • Completed 2 Founders Lab cohorts and 1 Pre-Accelerator. • Upcoming programmes: <ul style="list-style-type: none"> • Founders Lab Cohort 3 • Pre-Accelerator 2 to follow Founder Labs Cohort 3. • Programme completions: <ul style="list-style-type: none"> • REAP Life & Health Sciences Navigator: End June 2025. • MaRS Pilot Programme: End August 2025. • Funding discussions ongoing: PeacePlus, Shared Island Phase 2, Horizon Europe (Regional Innovation Valleys). • Drafting Terms of Reference for review of Invest NI's role in entrepreneurship/start-up ecosystem (due end May). <p>In terms of the review of entrepreneurship, MG indicated that her early thoughts are that our approach is a bit fragmented and there is an opportunity to make things much more cohesive.</p>	

	<p>MG stated that the Department has advised that they will be setting up a co-design group and by the end of this year hope to have a three year SME entrepreneurship action plan developed.</p> <p>GMcK wished to thank MG for the initial work undertaken since taking up her post. GMcK also wished to recognise the work of Alison Reid who had the foresight to bring the proposal forward for the Pre-Accelerator. In terms of the fragmented ecosystem GMcK agreed that this will be a big challenge, but MG is making great progress in funding areas. JJ commented that the model the Department are using is similar to the Social Enterprise Action Plan.</p> <p>MG confirmed that she plans to have the first draft of the terms of reference for the entrepreneurship review by the end of May and will share with the Committee. Action: MG</p> <p>KD suggested having a session with Catalyst to further develop the relationship in this area. Action: MG to set up meeting</p> <p>KD thanked MG for her work in this area.</p>	<p>MG</p> <p>MG</p>
7.	<p>Makers Alliance Brendan McGuigan (BMcG) and Kelly Murphy (KM) attended to present this item.</p> <p>BMcG referred to the tabled paper and the request for an additional maximum 12 months of funding for Makers Alliance. While the Makers Panel is advocating for long-term sustainable funding, there are questions over the ongoing need for the Alliance, noting that although it successfully influenced City Deals and created a strategy and delivery plan, implementation over the past year has been limited. BMcG suggested it may now be appropriate to plan a managed exit and especially in view of ongoing budgetary pressure. KM emphasised that Makers Alliance was established to represent industry interests and guide sector development in Northern Ireland.</p> <p>A discussion followed, and key points have been summarised below:</p> <ul style="list-style-type: none"> • Feedback on recent engagement with the Department on the role of the Alliance. • Have any alternative sources of funding been sought by the Alliance. • Where could Invest NI could obtain the voice of industry in the absence of the Alliance. • Invest NI could take on the role of convening a panel 3-4 times a year to have discussions and look at what is happening in the sector similar to other sectors. • Potential risks on exiting the Makers Alliance. <p>KD summarised the recommendation of a maximum one year final funding, capping contribution and a managed exit strategy by June 2026. The Committee agreed with the core recommendation proposed.</p>	

	<p>KD asked that the paper tabled be updated to reflect some of the discussion at ExCo had and share via email with the Committee. KD thanked the team for all their work over many years on the Makers initiative.</p> <p>Action: BMcG/KM</p> <p>KM exited the meeting.</p> <p><u>Enhanced Investment Zones (EIZ)</u></p> <p>BMcG remained for the discussion.</p> <p>GMcK referenced last month's conversation on Enhanced Investment Zones (EIZ) and noted that a follow-up discussion with the Department had taken place regarding funding for a dedicated team. The Department agreed—pending receipt of funding—to support these roles. GMcK then asked what Invest NI could do within its current resourcing to meet this need.</p> <p>BMcG outlined the types of roles required, specifically highlighting the need for Solutions/Programme Managers, and provided a brief update on the current status of EIZ work.</p> <p>KD inquired about the minimum staffing needed to make meaningful progress between mid-May and September. BMcG confirmed that two staff members would be sufficient.</p> <p>Action: BMcG to draft a short job specification outlining required skills and domain expertise.</p> <p>The Committee expressed support in principle for BMcG's proposal, recognizing the strategic importance of Enhanced Investment Zones.</p>	<p>BMcG/KM</p> <p>BMcG</p>
8.	<p><u>Invest NI Values - Progress Report</u></p> <p>Paula Ludlow (PLu) attended to participate in this discussion.</p> <p>PL referred to the tabled papers asking the Committee to provide feedback on the final selection of core Values based on employee feedback.</p> <p>A discussion followed, and key points have been summarised below:</p> <ul style="list-style-type: none"> • Reference to client versus customer / internal and external. • The difference between collaboration (collaborative) and teamwork. • Interest in the overall ranking of the five shortlisted values. • Work to be done around the wordsmithing. • Bringing in the equality/diversity, ESG element. • Confirmation that the development of the values has included staff during the process giving them opportunity to input in values selection and to provide feedback. • A preference to include a statement/descriptor alongside the single word value. • Is there an opportunity to see the Values reinforce the Strategy. • Potential to launch the Values at this years Staff Conference and asking staff to be involved. 	

	<p>The Committee agreed with the five Values and agreed to the suggestion to devise relatable phrases to accompany the Value.</p> <p>KD complemented the team on the paper tabled.</p>	
9.	<p><u>Resourcing</u></p> <p>PL reflected on recent individual meetings with Executive Committee members and confirmed agreement on the current resourcing priorities. The first meeting of the HR & People Development Committee (HR&PD) will take place this week, focusing on the agreed priorities and outlining the plan of action. PL emphasised that the Committee's remit extends beyond resourcing to include broader staff and organisational development aspects.</p> <p>Regarding resourcing, several requests were approved, and significant recruitment activity is currently underway. Colleagues will receive an update in due course.</p> <p>KD expressed appreciation for the constructive spirit in which colleagues engaged in the resource discussions, especially given the budget constraints. KD encouraged colleagues to brief their teams on the discussions and to highlight the establishment of the HR&PD Committee as a standing forum for ongoing dialogue on resourcing, succession planning, training, learning, and development.</p> <p>Colleagues are also encouraged to raise any pressure points with the Committee. IJ raised the question of whether all new roles must be based at HQ or if some could be regionally located, advocating for flexibility in location. IJ also noted the need for a discussion on travel allowances. PL responded that HMRC guidance on this matter is very clear.</p>	
10.	<p><u>Artificial Intelligence</u></p> <p>Steve Chambers (SC) and Paul McCoy (PMcC) attended to present this item.</p> <p>SC and PMcC presented a strategic discussion paper outlining Invest NI's current position on the use of Artificial Intelligence (AI) to support the delivery of its Business Strategy within a resource-constrained environment. The paper provided a clear overview of the organisation's current capabilities, future ambitions, and a range of potential AI use cases aligned with the Digital Technology Roadmap and the broader Digital Strategy previously presented to the Board. PMcC also gave an overview of how Invest NI's customers are leveraging AI within their own operations.</p> <p>A discussion followed, and the key points have been summarised below:</p> <ul style="list-style-type: none"> • Governance Structure: A proposal was made to appoint Senior Responsible Owners (SROs) for each AI use case (or group of use cases), with overall governance to be led by the Senior Information Risk Owner (SIRO). It was suggested this model be trialled and reviewed after 6–12 months. • Training and Support: The need for training to support SROs in understanding governance and ethical responsibilities was highlighted. The Information Governance Team and Project Office will provide guidance. • Role of Technology Advisors: Internal ICT advisors will play a key role, with plans to channel queries through internal AI experts. 	

	<ul style="list-style-type: none"> • External Expertise: The Artificial Intelligence Collaboration Centre (AICC) will be a key source of expertise. Internal staff are encouraged to engage with AICC workshops being held across Northern Ireland. • Sector-Wide Relevance: AI is impacting all sectors, and it was noted that most clients will have an AI dimension to their business. Foreign Direct Investment (FDI) will increasingly be influenced by AI capabilities, particularly in tech and software. • AI Proposition: Emphasis was placed on the importance of developing a strong regional AI and talent proposition, with AICC and universities playing a central role. • Internal Adoption: The importance of effectively using AI internally to streamline processes and free up staff capacity for strategic work was reiterated. <p>KD invited the Committee to endorse the proposed governance model, including the SIRO-led approach. SC will circulate a draft job specification for the SIRO role. The Committee agreed in principle to proceed with the SIRO model and endorsed the appointment of SROs for individual use cases.</p> <p>KD thanked SC and PMcC for their work and presentation.</p>	
11.	<p><u>Environmental, Social, and Governance (ESG) Update</u></p> <p>Paddy Robb (PR) attended to present this item.</p> <p>PR presented updates on three key areas: carbon emissions, the 2024/25 ESG Action Plan, and the draft Environmental Sustainability Plan.</p> <p>PR reported that Scope 1 and 2 emissions have been tracked for several years, and Scope 3 emissions were assessed for the first time this year and, will now be included in annual reporting. Under the Climate Change Act, public bodies must report Scope 1 and 2 emissions, business travel, and publish a carbon reduction plan.</p> <p>As part of the ESG Action Plan, PR highlighted Action 3, which aims to support clients in developing tailored sustainability strategies. He invited the Committee to share their feedback on this initiative. PR also presented the draft Environmental Sustainability Plan, positioning it as the organisation's strategic roadmap for achieving tangible reductions in environmental impact.</p> <p>A discussion followed, and key points have been summarised below:</p> <ul style="list-style-type: none"> • Switching to a green electricity tariff supports broader sustainability but doesn't change location-based reporting. • Some plan actions lack costings; these may be exploratory and will return for approval if pursued. • Many actions offer cost savings and social benefits. • Behavioural change is central; full impact may take time. • Business travel data is solid for NI staff; international data collection is next. • Potential for carbon offset through woodland planting on Invest NI owned land. • Suggestion for Invest NI to require supported businesses to have sustainability plans—cost implications need consideration. 	

	<ul style="list-style-type: none"> Proposal to showcase client sustainability best practices at the staff conference. <p>In conclusion, PR is looking for agreement to proceed with the ESG Action Plan. KD asked that PR prioritise the action to audit our business parks and identify priority space for tree planting and supporting biodiversity and to bring a proposal back.</p> <p>Action: PR</p> <p>The Committee approved the papers to be presented to Board.</p>	PR
12.	<p><u>Measurement of Jobs Above NI PSM</u></p> <p>Darrell McCullough (DM) and Gerard McNally (GM) attended to present this item.</p> <p>DMcC introduced the tabled paper, which outlined the current methodology for measuring jobs above the Northern Ireland Private Sector Median (NI PSM) which is published annually in the Annual Survey of Hours & Earnings (ASHE). The paper also included an observation from the Internal Audit Service regarding the existing approach, presented several options for revising the methodology, assessed the implications of each, and concluded with a recommended course of action.</p> <p>During the discussion, several key points were raised:</p> <ul style="list-style-type: none"> The organisation publishes its results in June, stating performance against the Jobs Above the NI PSM target. However, the official ASHE NI PSM figure for the reporting period under review is not released until the following October. At that stage, previously published figures are retrospectively adjusted in line with the new PSM. Larger increases in the PSM in recent years have led to significant revisions to published results, which has sometimes meant the Jobs Above NI PSM target was initially achieved but later missed under revision. The need for revision and the movement in results have been highlighted in an observation by the Internal Audit Service, prompting a review of the current methodology. The revision of results is also open to criticism from external stakeholders which led to debate over whether the organisation is being overly cautious in this respect, especially given the number of external variables that can influence the data. The paper outlined three recommendations, including the possibility of developing an internal Invest NI-specific PSM figure based on the official ASHE benchmark. <p>After discussing the available options, the Committee agreed to proceed with Option 2 as outlined in the paper.</p>	

13.	<p>Accounting for Alternative Financed and Non-Financially Supported Projects</p> <p>Gerard McNally (GM) and Darrell McCullough (DM) attended to present this item.</p> <p>KD opened the discussion by noting that the organisation has committed to securing 5,000 Productive Investments by the final year of our three year Strategy in 2026/27. However, in recent years, there has been an increase in the number of investments being recorded that are <i>not financially supported</i> by Invest NI. KD highlighted that these types of investments may become a more prominent part of the organisation's work in the future. As such, he emphasised the need for a clear and robust policy framework to define and recognise these investments appropriately.</p> <p>GMcN referred to the tabled paper, noting that it represents an initial position and welcomed feedback from the Committee.</p> <p>A discussion followed, with the following key points raised:</p> <ul style="list-style-type: none"> • It was noted that the organisation is not fully capturing the time and effort it invests in client relationships and the number of investments that are made in response to the provision of information, data guidance, advice and other non-financial assistance, whereas peer agencies do account for this. • The definition of a recognised investment should clearly state that it must result explicitly or directly from Invest NI's engagement or intervention with the investing client/company. • There was support for including a checklist to help determine what qualifies as a productive investment beyond traditional metrics like job creation and R&D. This could include whether the investment has a measurable monetary value. The approach was seen as a positive step that would resonate with most client executives. • The proposal was viewed as a meaningful shift toward redefining the "currency" of economic development - focusing on broader impact and interventions rather than grants and job numbers - and starting a new narrative around investment and value creation. • Other concerns were raised about how to validate evidence of Invest NI's influence for private sector projects where we are not providing direct financial assistance. After debate, ExCo were content this could be managed through a tightly operated framework. • For the framework to be effective, it will require clear guidance, practical checklists for client executives, and safeguards to prevent misuse. There was also a question around how we ensure recognition is limited to investments that are certain to proceed, given there are limited controls associated with non-financial investments. <p>Following the discussion, the Committee agreed to provide further feedback to GMcN on the draft paper. It was also acknowledged that once finalised, the framework will require a strong internal education effort, including briefings through workshops and divisional meetings.</p>	
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13.	<u>Any Other Business</u>	
13.1	Major Project Sign On – The Committee noted the tabled paper.	
	<u>Date of Next Meeting</u> 10 th June 2025	