

Our bold and dynamic dream



Paul Bishop and Judy Chapman (second left and centre) with Barking and Dagenham Enterprise team members Dalene Renders, Mamta Patel and Alex Irvine

Barking and Dagenham Enterprise (BDE) has been set up to promote a local enterprise culture. Staff have taken to the job with enthusiasm, but the transformation is only just beginning.

"My expectation is that residents of Barking and Dagenham will have more money in their pocket, better job prospects and all the benefits of living in an area where businesses are thriving."

The words come from Judy Chapman, Executive Director of Barking and Dagenham Enterprise. BDE was set up to promote an enterprise culture in the Borough. For Judy and her colleague, Enterprise Champion Paul Bishop, 'B&D' stands for 'bold and dynamic'.

In 2004, Barking and Dagenham asked for funding under the government's Local Enterprise Growth Initiative. It received £15.5 million for the first three years, which could rise to £35 million in the project's 10-year life. Bradford, Great Yarmouth, Hastings, St Helens and part of Croydon all made bids at the same time. They may have had the same problems as Barking and Dagenham, but Judy says none have the same opportunity.

"This location is one of the most exciting places to be. With the Olympics, the regeneration, everything that could be happening is happening, all within an area of a few miles."

Paul adds: "Many of these services are free. People can walk in off the street and get business advice."

Business support is part of Barking and Dagenham Enterprise's role. But half the initial funding is being spent on providing business space.

"There are very few places for small workshops," says Judy. "We are setting up enterprise centres in both Barking and Dagenham. A board of 10 people from the private sector and 10 from other agencies administers the programme. They are enterprise experts."

The project is already a success. More than 20 people answered a call for projects. Barking and Dagenham Small Business Centre, one of the 14 services within BDE, was inundated with enquiries when it opened in January.

The Borough's first business awards are planned for next year.

But BDE doesn't want people to confuse enterprise with entrepreneurship. Residents don't have to be budding Richard Bransons to fit into an enterprise culture.

"It's about having a flexible approach to your working life, and having a willingness to retrain, to go and do something different," says Paul.

"Enterprise is for all, whether it's part-time, franchising or e-business. Look at all the people at home running e-bay accounts..."

And word is already reaching the next generation, some of whom could be parents themselves by 2014.

"You have to plant the seeds early," says Paul. "So our Enterprise Advisory Teachers are doing a lot of work in schools. Primary and secondary schools are important in how young people approach work. If we get in early, maybe one day they'll start a business themselves, so we make them aware of all the options as quickly as possible."

Barking and Dagenham Enterprise will be looking to do more to help business and the community make the most of the opportunities coming our way. You will be hearing a lot more about Bold and Dynamic in the next few years.

"We'll transform the Borough," says Judy, "but keep the same excellent community spirit."

For more details of Barking and Dagenham Enterprise's services, please call 020 8724 8292, or email paul.bishop@boldanddynamic.co.uk



Q. I am on a low to middle income and find it very difficult to get affordable financial advice. I am concerned that without proper advice I will make the wrong financial decisions. How can I overcome this problem?

A. Barking and Dagenham CAB is working with independent financial advisers (IFAs) to offer free financial advice to people on low to middle incomes. The pilot service is called Moneyplan, and is a Citizens Advice service project funded by Barclays and Aegon UK.

Members of the Personal Finance Society will provide the advice. They are giving their time to help people on issues such as pensions, insurance, and the Child Trust Fund. The advice will be free of charge, and the IFAs will not recommend specific financial products.

Moneyplan is ideal for people who have questions about finance and are not getting advice elsewhere. People can lose out by not having the information to help them make good financial decisions.

It is very important that everyone has access to financial advice, not just people who can afford it. Current concerns over pensions and mortgages highlight this. We hope to show that this type of advice can make a difference to people's lives.

The IFAs will be able to provide lots of useful information, and help explain pensions and savings options. We are grateful to Barclays and Aegon UK for sponsoring this pilot project and to the IFAs for donating their time. We are delighted to be one of the few CABs selected to take part in this exciting project.

The Citizens Advice service is the largest provider of free financial advice in the UK. For more information or to arrange an appointment, please contact Chris Evans on 020 8517 1468.

For general information and advice, please go to www.adviceguide.org.uk or contact Barking CAB on 020 8594 6715.