

A Strategy for an Economic Future for Swindon

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Most of the economy in Swindon was based on the Railway and no economy lasts forever and when it declines this causes considerable problems. Other towns faced similar problems such as Corby that was based on the steel industry.

An excellent marketing team was recruited that created an economy based on IT and services with a mixture of inward investment and home-grown jobs. There is a widely held view that inward investment will continue at the same level based on expansion on green field sites. This is no longer true and the rise of e-business based on broadband is changing the way we work, live and play. There will always be large companies but their numbers could decline.

In order to meet the challenge from small and virtual companies large companies are reducing staff by outsourcing and down sizing and concentrating on their core business. This downturn has resulted in some empty offices and factories that will have to be converted into small offices and flats. This is true of the central business district where there is empty office space. This is an unattractive dead area and the ground floor offices could be converted into specialist shops and restaurants that will bring life into this area.

Therefore we can conclude that the rise in employment based on e-business will be the major growth area for employment. One forecast was that unemployment would increase but this did not happen. There are examples known to me where people have been made redundant and have started their own business, There is an entrepreneurial spirit in Swindon that must not be ignored. Many of the new members of Swindon Chamber are involved in creating home grown jobs. This reduces the need to travel and the need for Swindon to expand. Also the future is to develop the centre and stop expanding on green field sites.

Any change causes stress in some areas and people without IT skills could be excluded and drift into low paid jobs. However the IT courses at Swindon College are of a high standard. Also they are teaching skills such as plumbing where there is a growing shortage. The best study, so far, is a book published by the Tomorrow Project as it looks at the wide range of possible developments. (1) There is also a review that accesses the conclusions. (2)

The rise of e-business enables individuals and small groups of people to set up in business with minimum cost. This must be based on a good business plan where there is a market or possible identified new markets. It also reduces the need to travel as well as the demand for office space. However marketing alone will not establish an economy. It needs a skills base and the colleges in Swindon are providing this base.

There is also the growth of global capitalism where manufacturing is moving to developing countries such as China. Some of these companies have budgets greater than the economy of nation states. Some also set up defacto standards and examples are Microsoft and Intel.

It is likely that the growth will be in the service sector but even here there are job losses due to investment in new technology in some large companies. It is likely that small groups of people or individuals will make up these job losses.

The mind set of many people in Swindon Borough Council is that it is essential to expand on green field sites based on inward investment. This is absurd as no matter how successful a project it never lasts forever. This is more true today than ever before. To argue that inward investment will continue at the same level is not sustainable. It is like arguing that the economy was based on the steam train when it was clear that it was declining.

There are many people in the business sector that understand these changes but not many in Swindon Borough Council. So how do we change this mind set as it is putting the future of Swindon at risk and if implemented will cause considerable loss of valuable green field sites that are a major attraction in Swindon as well as causing increasing traffic grip lock.

References:

- (1) Michael Moynagh and Richard Worsley. Tomorrow's Workplace. Fulfilment or Stress? The Tomorrow Project, 2001, 237pp
- (2) Brian Burrows. Review, Long Range Planning. Vol 35, 2002, p201- 294