

UK: Call to Action

by Lord Waverley

The United Kingdom is embarking on an ambitious new journey, for which we must prepare and manage carefully. We need to start a process now to prepare for the time when we leave the European Union. Many challenges remain. It therefore cannot be business as usual; rather, we must tackle these difficulties with clarity of vision, determination and renewed vigour.

We will succeed in increasing exports if we place increased emphasis on tolerance, respect and the well-being of all our people, all pulling together. We must be outward-looking and positive as a nation, dispensing with negativity and adopting a can-do attitude.

We must be entrepreneurial, seeking and capitalising on every opportunity. We must embrace the vital contribution of women in society and business. We must relish our extraordinary multicultural diversity. These are the strengths that form the bedrock of our 21st century society, the pillars helping to define and unite us as a nation. “A spirit of partnership with existing and new friends”, should be our mantra.

Here in the UK, and possibly even elsewhere, an early question for Government is, “What do they consider to be their best role”? Their core mission should be to strengthen links between private sector and public sector, creating the right environment to allow for the private sector to succeed as equal partners. A primary responsibility is to create the right environment for the private sector to thrive. After all, it is they who are a major contributor to the public purse.

Government must ensure that export finance is available where there is traction from our exporters to popular and even sometimes risky markets. Government must move quickly and use multiple networks to create access into new markets, helping with market intelligence and research, increasing awareness of business opportunities and enabling ease of access for SMEs. If SMEs were to have the same share in international trade as larger entities, it would bring many benefits, including more efficient global supply chains, enhanced competition and technology transfer, higher productivity, wages and employment, and reduced emerging market dependency on aid.

Government should support more mini fast-in, fast-out missions as well as the big set pieces. Sector trade must be promoted by the creation of hubs manned principally by the private sector, centres of excellence, properly supported and funded to facilitate the needs of exporters. The UK has a comprehensive national and local network of chambers as well as an overseas network and is a trusted international brand that opens doors. Business must get out into the field, understanding local culture and local rules.

The UK has many comparative advantages, but that environment is fast-changing. Increased competition comes from countries such as India, China and South Korea, and the multi-vector policies adopted by many countries. The new world countries, where many of the opportunities previously existed for the United Kingdom, are starting to play the game by their own rules,

often expressed in stringent local-content programmes, an area for which I was an architect of such a process in Kazakhstan. Partnerships and joint ventures with local employment are becoming increasingly mandatory.

Encouraging joint ventures or dependable partnerships is an indispensable way forward. We need to be innovative in our thinking, make things happen. We need a properly resourced supercharged civil service exploring such initiatives as creating a Commonwealth free trade area.

The UK must be realistic in its programme to secure future trade agreements, and over what period of time? We are in a fast-moving world of differing geopolitical and geo-economic alliances. This is a call to action. We are on the starter blocks of a long journey, poised for the off. The prize: a successful global Britain, a critical link to an interconnected world, a vital hub for international commerce and increased exports.