Economic Impact of Leaving the European Union

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Background

1. Jane Gotts is a founding partner and Director at GenAnalytics Ltd. GenAnalytics is a specialist insights and marketing consultancy focused on the areas of equality and diversity in the workplace.

2. She has significant experience in business and economic consultancy, growing commercial revenue streams, strategic business planning and international business development.

3. Prior to setting up GenAnalytics Ltd Jane was Director of International Business Development at Glasgow Caledonian University with responsibility for driving the university’s international business development strategy in key overseas markets including the USA, South Africa and Brazil.

4. Jane played a key role in contributing to and supporting the Review of the Role of Women in Scotland’s Economy authored by Professor Lesley Sawers and launched LeanIn Scotland in May 2014 which has to date engaged with over 400 women.

5. Prior to joining GCU she spent 10 years at the Scottish Council for Development and Industry, Scotland’s leading independent economic development organisation, where she had responsibility for developing and delivering the organisation’s international and commercial strategy. At SCDI she led over 50 trade visits to overseas markets in Europe, North America, Latin America and Asia, including high profile delegations with the First Minister of Scotland and senior UK Cabinet Ministers.

6. Jane has recently acted as the Adviser to the Economy, Energy and Tourism Committee at the Scottish Parliament for their inquiry into Internationalising Scotland’s Businesses which reported in May 2015.

7. She has a degree in Politics from the University of Glasgow.

Thoughts on Evidence Session

9. The EU is without doubt an important market for Scotland. Close markets to home are ideal for new exporters who are beginning to take their first steps into international markets. Ireland for example – is regularly cited as an ideal first market for would be exporters.

10. We know the statistics about the majority of trade going to the rest of the UK and the US remaining our biggest export market however we still to date have very low levels of exporting from Scotland. This has not changed in recent years. We have exceptionally low levels of trade with
China, India, Brazil and the new emerging growth economies in Turkey, Mexico, Indonesia, Vietnam.

11. There is a significant amount of work to be done to overcome this.

12. We need to look at all available markets for Scottish SMEs and overcome the barriers they face. Awareness is an issue, access to finance, overcoming the pressures of just getting on with the day job.

13. The previous international trade enquiry recognised that only a small number of Scottish firms make up the vast majority of exports. How many of these companies are foreign owned? Roughly 7000 companies out of 300,000 businesses export.

14. The German economic model is often held up as example of the importance of SMEs to the economy and what lessons can be taken from that.

15. Yes, there are opportunities for companies to benefit from a lower value pound – particularly in selling to the USA - however often such a benefit is outweighed by increased purchasing prices due to currency fluctuations so there is just a balancing effect.

16. I believe it is too early to consider the impact for non-UK companies investing in Scotland. Our track record of inward investment is very strong and this is something we would want to maintain and protect.

17. Global businesses who invest in markets all over the world are used to dealing with uncertainty however they are more likely to invest further and create additional jobs in a stable economic environment.

18. From a start-up perspective I would like to add that no uncertainty is good for businesses. We won’t be able to make forward planning decisions until we know the full settlement agreement of Brexit.

19. There is a great deal of support within local authorities and at a national level for start-ups. The ESpark model is a resounding success – is there an opportunity to link export support to ESpark businesses.

20. I am not aware of any funded trade delegations for SMEs businesses who are just starting out or are not included in the Scottish Enterprise account managed programme. This is an area of potential opportunity. High profile trade delegations supported by the Scottish and UK Government were previously very well received by Scottish businesses.