



Business & Professional Services

The **Business & Professional Services** sector, in the West Midlands Region, is not only the fastest growing sector within the region itself, it has also enjoyed such significant growth over the past five years, that it is now be rated as the UK's leading business and professional services centre outside London.

The region has so much to offer; **our location** at the heart of the UK, **the preferred Sarbanes-Oxley destination in Europe**, our **excellent transport links** and the ever changing range of **cost effective accommodation** available. In fact, average prime rentals in Birmingham are **50% cheaper than in London**.

Birmingham, the region's capital city, is the focus of our regional capability in this sector. Birmingham, home to 200 law firms, boasts a wealth of highly talented banking specialists, many top accountants, 50 major property services and one of Europe's largest insurance markets.

The sector currently employs around 250,000 in the region. In Birmingham alone the sector currently employs over 90,000 people, and is projected to increase by over 20,000 jobs by 2012. (Source: BEIC Economic Review 2002)

Sector Strengths:

The strength of the Business & Professional Services sector in the West Midlands Region is reflected in the number of home-grown firms who are enjoying excellent success on an international platform. Added to this, the number of businesses eager to relocate and expand operations into the region and it's clear why the region's business and professional services offer is head and shoulders above so many other provincial service centres.

- * **Legal & Financial Services** – Birmingham is home to the country's largest local law society; largest set of barristers' chambers in the country; and the newest branch of the College of Law. One firm that has maintained Birmingham as its principal base, and remains the region's leading legal practice is Wragge & Co., a major UK law firm which provides a full range of legal services to clients worldwide. Wragge and Co., along with other leading legal and financial services players, operate alongside many world-class organisations who have endorsed the region by relocating offices here – including Davis Langdon
- * **Shared Service Centres** – Alongside workforce availability, a comprehensive 2004 study placed Birmingham in the 'star' category of Shared Service Centre destinations, deemed to provide 'very good value for money.' The perfect balance is achievable in the region, between the ability to tap into the right calibre of infrastructure and the need to drive down costs. This balance has made Birmingham the location of choice for both Ernst & Young and PricewaterhouseCoopers SCC operations
- * **Contact Centres** – Similar regional strengths have attracted a number of global businesses, looking for the right location for their major back office/contact centre operations, into the region. There are approximately 500 contact centres in the West Midlands Region, currently employing almost 41,000 staff. Barclays Bank and HSBC are among them
- * **Business Process Outsourcing** – Again, the superb infrastructure we have here in the West Midlands Region balanced with our competitive cost base is proving to be a real incentive for businesses looking for a location for in which to site their processing operations. From Cap Gemini in Telford, to IBM in Warwick, leading businesses are looking to the region for the solution to their long term success, and finding it



- * **Banking** – All the Big 5 British banks and a sizeable number of foreign banks, including Goldman Sachs [USA], ICICI [India] and Svenska Handelsbanken [Sweden], have offices in the Region. Arbutnot Banking, whose headquarters are in Solihull are on course to announce a tripling of profits for the current financial year. Royal Bank of Scotland, already a major player, is establishing its Global Operations Centre in Staffordshire
- * **Insurance** – Many of the world's largest insurers including AXA, SwissRe and AIG have a presence in the region. Specialist law firms offer a full service to insurers in the West Midlands, so there is no need to travel to manage and grow the business. More business from outside the region is now being written and managed in Birmingham

Business Support:

- * **Birmingham Forward** is the network for business and professional services firms in Birmingham. Birmingham Forward works to ensure senior politicians and decision makers are aware of the aspirations and concerns of the Birmingham-based professional, financial and business services sector. Alongside member firms, often in association with key partners, Birmingham Forward pursue active and targeted campaigns to give voice to the sector across a range of key commercial policy areas
- * **FineST** is the network for professional service firms in North Staffordshire. Its aim is to bring together the best professional services providers in North Staffordshire, in order to provide a first point of reference for any organisation needing access to specialist expertise
- * **Coventry First** is a network created as a forum for sharing best practice, increasing employment in the Coventry-based business and professional services sector and attracting and maintaining inward investing companies. Members are provided with opportunities to network and develop business relationships with fellow professionals and key decision makers in Coventry City and the wider region
- * **Telford Business Partnership** is a growing and influential group of specialist and professional business services providers. The TBP also promotes itself as a “the voice of professional business services” to local companies and those relocating into the area
- * **SucceSS** is an organisation that promotes the professional services sector in Southern Staffordshire. It aims to attract inward investment and encourage business growth through collaborative working between the diverse businesses within the sector

If you'd like to speak to a sector specialist about the West Midlands Region as a potential location for your business, call the Inward Investment Team at Advantage West Midlands on +44 (0) 121 380 3500 or email info@investwm.org

To request a copy of the latest West Midlands business brochure, email marketing@advantagewm.co.uk