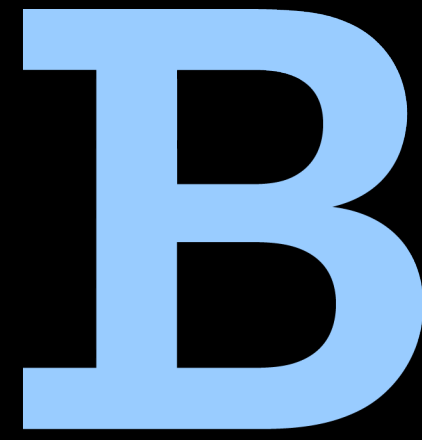




The West Midlands:
Human Capital and
Functioning Economic
Geography



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Critical to develop human capital to support the current and future functioning economic geography of a regional economy.

Try to avoid general statements regarding quality jobs, high level jobs and graduate jobs and focus on the needs of the functioning economy.

Too much emphasis is placed on accredited training, high skill jobs and graduate jobs. The issue is skills that add value to the economy and quality of life.

Daniels, P.W. and Bryson, J.R. (2006) *Skills Needs of Business and Professional Services in Objective 2 Areas of the West Midlands*: Learning and Skills Council and European Social Fund

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Critical Issues:

Too much emphasis placed on skill deficiencies in generic management (leadership and management) to the neglect of the most important skill sets –

knowledge sourcing, innovation, and commercialization.

Requirement to maintain but enhance ‘lower skilled work’. Critical to maintain production jobs in the region. But many firms find it difficult to recruit graduates (engineering) and production workers. The latter difficulty has the potential to destroy firms and also reduce growth rates.

Without policy interventions, the ageing workforce has the potential to undermine the competitiveness of West Midlands based manufacturing firms and this will reduce demand for knowledge-intensive service workers.

Skills for what?

The Innovation Value Chain (IVC)

An end-to-end model of the innovation process from knowledge gathering to value generation

