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Happy New Year! Yes, in the regeneration world, April 1st is literally New Year's Day. Of course you knew that already, but have you ever paused to wonder why it has become so important? In an economic crisis described by the experts as, 'like no other seen before', we rigidly adhere to the tradition of the public funding New Year.

Of course it's not all bad, because as in the world the rest of us live in, the New Year is preceded by Christmas. That is traditionally a time of festivity and gift giving and the public sector do this rather well. I should know, I've been helping several people benefit from the rush of grant making and budget spending that happens in March every year.

The cynic would be critical of the way this all takes place, arguing that money is wasted in March. My view is perhaps more pragmatic. Early Spring is a season when funders can take risks. It's when they can invest in those borderline projects that get turned down at other times of the year.

This flurry of spending is prompted by the fact that too often, money not spent is clawed back. Where it goes is a matter of debate. Why it goes is perhaps more interesting. I have this theory that someone somewhere in the depths of Whitehall has done some very clever thinking.

Think about the airline practice of overbooking. They know that not everyone will show up at the airport check-in so they sell more seats than they have. If caught out, they offer a free lunch and a seat on a later flight. If not caught out, they trouser the income from more seats than they had to sell. It's money for old rope.

Now apply that thinking to Government spending. You know that not all the allocated budgets will be drawn down, so you can over-commit in the safe knowledge that come the end of March, you won't be embarrassed. It's a smart theory and one I really hope to be true.

The alternative would be to think that this practice is simply a hangover from an earlier time, perpetuated through habit and not need. After all, the technology exists today to measure things a lot more easily than in the pre-computer era. I choose to believe that the policymaking Mandarins have got this sussed, otherwise they'd all be as exciting as the overripe Satsuma in your Christmas stocking.

And who are these people? The folk who hold the budgets, assess your bids and endeavour to reconcile your project performance against the output targets they set? Well, as a rule they are all very much the same.

I'd not really thought about this until asked recently to mentor the CEO elect of a service provider in the sector. A highly talented young woman, not yet 30, she's increasingly finding herself negotiating with public sector organisations. She told me that they all seemed to be grey haired men, aged 50+, who she says all clearly eat well and seem to shop at the same gent's outfitters.

Her comments really stopped me in my tracks. I am 53 yrs old, going grey quite quickly now, enjoy my food and do own one grey suit (although I rarely wear it!) Is there now a generation gap creating an even wider barrier between the funders and the funded? I sought to reassure her. You might also find this tip useful if you're young, thrusting, eager and bright.

Those grey suited, flabby jowled guys who listen without showing emotion are really young guys trapped in

middle aged bodies. They are only too aware that they're closer to death than puberty and that you have the advantage over them physically, emotionally and probably educationally too. My advice is to give them the benefit of the doubt. Time and tradition has made them look boring. Make sure you don't let them be boring!

 [Back to top](#)

 [Previous](#) | [Next](#)