PHOTOGRAPH: ELAINE LIVINGSTONE

at the University of the Basque Country, who outlined the lessons of the transformation of the local economy by the 1997 Guggenheim Bilbao, which she described as "not an art gallery but a huge connectivity engine".

A city-wide "employers' pledge" to co-operatively maximise job prospects was also unveiled at the summit.

Agenda

Plan to talk up a can-do profession

TO the Heads of Planning Conference in Paisley, where Scotland's planning elite swaps notes about the progress of Scotland's planning reform process, and hear from "critical friends", including the domestic and commercial housing industry representatives, and – thanks for the opportunity! – this non-elite member of the hack pack.

As mentioned in these pages before, planners are no longer seen – certainly don't see themselves – as clipboard-wielding naysayers, but as active partners in expediting economic and community benefit in straitened times. The public is slowly catching up with this transformation, but one of the messages of the day was that councils need to promote the difference that their can-do attitude actually makes.

After all, council planning departments are selling a highly-skilled specialist service (albeit as monopoly providers), so why shouldn't they boast a bit more about the economic impact that they provide? Agenda's view is that a national planning environment, the efficiency and flair of which would get talked about across the UK and beyond, would be an effective extra lever for investment.

Trouble with 'the trouble with' is …

VERY impressive opening speech at the above event by David Martin, chief executive of Renfrewshire Council, who spoke of the "mindset shift" in the planning profession, which he attempted to accelerate by delivering some home truths, starting with the need for council planners to be on top of all the many and various agendas pursued by the public sector, and to know where planning fits in.

His stand-out messages? Planners should never start a response to a proposal or potential application with the phrase "The trouble with that is …" that they should "be curious" about best practice outside of their own area and that – given the amount of data routinely demanded from applicants – they should know how to mine it purposely and effectively themselves.

John Phelps's portfolio

WE began preparing ourselves on Wednesday for a wholesale shake-up of our share portfolios, with a number of our share tips in danger of breaching their stop/loss levels when we carried out our weekly review of progress.

Scottish favourites Aberdeen Asset Management and AG Barr, two of our more successful recommendations, appeared to be most in danger of eviction, while energy giant SSE, brewer SABMiller and Tesco were among others to cause concern.

We would be particularly sorry to lose AAM, which was still showing a gain of more than 70% in less than a year, and accept that its latest fall has been distorted by the fact that the shares are now trading without the benefit of a 6p per share dividend.

But it is an obvious casualty of the current weakness of global stock markets, which affects both funds under management and new business, and we will dispose of our notional holdings on any further price fall.

We still believe that shares offer good value at current prices and that the stock market will stage a good rally once current profit-taking is absorbed.

However, we are not prepared to bet against the crowd and will continue to protect profits by selling any share which has fallen 10% from previous peaks.

One or two of our tips did manage to buck the general trend last week, with Edinburgh security specialist IndigoVision up nearly 10% on gossip of major new contracts, B&Q retailer Kingfisher gaining on hopes of a summer pick-up, and F&C Asset Management edging higher in its first week in our 2013 portfolio.

The F&C gain, together with dividend income from Grainger and Galliford Try, helped this portfolio to hold relatively steady last week to record only a fractional overall slippage.

However, the AAM fall was the major factor behind decreases of just more than 2.0% in both the 2010 and 2012 portfolios, while the 2011 selections were down a similar amount after counting the cost of poor performances by SSE, SABMiller and Tesco.

2013 PORTFOLIO

INITIAL £6000 INVESTED

2013	Start	Recent	Value	Stop/loss
Galliford	744p	955.5p	£1284.27	880p
Grainger	117.2p	152p	£1296.92	141p
Stagecoach	312p	301.2p	£965.38	281p
Diageo	1795p	1949p	£1085.79	1890p
Iomart	200p	241p	£1205.00	223p
F&C Asset	95.5p	96.5p	£1010.41	87p

Total Value: £6847.83. Net Cash: £190.06
Total Gain: £1037.89 (17.2%)

2012	Start	Recent	Value	Stop/loss
Halma	334.9p	512p	£1528.81	485p
SSE	1335p	1530p	£1146.06	1488p
Centrica	317.1p	372.1p	£1173.44	354p
AAM	255p	444p	£1741.17	443p
Smiths Group	1260p	1341p	£1064.28	1255p
M & S	421p	457.3p	£1086.22	437p

Total Value: £7739.98. Net Cash: £1129.23
Total Gain: £2869.21 (49.1%)

2011	Start	Recent	Value	Stop/loss
SSE	1215p	1530p	£1259.25	1488p
Compass	543.5p	862p	£1586.01	810p
Tesco	319p	353.6p	£11-8.46	346p
BP	409.5p	550p	£1353.10	510p
Kingfisher	320p	348.4p	£1088.75	314p
SABMiller	3590p	3331p	£927.85	3296p

Total Value: £7313.42. Net Cash: £2607.57
Total Gain: £3920.99 (65.3%)

2010	Start	Recent	Value	Stop/loss
AG Barr	374p	532p	£1422.45	522p
AAM	255p	444p	£1741.17	443p
BG	1142p	1201p	£1051.66	1115p
IndigoVision	340p	418.5p	£1097.05	377p
Pearson	1160p	1209p	£1041.37	1134p
Wolfson	194p	210p	£1082.47	200p

Total Value: £77570.01. Net Cash: £4309.62
Total Gain: £5879.63 (97.9%%)

PORTFOLIO STARTED IN PREVIOUS YEARS WITH £6000 INVESTMENTS. **2003** portfolio wound up in January 2007 with £12,345.75 gain (205.7%). **2004** portfolio wound up in January 2008 with £12,014.30 gain (200.2%). **2005** portfolio wound up in December 2008 with £4654.00 gain (77.5%). **2006** portfolio wound up in December 2009 with £6378 gain (108.35%). **2007** portfolio wound up in January 2011 with £272.50 gain (4.8%). **2008** portfolio wound up in December 2011 with £6271.22 gain (104.7%). **2009** portfolio wound up in January 2012 with £5801.46 gain (96.4%)

over press contracts

framework, the publication of which was delayed by six months, partly due to challenges over alleged arithmetical and procedural errors in the "scoring" of submissions.

Last month the Newhaven Agency, one of Scotland's largest, was to challenge the Scottish Government's decision in the Court of Session, an action that was withdrawn days before it was due to go before the judges.

While the Scottish Government announced that Newhaven had "abandoned its legal challenge to the award of the multi-lot marketing services framework", stressing its conviction that "the procurement was carried out properly and correctly", Newhaven has not yet confirmed whether a financial settlement was reached.

Last month, Deputy First Minister and cabinet secretary for infrastructure Nicola Sturgeon wrote to members of the Scottish Government's Procurement Advisory Group after deferring introduction of the Procurement Reform Bill, saying: "It is important that in framing our proposals for the bill, we are confident that we understand what is and is not likely to be possible within the parameters of EU procurement law. Reluctantly, therefore, we have decided that it would be prudent to defer the introduction … until after the summer recess, to allow us to take stock of any further developments in Europe."

> **"We did not offer lower rates. Can ministers provide evidence of that?**

One member of the advisory group, speaking on condition of anonymity, criticised the bill process, saying: "It's hardly as if this [EU delay] wasn't foreseeable. It surely makes sense to wait until the new directive is done and dusted. [The Scottish Government is] now in a difficult situation as the directive could be delayed again.

"The other problem the Government has is that they're struggling to put anything meaningful in the bill. It was always a daft idea to legislate in this area, as anything worth doing can be done administratively."

Economy needs female touch

LOW levels of female company ownership are costing the UK economy hundreds of millions of pounds, a major study supported by Strathclyde Business School has found.

The research, carried out by the new Enterprise Research Council (ERC), found that women-led businesses added £130 billion in turnover and £70bn in gross value to the UK economy, but women make up only 20% of those in business.

The paper found female business-owners tend to be better educated than their male counterparts, and drew contrasts with women's participation in the US enterprise economy, suggesting its high growth rates could be replicated in the UK if more women owned businesses.

Professor Sara Carter of Strathclyde Business School, who led the research for the ERC – a partnership between Strathclyde and four other British business schools – said: "The research not only explodes some of the myths surrounding the perceived underperformance of women-led businesses, but demonstrates how an increase in women entrepreneurs will play a major part in helping to kick-start the UK economy.

"Estimates suggest an additional 150,000 businesses would be created if rates of ownership among women were the same as men, and an additional 900,000 businesses created annually if the UK had the same rates of women's ownership as the US."

One suggested reason for the UK's so-called "enterprise gap" is that traditionally male occupations such as the construction industry lead men into self-employment. Construction accounts for 30% of male self-employment, but just 3% of female self-employment."

The growing number of women entering professions such as accountancy, law and medicine could lead to increased self-employment. This potential lies in the fact that 34% of self-employed women have a degree, compared to 21% of self-employed men.