‘We need to be courageous and invest more in business’

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This article originally appeared in the Jersey Evening Post on Wednesday 12 August 2026. In an interview with journalist Emily Moore, our CEO, Paul Murphy, discusses the impact of the Better Business Grants programme and why continued investment in Jersey's businesses will be key to driving productivity and economic growth.

THE head of one of Jersey’s arm’s-length organisations has expressed hope that the government will offer further funding to businesses next year.

Speaking after three of the four Better Business Grants closed last month, as the funding was fully allocated, Jersey Business chief executive Paul Murphy called on the new Council of Ministers to be “courageous when making investment decisions”.

Launched in 2025 with the aim of helping businesses to transition towards a living wage, the grants formed part of a £20m Better Business Support Package. A total of £10.6m grant funding was available, split across 2025 and 2026, and Mr Murphy said that the initiative had generated an estimated “£2.40 of economic value for every £1 of government funding invested”.

“Some of the investment, and demand for investments, was greater than we had anticipated,” added Mr Murphy, whose organisation administered the grants.

Jersey Business Chief Executive Officer, Paul Murphy presents the latest Porductivity Survey results at the recent Jersey Business conference attended by business leaders from accross the island. Photo by © Paul Wright Photography

As well as “jump-starting investment”, Mr Murphy said that the grants had had many “unintended consequences”, including an increased awareness of the value of productivity.

“Many economists who talk about productivity say that one of the keys is to start investing,” he said. “We have started that investment and, in the process, we have started to unlock new capabilities.

“Critically, by applying for funding, around 700 organisations have sat down and thought about what they are going to do to increase their productivity. They have also, as part of the application process, thought about project management and how they are going to develop and deliver that project.

“And, just as importantly, these businesses have shown courage. The government, ministers, the Economy Department, Jersey Business and individual firms have been courageous enough to invest in the industry and having the courage to unlock productivity should be recognised.”

While all but the apprenticeship grant is now closed for this year, Mr Murphy is optimistic that, having shown courage once, businesses will now have greater confidence to “step over the precipice” again.

“Increasingly, as these projects complete, I think we will find that, having unlocked that understanding, capability and courage, businesses will be more inclined to make further investments,” he said.

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"This will be driven by the investment in technology and skills they have already made and the fact that they are now seeing the benefits of that increased productivity. Indeed, the results of our latest productivity survey show that those organisations which have boosted their performance have saved money, freed up time and implemented processes and technology to do the lifting and move people into positions where they add maximum value."

Reflecting on this, Mr Murphy added: "The new Council of Ministers has a significant mandate for economic growth, so industry, Jersey Business, the Economy Department and ministers now need to think about the value interpretation of where the Better Business Grants programme started and where it ended.

"My goal now is to make that as transparent as possible to highlight both the direct and indirect benefits from the scheme, so that we can then sit down and think about how a similar initiative could look in 2027, and whether it would be a good economic investment.

"I would certainly advocate that we should continue to be courageous around making such investments, so I very much hope that we will get further government support."