

Case-study: Goldman Sachs 10,000 Small Businesses Programme



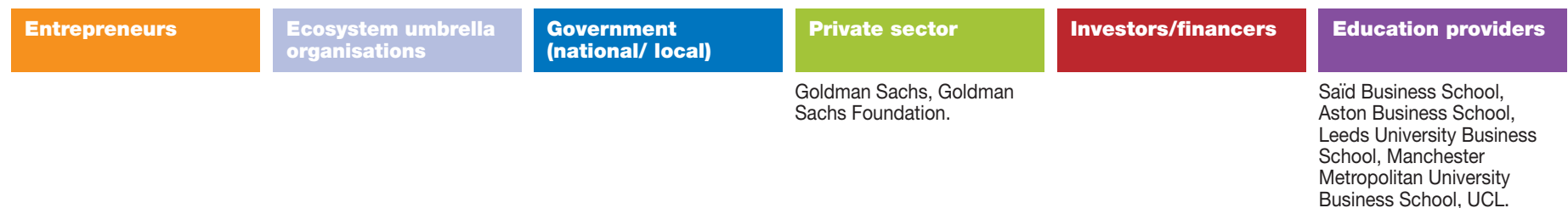
1) Description of initiative(s)

- Regional programme to accelerate the growth of high potential small businesses to create jobs and grow economies, through (i) focusing on the development of entrepreneurial and managerial capabilities, (ii) facilitating the development of peer-to-peer support networks of small businesses with high growth potential; and (iii) developing a partnership model of small business support provision between the corporate and higher education sector that also draws on and complements existing local assets, infrastructures and networks
- 250 competitively selected new participants per year, forming cohorts of 25-30 entrepreneurs.

2) What need does this solve for scale-ups?



3) Which stakeholders in the ecosystem are involved with running this?



Example activities

Owner/funder Content and delivery

4) What does success look like? What impact/outcomes are expected?

Economic benefits

- 77% participants increased the number of people they employed in the previous 12 months
- On average participants reported an annual increase of 23% in their net employment over the baseline position (vs. 1% for UK small businesses)
- 66% indicated their turnover had increased compared to the same period in the previous 12 months (vs. 35% of UK small businesses)
- Participants reported an annual increase of 16% in annual turnover over the baseline positions (vs. -9% for UK small businesses) – which totalled £266m

New knowledge and best practices

- 83% introduced new internal processes
- 81% using financial data more to drive business decisions
- 43% found new suppliers through the programme

- 52% increased training opportunities for staff
- 64% have improved the quality of an existing product/service

Business confidence and networks

- 92% report they are now more confident in their ability to successfully grow their business than before participating in the initiative

Strategic change

- 64% reported they had improved the quality of an existing product or service
- 53% had researched or developed a new product or service

Access to finance

- 84% agreed that the programme had enhanced their understanding of finance options and 71% reported that they had better ability to win finance. 20% reported that they had been introduced to new capital providers. 67% reported that they will seek finance to grow their business in the next 12 months.