

Case-study: Greater Manchester: Business Growth Hub

1) Description of initiative(s)

- The Business Growth Hub is a private/public partnership service stimulating business growth and employment creation. Targeting services using data identifying growth businesses it acts as a focal point for businesses seeking growth support. The Hub cross refers across a range of over 130 private and public, national and local partners as well as directly delivering a range of growth services for scale-ups including: practical business advice, master-classes, networking, conferences, meet the buyer events and more specialist services including growth mentoring, executive development, access to finance, sector specific support (e.g. manufacturing, textiles, low-carbon & environmental) exporting, resource efficiency, digital growth and innovation.

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

(1) Coordination, connectivity and promotion

Co-ordination and promotion of local and national and public and private support.

(2) Access to Skills

Leadership, management and executive development.

(3) Leadership Capacity Building

Bespoke 1-2-1 mentoring utilising a bank of 188 experienced mentors.

(4) Customers (Domestic & Export)

Growth start-ups and businesses with focus on exporters

(5) Financing

Access to finance advice and direct provision of and facilitated access to alternative debt, angel and equity finance.

(6) Infrastructure

Referral network connects to specialist support as well as there being direct access to the Hub's staff and programmes

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

For a full list of stakeholders see our website – <http://www.businessgrowthhub.com/partners>

Entrepreneurs

Angels, business mentors and leading, high profile entrepreneurs.

Ecosystem umbrella organisations

Sector organisations, e.g. Bionow
Membership organisations, e.g. GM Chamber of Commerce
Incubators, e.g. Manchester Science Partnerships

Government (national/ local)

GM Combined Authority
Local authorities
Innovate UK
DCLG
BIS
UKTI
HMRC

Private sector

GM LEP
Accountancy firms
Law firms
Business mentors

Investors/financers

Banks
Business Finance Solutions
NW Fund
GM Investment Fund

Education providers

Universities
Work Based Learning providers

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

To be achieved by September 2015

- 1,132 existing businesses supported to grow and improve performance (currently at 105% of forecasted delivery)
- 930 entrepreneurs assisted to develop their business skills (currently at 118% of forecasted delivery)
- 288 entrepreneurs assisted to start growth businesses (currently at 136% of forecasted delivery)
- 375 jobs created and 1,067 jobs safeguarded (currently at 154% of forecasted delivery)

Other achievements

- 10,182 enquiries
- 184 mentors
- £36m raised in finance

Case Study – Spirit Medical Communications

- Design and deliver integrated communication systems for the pharma, medical, biotech and diagnostics industries
- Support received; 3 year strategic plan for growth, 12 month planning process focusing on immediate growth objectives, measures and timescales and identification of cash/finance requirements and specific support on accessing finance
- Turnover; £1.5 million expected to rise to £5 million in 3 years
- Employment; 15 staff expected to rise to 43 in 3 years
- They are accessing Swiss and other European markets with their clinical and regulatory products and services