

**For immediate release: 17 May 2016**

## **ScaleUp Institute and Goldman Sachs 10,000 Small Businesses launch Business Growth initiative**

The ScaleUp Institute, with the support of the Goldman Sachs Foundation and 10,000 Small Businesses UK, today announces the launch of a new initiative aimed at driving regional economic growth. This innovative programme, first developed in the US by Professor Daniel Isenberg of Babson College, is being brought to the UK for the first time during the UK's Growth Hub Week.

The programme has proven success in stimulating and driving economic growth through building supportive entrepreneurial ecosystems and focusses on how cities, Local Enterprise Partnerships ("LEPS") and local areas can help deliver this. It also highlights how support should be given to local business leaders, specifically high growth firms, in order to stimulate scale-up growth among small businesses.

The initiative will provide practical on-going support over a two-year period through the design and delivery of Strategic Economic Plans. 19 different Local Enterprise Partnerships and Growth Hubs from across the UK will be a part of the inaugural course.

The inaugural programme will kick off in Birmingham today in the heart of the Midlands Engine with full support from the local LEP and Aston University.

### **Sherry Coutu CBE, Chair of the ScaleUp Institute, said:**

*"It has never been a better time to work together to support the growth needs of our fastest scaling businesses and we are committed to working with our local and regional authorities and private sector partners to support their focus on the growth of our scale up businesses and sectors. This course is a tool that can help develop the collaborative and practical programmes that can make a real difference to the needs of scaleups. I've seen the real impact it has had around the world and I am delighted that we are able to bring this to the UK in partnership with Goldman Sachs Foundation and their 10000 small businesses programme. I am thrilled that we have leaders and business representatives from 19 LEP areas joining us in Birmingham alongside a strong participant group from Scotland. It demonstrates the passion the country has for growth and the determination to support our scaleup businesses. I am also pleased at the support the Government, including Innovate UK, has given to this initiative'.*

### **Dina Habib Powell, President of the Goldman Sachs Foundation and Global Head of Impact Investing said:**

*"We are pleased to be partnering with the Scale-Up Institute to bring this course to the UK. This initiative complements the Goldman Sachs 10,000 Small Businesses programme which helps entrepreneurs create jobs and grow their businesses. We believe that by working in partnership with the ScaleUp Institute, this program will help provide the economic environment that is so necessary to allow small businesses to grow. Having worked with over 1000 small businesses in the UK, we know that access to intensive business education and support services unlocks growth, leading to increased revenues and net new jobs".*

**Rt Hon Anna Soubry, Minister for Small Business, Industry and Enterprise said:**

*"The support given by the ScaleUp Institute and the Goldman Sachs 10,000 Small Businesses initiative is a terrific example of what Local Enterprise Partnerships and the full growth hub network can offer businesses.*

*"It's great that the first session of this new programme will be held in the heart of the Midlands Engine, which is home to some of the most innovative businesses in the country and worth more than £200 billion to the UK economy.*

*I'm looking forward to seeing how it will bring business schools, local leaders and business owners together with world-renowned expertise. Partnerships like this can help drive our economy, boost productivity and accelerate local growth across the country."*

**About the programme**

On 17th, 18th and 19th May, the ScaleUp Institute in partnership with the Goldman Sachs Foundation will bring the internationally renowned Professor Daniel Isenberg to the UK to run the inaugural certified education programme on Driving Economic Growth through Scale-Up Businesses and Ecosystems.

The programme will be themed around the core challenges facing UK high growth businesses seeking to scale as outlined in the 2014 Scale-Up Report and will bring together core regional clusters to focus on the growth and scale-up challenges affecting their specific area.

The workshop will consist of interactive lectures, exercises, case discussions, and participant application groups and projects. It will enable those participating to understand ranges of techniques and programmes used to drive scale-up growth both in the UK and internationally. It will enable peer to peer learnings and cross fertilisation of ideas in a pragmatic and practical way.

Each participating region will have time to use the sessions to consider relevant application to their home area and consider key growth ScaleUp programme options to bring in to support their local business environment. Leading academics will facilitate the work.

**ENDS**

**Biographical information**

Professor Daniel Isenberg is one of the world's leading authorities on entrepreneurship ecosystems. He is a pioneer in developing practical methodologies for fostering entrepreneurship ecosystems leading to successful scale-up businesses. Babson is the USA'S number one school for entrepreneurship (ranked as such for the past 23 years) [@danisen](http://www.babson.edu/Pages/default.asp)

**About the Scale-Up Institute:**

The ScaleUp Institute is a private sector-led organisation that is focused on closing the 'scale-up gap' by creating a supportive public and private sector ecosystem that enables scale-up companies to fulfil their potential.

The ScaleUp Institute will build on the research and recommendations published in the 2014 ScaleUp Report, collaborating with policy makers, corporate partners and educational establishments to make a real and identifiable impact.

The Institute is supported by the Goldman Sachs Foundation, Business Growth Fund, Google, the London Stock Exchange, Olswang, Smith & Williamson, Innovate UK and a range of other advisory, finance, research and industry sector parties.

A 'scaleup' company is defined as having more than 10 employees, with average growth in employees or turnover greater than 20% per annum for 2 consecutive years, there are in the region of 9,000 scale-ups in the UK.

The ScaleUp Institute was announced in June 2015 and is Chaired by Sherry Coutu CBE, its CEO is Irene Graham.

**About the Goldman Sachs 10,000 Small Businesses Programme:**

About Goldman Sachs 10,000 Small Businesses Goldman Sachs 10,000 Small Businesses is an investment to help small businesses in the United States and United Kingdom create jobs and economic growth by providing entrepreneurs with a practical business education, access to capital and business support services. The program is based on the broadly held view of leading experts that greater access to this combination of education, capital and support services best addresses barriers to growth. To date, 10,000 Small Businesses has reached over 6,200 small businesses across the U.S. and UK. For more information, visit <http://www.goldmansachs.com/citizenship/10000-small-businesses/UK/>

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