Connecting Business Schools and Regional SME Communities

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http://smallbusinesscharter.org

A British Success Story

- ~130 schools in the UK (all across the country)
- 269,000 FTE students, up 60% in 15 years, now 14% of all HE students.
- 35% FTE students non-domiciled.
- Successful overseas campuses.
- More dual accredited schools than any other country.
- Second only to US in citations and publications.
- Important financial contribution to many universities.

Business schools and business performance

- Alternative perspective on STEM (Science, Technology, Entrepreneurship, Management)
  - Promoting innovation – fostering an entrepreneurial society
  - Translating invention – transforming ideas into businesses and brands
  - Generating ideas – developing business models and redesigning processes
  - Managing better – enhancing quality of management and improving productivity

Business schools and the growth agenda

- Importance of appropriate support to facilitate growth of small to mid-sized businesses.
- Successive government reports (e.g. Heseltine, Young) to promote regional and SME growth.
- Pressures to exploit capabilities of existing institutions rather than creating new agencies.
- Universities and business schools as key source of support for regional growth (Witty).

Delivering practical support

- LEAD programme – Lancaster
- Northern Leadership Academy – Lancaster, Leeds, Liverpool
- Goldman Sachs 10000 Small Businesses – Aston, MMU, Leeds, UCL
- ESRC/BBA Enterprise Research Centre – Aston, Warwick
- Glendonbrook Centre for Enterprise Development – Loughborough
- Haydn Green Institute for Innovation and Entrepreneurship - Nottingham

But can do more …

- Full potential of business schools to support innovation and growth has not been realised.
- Engagement with innovation and growth agenda has been variable
- Impact of prevailing performance metrics and competing opportunities for business schools

Small Business Charter – Core Principles

- Incentivising business school engagement with innovation and growth agenda and ensuring that best practice in is spread across the business school community
- Engaging an appropriate breadth of the business school community in the Charter
- Encouraging development of activity around:
  - supporting small business growth
  - student enterprise support including start-up activity.

Deepening the role of Business Schools

- Charter aimed at encouraging the development of consortia of Business Schools to:
  - respond to the varied needs of small businesses and students engaged in new venture creation and opportunities
  - build regional business support capability given reconfiguration of economic development infrastructure
  - deliver public sector business support services e.g. Growth Vouchers, Growth Accelerator and Start-up Loans

Three Strands of Activity

- Identified three key areas of activity around SME and enterprise support:
  - Small Business Support for Growth
  - Wider Stakeholder Engagement in Growth Agenda
  - Student Facing Start-up Support
- 30 dimensions have been developed across these three broad areas to focused on developing best practice

Building Entrepreneurial Business Schools

- Placing student start-up ambitions on par with corporate career ambitions
- Placing SME support on par with corporate executive development
- Creating incentive structures and metrics to promote engagement with SMEs
- Developing staff capability to support SMEs
- Supporting SME oriented research agenda

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SBC Deliverables: Growth Voucher Programme

- Six Charter Business Schools Consortium
  - Aston (Lead); UCL; Southampton Solent; NUBS; NTU; Loughborough
- Targets SME founders; sole-directors; sole CEOs
  - <£3.2m turnover
  - <20 employees
- 10 workshops
  - 7 Local Business School Workshops
  - 3 Regional Workshops [multiple business schools supporting specialisms]
- Up to 10 Hours Business Mentoring
- Create and Sustain Network of Like-Minded Individuals
- SME costs £2,000 [Small Business Charter subsidy £2,900]
- Target 500 SMEs during December 2014 – March 2015

SBC Deliverables: Growth Accelerator Programme

- Eight Charter Business Schools Consortium
  - UCL (Lead); Aston; Leeds; Lancaster; Loughborough; NTU; NUBS; MMU
- SME Senior Management Teams (SMT) Focus
  - Team Based Leadership programme where SMT is established
  - Growth Leaders programme for Lone CEO/Director (with SMT aspirations)
  - ~£10m turnover
- 5 workshops
- SME costs £625 [Small Business Charter subsidy £2,500]
- Grant Thornton recruit SMEs to programme
- Target 150-200 SMEs; ~600 Senior Managers

SBC Deliverables: Future Programmes

- Improving SME's Commercial Success
  - Working on Charter Business School Consortium submitting tender for Innovate UK Funding
- Entrepreneurial Skills Training Content and Train the Trainer Services
  - Working on Charter Business School Consortium submitting tender for Innovate UK Funding
- HE Start-Up Support
  - Active discussions for BIS funded programme