

# Manufacturing Network Breakfast

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**(Nottingham City Growth Hub Manager)**

**Update on Growth Hubs**

# What's the Problem?

2012 Research into Business Support by the Department of Business, Innovation and Skills (BIS):

- The Advice Dividend: businesses that take advice and use it out-perform those that don't by a factor of 2
- 33% use advice, 52% would use it if it was easier to access, and 15% are 'advice rejectors'



# Extract From BIS Research

“Few interviewees had used government-funded advice or support in the recent past – partly through distrust and poor past experiences, **but more widely through ignorance** of the content of the support itself, their eligibility, and ways in which to find suitable support”.

*“I have not really used any government support schemes. Wouldn't know where to find them if I need them”.*

(Manufacturer, East Anglia)

# What's the Solution?

- The Government's Solution: the **Growth Hub** concept
- Each Local Economic Partnership (LEP) funded to set up a Growth Hub – locally the **D2N2 Growth Hub**:
  - A website [www.d2n2growthhub.co.uk](http://www.d2n2growthhub.co.uk)
  - A Help Line manned by two Advisors
- Additionally County, City and District Councils have Economic Development staff who support the D2N2 Growth Hub
- In Nottingham City: sector based Account Managers - (collectively known as the Nottingham Growth Hub). Catherine Appleby covers Manufacturing
- And Lincolnshire has a Growth Hub too!



# The Two Fundamentals

Growth Hubs will facilitate business growth by:

- **Uptake** Increasing the uptake of business services – giving businesses the ability to access a range of public and private sector support schemes
- **Intelligence** Using the intelligence gained from increased interaction with businesses to identify future needs and gaps in provision to allow steps to be taken to address future requirements



# Business Support Available

Some of the Business Support currently available includes:

- **MAS and Growth Accelerator:** consultancy and coaching
- **UKTI Export**
- **Innovate UK:** Knowledge Transfer, Funding Competitions
- **Universities:** Business Networks, Innovation, Graduate Placements
- **HVM Catapult:** Support for productising innovation
- **Funding:**
  - **Invest to Grow (EM):** 30% Grant or Loan for Growth (£15K - £1M)
  - **Foresight Notts:** investments between £100K and £2 million
  - **Notts Capital Fund:** grants of £20,000+ for capital purchases
  - **New N2 Business Growth Grants:** open shortly (up to £250K)
- **Jobs Hub:** helping both employers and the out of work



# Growth Hub Elevator Pitch

*“Businesses who are prepared to take external advice and act on it are twice as likely to succeed but only a third of businesses take advantage of what’s on offer. Growth Hubs are an initiative to help businesses to find the support that they need to give them the best chance of realising their full growth potential. We’d like to ensure that you aren’t amongst the two thirds of businesses who currently reduce your chances of success by half by not using the support that’s available”*



# And Finally

Please see me afterwards if you'd like to know more about any of the support that's available – I'll make sure I'm the last to leave!