

# Innovation Bridge

Vicky Hlomuka, 30<sup>th</sup> March 2017

*Supporting businesses to innovate and grow through access to specialist university expertise and innovation grants*



**innovation  
bridge**

# Policy context

**SMART specialisation** – recognising that businesses are best placed to lead in identifying new opportunities – understanding the process of discovery amongst the most entrepreneurial firms and emulating it in public policy

**Innovation survey 2013** – more than 70% of firms are not engaged with product or process innovation

**Response to a lack of finance** for innovation for SMEs (The Big Innovation Centre found that 44% of innovative small and medium sized enterprises reported finding it difficult to obtain finance)

# Policy context

A response to the Witty Review (2013) –on the importance of university and business collaborations

*“Universities should put in place a **single point of entry for SMEs that ‘triages’ their needs and directs them to the relevant part of the university.** This point of entry should also look to drive up SME demand and engagement, and work with external partners across the locality, as well as within the university. University business schools should be incentivised to prioritise **working directly with local businesses on workable solutions to practical problems.**”*

*Encouraging a British Invention Revolution: Sir Andrew Witty’s Review of Universities and Growth 2013*



In partnership with



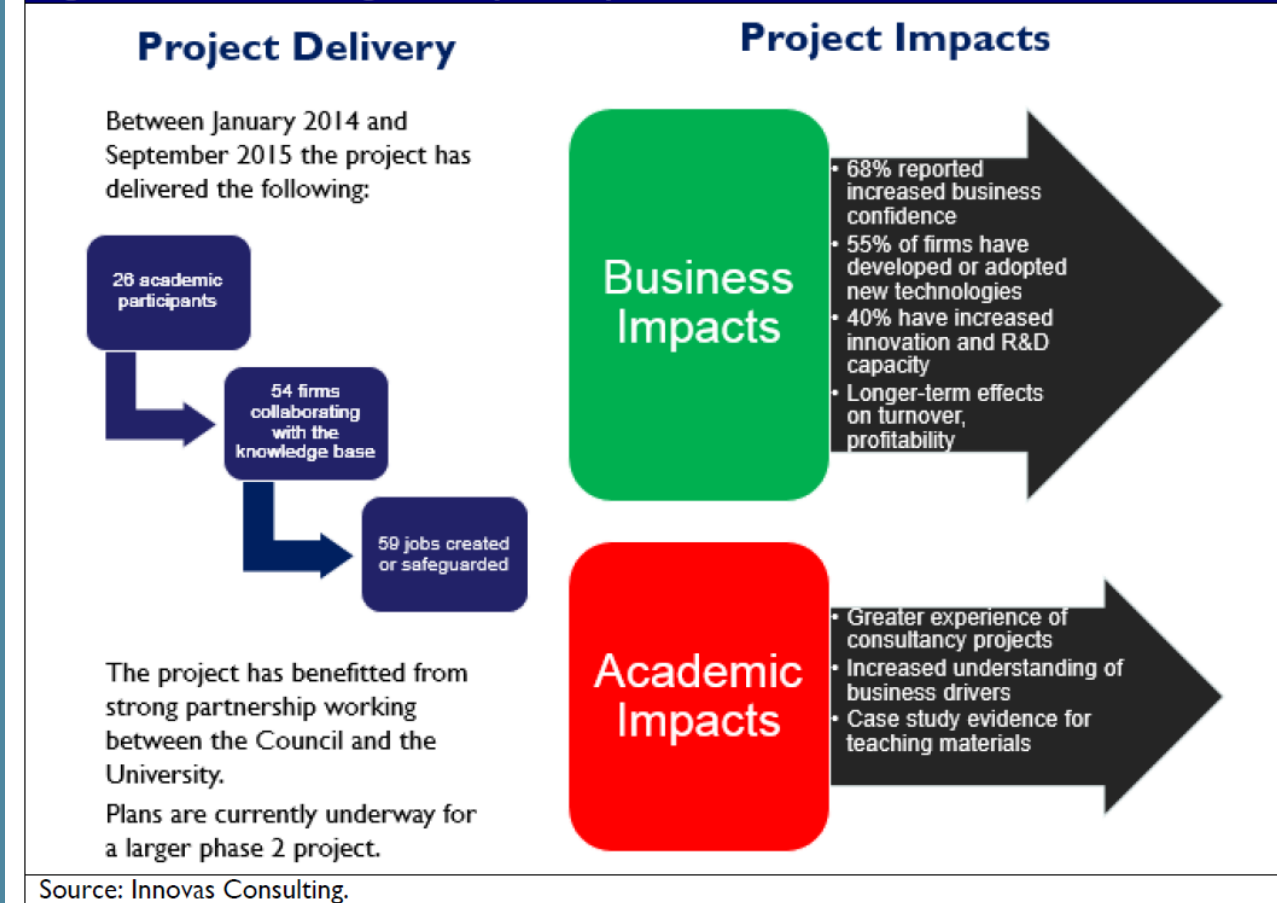
# Objectives:

1. Provide a platform for SMES to take first steps to innovation and engagement with the knowledge base
2. Make it easy for businesses to access university expertise – by providing a simple contact route – “dating agency” / “try before you buy”
3. Support innovation amongst SMEs by providing finance
4. Encourage long term collaboration and a longer term innovation journey
5. Increase the number of SMEs bringing new products and processes to market

# Innovation Bridge pilot project

54 SMEs were supported and outcomes included 8 start ups and 59 jobs created or safeguarded

**Figure 1: Innovation Bridge Delivery and Impact**



# Testimonials from the pilot

*“Working on the Innovation Bridge project with the University of Bedfordshire has had a real benefit to our business. By using some of the processes and ideas suggested by The University we have seen an increase in sales by 12.5% and have been able to recruit 3 new members of staff. I would recommend Innovation Bridge to any SME.”*

*“At first I was not sure how my business would benefit from the project, but 10 minutes into the first face to face meeting they had hit the nail on the head! The insight and the academic support I received exceeded expectations. Very professional outcome”.*

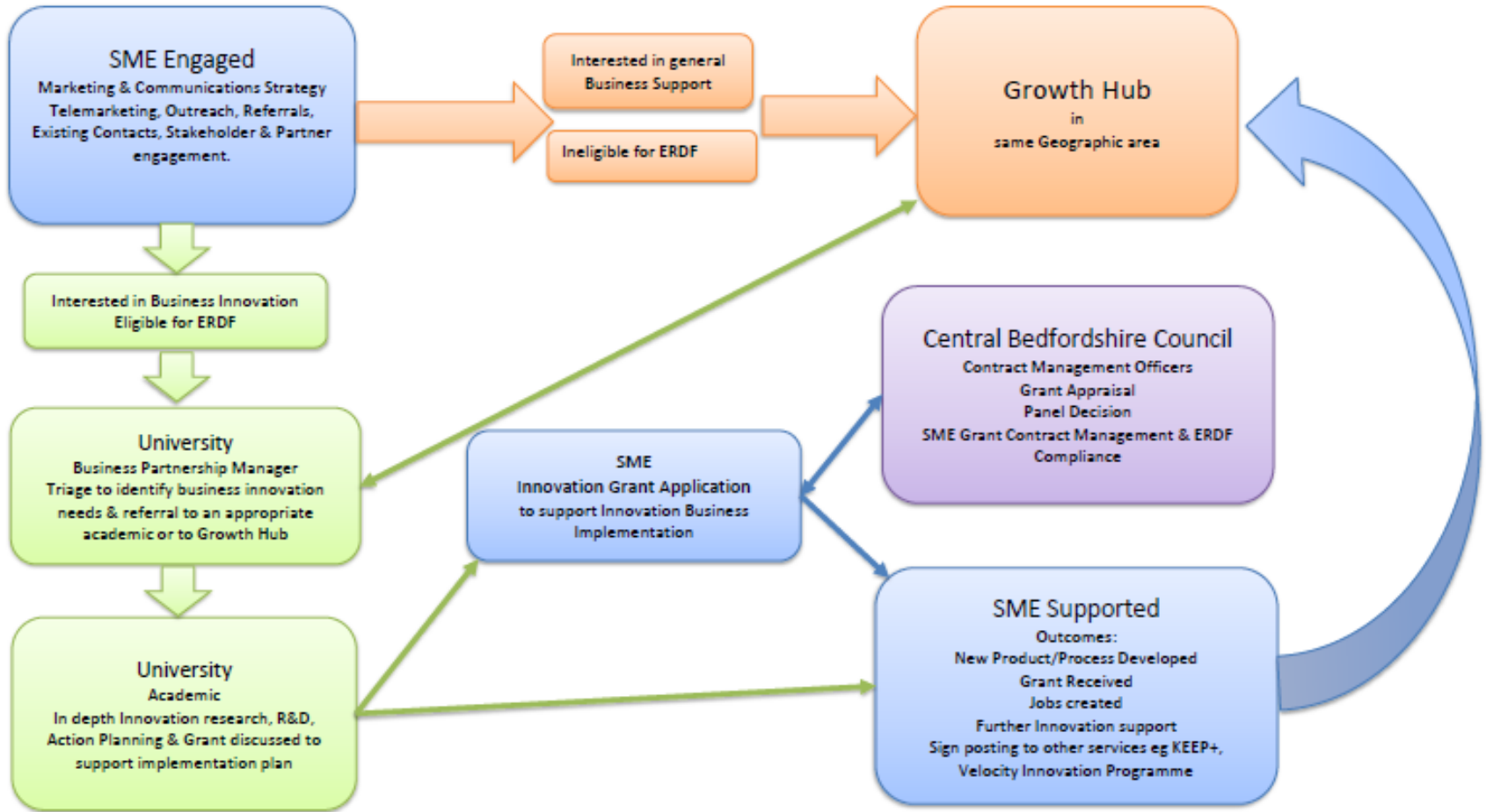
*“The Innovation Bridge definitely helped us cross the technology gulf we faced. We knew what we wanted a system to do, but didn't understand the language to tell a provider what we needed doing. The project helped us learn enough of the skill and language needed to form a way forward with technical understanding a common to all parties involved, from frontline staff to directors and trustees”.*

# The offer

- \*Triage to assess the needs of each SME who contacts the project – provided by the university
- \*Up to 20 hours of funded support from a university academic to develop an innovation action plan
- \* Access to capital and revenue grant programme of £1-15K grants to support innovation at 30% intervention rate



# INNOVATION BRIDGE CUSTOMER JOURNEY

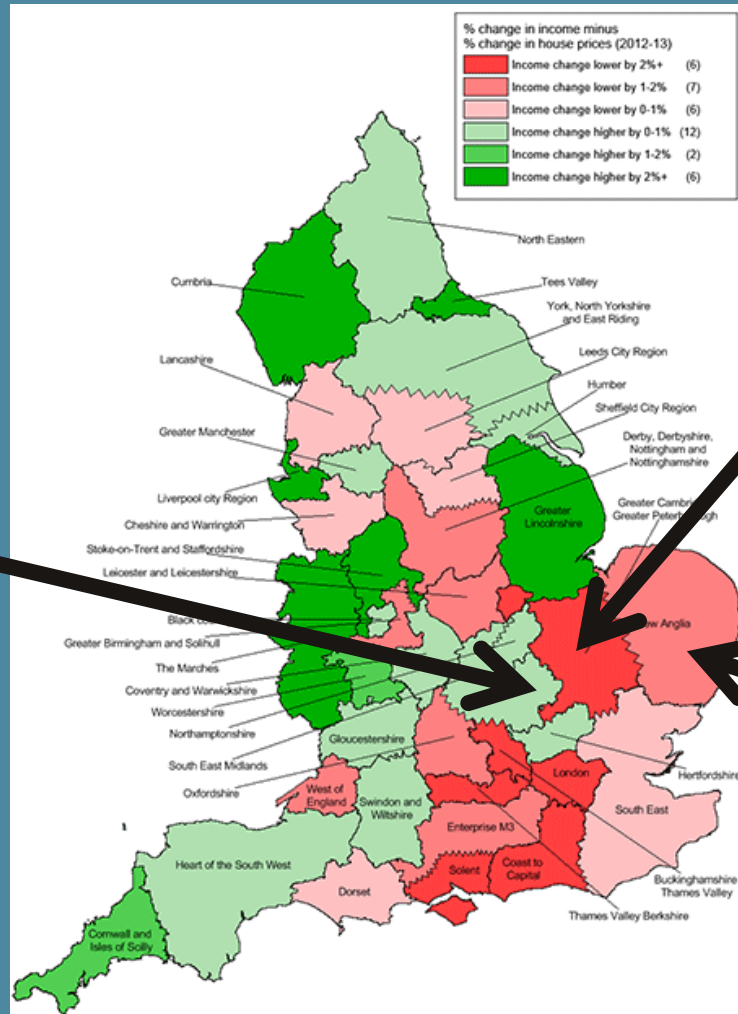




# Where is it delivered?

Greater  
Cambridgeshire  
Greater  
Peterborough  
LEP

South East  
Midlands  
LEP



New Anglia LEP

# Who is involved?

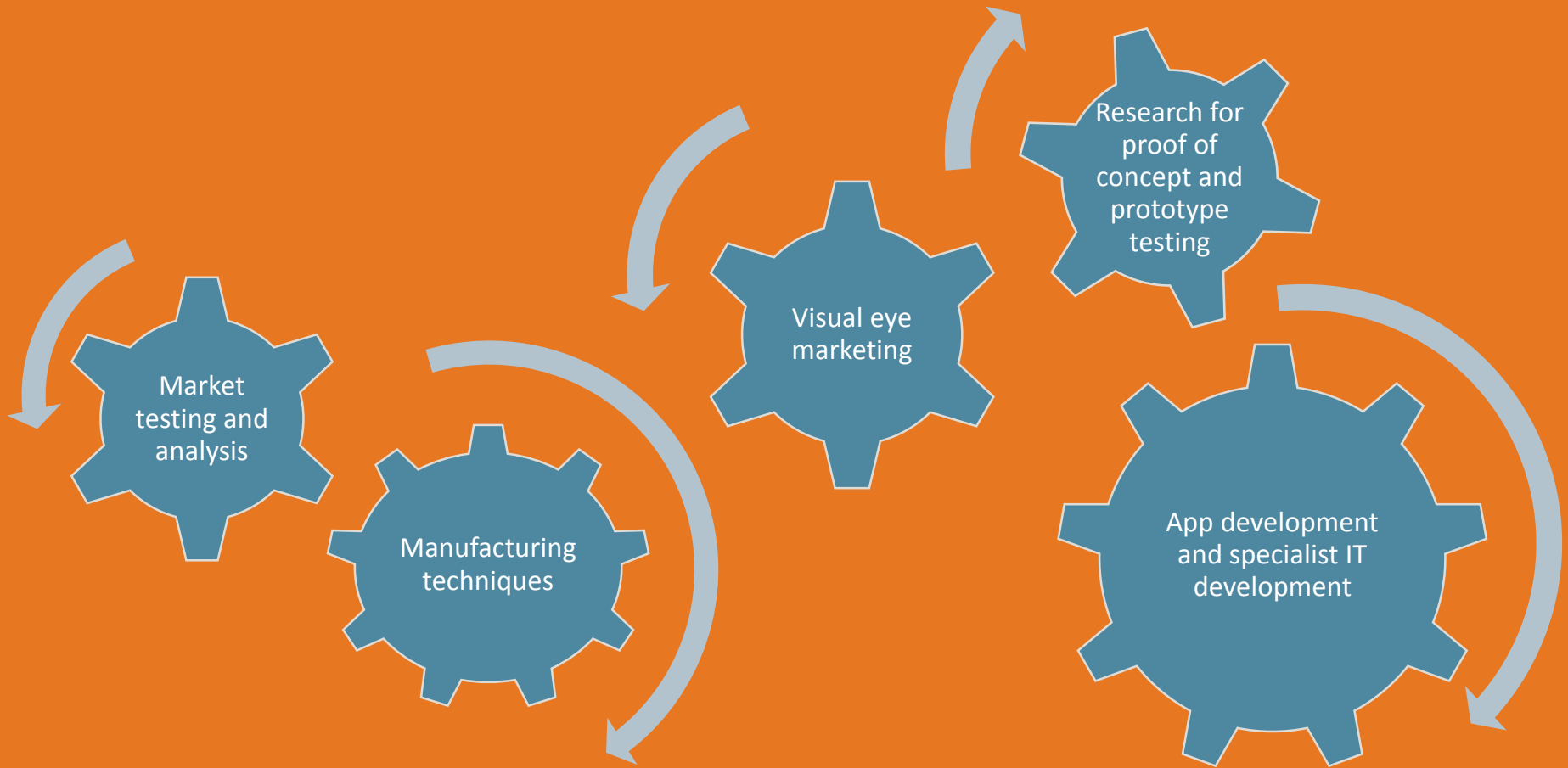
- Central Bedfordshire Council
- 3 University delivery partners:
  - University of Bedfordshire
  - Anglia Ruskin University
  - University of Suffolk
- Partnership working with the Growth hubs and other innovation projects



# Project outcomes

- 350 businesses will be given 20 hours of specialist academic support
- 116 businesses will receive an innovation grant
- £1.425m private leverage will be attracted
- 62 new enterprises will be started
- 87 new jobs created
- 46 new to market products will be created and 94 new to firm products

# Example projects



# Progress to date

- ★ 120 business registered on the project and have passed eligibility checks and been allocated to a university
- ★ 89 clients have completed their triage meeting
- ★ 55 clients are allocated to an academic
- ★ 19 clients have completed their action plans
- ★ 6 clients are applying for the innovation grant
- ★ 2 clients have been awarded with innovation grants

# Thank you

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