

## Growth Hub Performance Update April 2024 – May 2024

### Growth Hub Board

25<sup>th</sup> June 2024

#### Item 8 – Growth Hub Performance Update and Priorities

Paper Title	Growth Hub Performance Update
Purpose of Paper	To inform the Board of activity and performance for the Growth Hub from April 2024 - May 2024
Equality and Diversity implications	None
Meeting Date	25 <sup>th</sup> June 2024
Author	Ruth Roan

### 1.0 Introduction

As we come to the end of our first quarter in our new home at West Northants the team have shown true professionalism in ensuring business as usual across Growth Hub delivery in spite of some technical and financial glitches faced. We are working closely with our public partners having had joint team meetings with West Northants and Milton Keynes Economic Development teams along with a number of universities across the SEM. We look forward to meeting with the other local authorities and other partners over the next few months. The team continue to demonstrate their dedication, teamwork, and innovative ways of working to deliver successfully with reduced delivery team. We are launching some new services such as our 'Hour with an expert' and supporting other partners in their delivery.

The following report provides a summary of the Growth Hub's activity and performance April 2024 – May 2024

As a team we have agreed our delivery plan for the year and are working to ensure this is and continues to be inline with the LA Economic Strategies.

'As always we are continually making changes to our website and communication so please do visit to see the brilliant work we are achieving across the Southeast Midlands. [www.semlepgrowthhub.com](http://www.semlepgrowthhub.com)

We are continuing our partnership working with the Careers Hub and are exploring options for a joint website and working on a joint conference event in September 2024

### Core Delivery

The Growth Hub has received 291 new enquiries during this period. The most popular enquiry reason was for advice and guidance on available grant programmes across the SEM patch, followed closely by support for business growth and expanding operations.

During the month of May, 9 grant applications were received for our Resilience and Innovation Grant. The Business Adviser team continue to support clients with grant applications for the Resilience and Innovation grant, through 1:1 support and the delivery of monthly grant workshops.

## **Growth Hub Performance Update April 2024 – May 2024**

The Growth Hub team continues to deliver the Bedford Borough Step into Net Zero Programme and has successfully delivered the required target figures for the first year of the programme. This programme has been well received and has so far generated the following:

- 21 Step into Net Zero enquiries
- 12 individual Net Zero business clinics
- Carbon reduction workshop
- Grant workshops
- 5 grant applications received.
- 2 grant applications approved
- £88,254 grant funding awarded

As part of the programme the Growth Hub team will continue to deliver Carbon Reduction clinics and workshops during 2024/25.

We continue to receive a significant number of enquiries from businesses across the wider SEM patch seeking carbon reduction support. The Business Adviser team triage each client and provide relevant support and guidance, then refer the client to Net Zero programmes funded through their Local Authority UKSPF allocation.

### **1.1 Summary of Growth Hub highlights April 2024 – May 2024**

We continue to deliver Growth Hub activity in line with Growth Hub priority areas and in response to business intelligence and challenges faced.

These priority areas are summarised below including the key delivery / activity within each priority area. We also have a champion for each of these areas on our Growth Hub Board.

The team has been continuing to create and maintain relationships with our local businesses and wider business support community through our Network and Learn events, also by attending local business exhibitions, launch events for UKSPF funded programmes and themed networking events and meetings with MKU, Vulcan Works, Barclays Eagle Labs and Cranfield University.

### Business Supported April 2024- May 2024



291 businesses supported



23 jobs Committed through grants awarded



over 200hours of support provided



£447,969.33 private sector investment directly enabled



122 businesses referred to relevant specialist for support



99 businesses attending across 4 events

### Delivering events and working in partnership

From an events perspective, the Growth Hub has had another busy few months of our own events and supporting those of partners, thus strengthening our relationships across the region. We have run a further 2 'Network and Learn' Series in April & May partnering with North Northamptonshire Council and Bedford Borough Council to deliver these two events. Our April event was focussed on starting a business and using Intellectual Property in partnership with the BIPC Northants team. May focussed on starting a journey to Net Zero in partnership with ActNow Consulting, who have also been supporting the delivery of our Step into Net Zero programme. In April we also ran the very first of our annual events 'BusinessFest' which was an opportunity to bring together over 30 of our partner support providers to deliver an event to businesses in our region following the lifecycle of a business from start up right the way through to a successful exit strategy. We had over 70 businesses attend over the course of the day, joining a number of the panel sessions and also visiting the exhibition stands to speak in more detail to our partners. Our Network & Learn events continue to receive great feedback from businesses who are enjoying the value from our guest speakers but also the tie to network with other like-minded businesses. We continue to host our virtual 'meet the neighbours' webinars which is a follow on from our support provider summit and will intersperse the face-to-face sessions bringing partners together to discuss the business support offerings available across the region from us all. We hosted a face to face update with partners in April which provided a useful roundtable to update on all of the activity happening across the region and also agreed to some actions for the rest of the year which included a separate BusinessFest event for the Professional Services Sector to enable us to strengthen engagement in that area.

### 1.2 UKSPF

The team are successfully delivering our BB Step into Net Zero programme and have already received 12 enquiries of which 5 have attended a 30-minute business clinic. All of the businesses who have attended a clinic have also received a bespoke toolkit to assist with taking the next steps on their carbon reduction journey including:

## **Growth Hub Performance Update April 2024 – May 2024**

- How to measure a carbon footprint
- How to create a carbon reduction plan
- Free training and development opportunities
- Funding to support carbon reduction initiatives.
- Wider carbon reduction support programmes

Each client is also invited to attend the upcoming Carbon Reduction, which will consist of guest speakers from local businesses who will share experiences of their Net Zero journey, and an interactive session, to support businesses with understanding more about their carbon footprint and advice and guidance on how to develop a carbon reduction strategy. Individuals will learn about the wider support available including funding opportunities and will be encouraged to attend our Resilience and Innovation Grant workshop where they will receive support on how to access funding for decarbonisation projects.

We had the first of our workshops starting on 12th February hosted by a leading sustainability organisation in the Bedford Borough region who shared insights into their own journey, whilst we also have a sustainability expert delivering the main part of the workshop to our businesses and getting them started on their journey to net zero.

We have now also begun recruitment to the second cohort which will begin in the Autumn this year. We delivered a Network and Learn event in the Bedford Borough area in April to use as a lead generation for onboarding onto the next Step Into Net Zero Cohort. We also have the follow up session for Cohort 1 coming up where our delivery partner ActNow Consulting will follow up with each of the businesses on the actions they committed to implementing after February's workshop.

### **1.3 GPF Grants**

#### **Growing Innovation Fund**

The second round of funding launched on 18<sup>th</sup> March 2024 . The remaining allocation is £3,914,500.84. The deadline for EOI submission was 1<sup>st</sup> June 2024. The deadline for applications to be received is 17<sup>th</sup> June 2024.

We have externally procured a company that will conduct full due diligence and appraisals of the applications and the documents in line with the scheme requirements and in the spirit of The Green Book. Results will be presented to the Grant Panel on 10<sup>th</sup> July 2024. The Grant Panel will be chaired by Rachel Mallows, SEMLEP Board member and Chair of the Growth Hub Board. All Local Authority Partners within the area have been invited to join the panel to represent their views of their council. We have also invited business representatives and those with experience in Innovation and Carbon reduction.

### **1.4 Resilience and Innovation Grant**

The first deadline to receive applications was 15<sup>th</sup> September 2023. We have held 5 grant panels since the first deadline, the last one being held on 16<sup>th</sup> April 2024. 49 applications have been received in total.

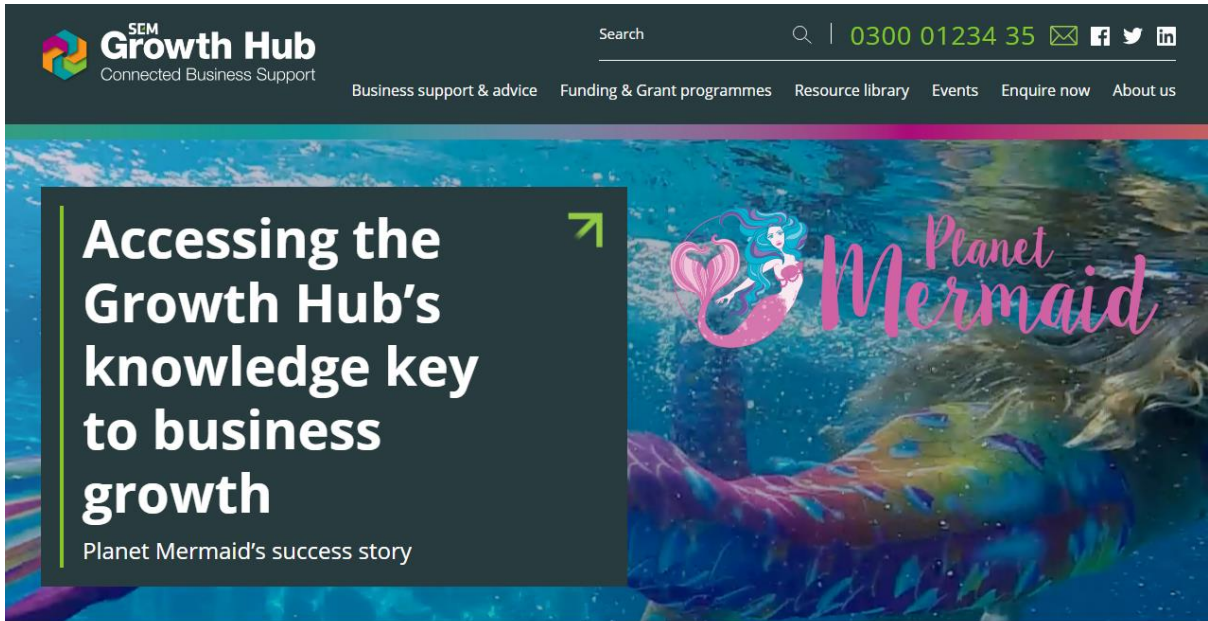
These 49 applications have been to the independent grant panel. 29 grants have been awarded totalling £938,121.91. The next deadline for applications to be received is 15<sup>th</sup> July 2024 with the Grant Panel meeting being held 1st August 2024..

### **1.5 Case Studies**

To showcase our work with business across the South East Midlands we've created the [following case study alongside Planet Mermaid](#). The case study focuses on how the Growth

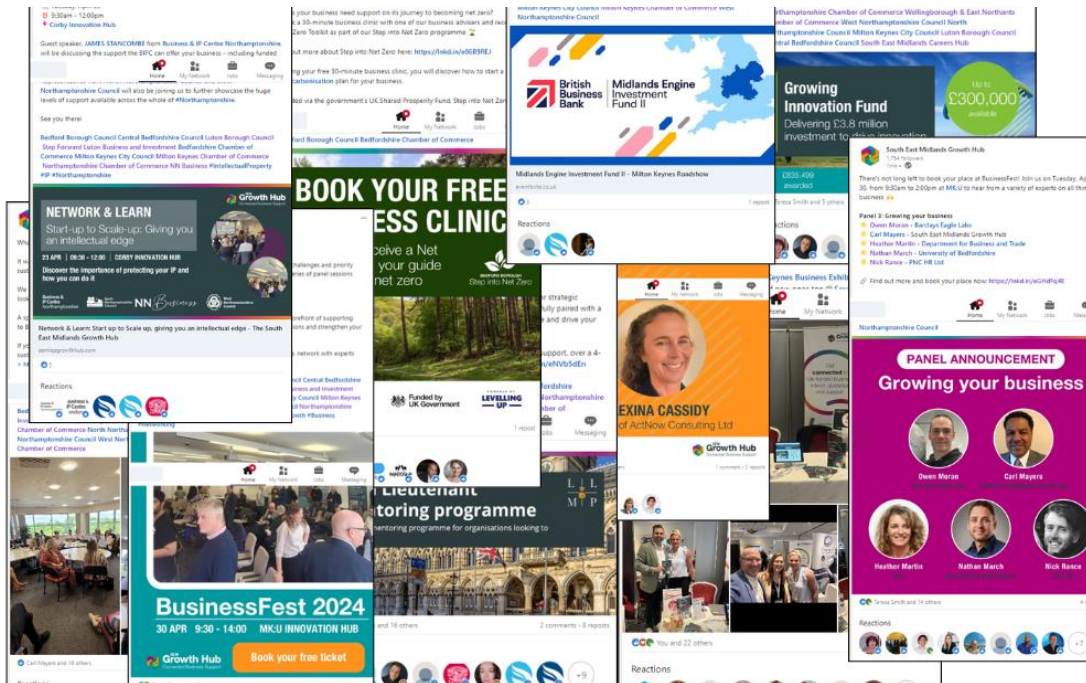
# Growth Hub Performance Update April 2024 – May 2024

Hub supported Planet Mermaid in first relocating their business and leasing new property, to then taking part in Growth Curve and successfully accessing funding.



*Finding the perfect premises can be a daunting task for any business. For Planet Mermaid, a rising star in the world of aquatic fashion, this was no exception. Hoping to match their rapid growth with a suitable location, they turned to the expertise of the Growth Hub. What ensued was not just assistance, but a transformative partnership that propelled Planet Mermaid to new heights.*

## Social Media Stats





## Growth Hub Performance Update April 2024 – May 2024

Throughout April and May, the Growth Hub social channels have promoted not only the Growth Hub's initiatives, but also our wider partner activities. Along side the continued promotion of the Network & Learn events series, we've promoted the Resilience & Innovation and Growing Innovation Fund funding programmes. LinkedIn and X were also utilised extensively to drive promotion of the first every BusinessFest event. Our partners have also utilised ready-made social content to increase the reach of our services and events.

In total 61 posts have been published on LinkedIn and a further 18 posts on X.

	<b>LinkedIn</b>	<b>Twitter</b>
Followers	1,754	3,013
Impressions	14,526	2,304
Clicks	593	14
Reactions/Likes	441	36
Comments	29	1
Reposts/Retweets	31	21
Engagement rate	6.68%	3.0%

### 1.6 Summary of KPI performance and types of businesses supported

The following table provides an overview of performance against the KPIs we set out for the Growth Hub at the beginning of the financial year.

Table below showing key performance indicators of the Growth Hub

## Growth Hub Performance Update April 2024 – May 2024

KPI measured (Oct 2023 to Jan 2024)	Target – Annual 23/24	Achieved as of 31st May 2024	Variance
Total number of enquiries received	1,500	291	<b>19%</b>
Light intensity support (0-1 hours)	800	234	<b>29%</b>
Medium intensity support (1-12 hours)	550	57	<b>10%</b>
High intensity support (12+ hours)	50	0	-
Workshop / Event attendees	300	99	<b>33%</b>
Workshops/ Events	25	4	<b>48%</b>
Referrals to external support	600	122	<b>20%</b>
Total number of unique visitors to the Growth Hub Website	To maintain 2023/2024 levels of visitors to the Growth Hub websites	4,483	-
Private Sector Match Secured	£1,500,000	£447,969.33	<b>30%</b>
Grants awarded	50	10	<b>20%</b>
Jobs Created	35	-	-

\*The number of businesses in each of these categories changes each quarter as some businesses move to higher categories of support. This accounts for sometimes seeing a reduction on previous quarter, as some businesses have moved upwards

## **Growth Hub Performance Update April 2024 – May 2024**

### **1.7 Growth Hub post March 2024**

Our focus is to continue our work to strengthen our partnerships across the region. Working with the 6 local authorities, universities and other partners to ensure we continue to support and enhance businesses across the region with their business growth opportunities. Whilst we focus on business as usual delivering our DBT targets, ensuring that our GPF grants process of tendering for new business opportunities. We have 6 key priority areas: Business as usual, Inward Investment, GIF/RIG Grant Schemes, Current Contracts, Future contract opportunities and Careers Hub collaboration.

We value the input of the Growth Hub board and look forward to continuing to work with you all to ensure we are accountable to our delivery objectives.