

2013 / Launch
The Growth Hub

2013 WHERE IT ALL BEGAN...
HEFC
HIGHER EDUCATION FUNDING COUNCIL FOR ENGLAND
£2.7m
FUNDING SECURED

THE OBJECTIVES

- SIMPLIFY THE ACCESS TO SUPPORT SERVICES FOR BUSINESSES THROUGHOUT GLOUCESTERSHIRE
 - INCREASE GVA
 - MAXIMISE EMPLOYMENT WITHIN THE COUNTY
 - INCREASING THE NUMBER OF BUSINESS STARTS AND THREE-YEAR SURVIVAL RATE OF GLOUCESTERSHIRE BUSINESSES
 - INCREASE PARTICIPATION BY STUDENTS/GRADUATES IN EMPLOYABILITY INITIATIVES
 - A BUSINESS SCHOOL THAT IS EMPLOYER-LED AND EMPLOYER-RESPONSIVE
 - INCREASED RATE OF KNOWLEDGE TRANSFER TO SUPPORT HIGH-GROWTH SECTORS
 - IMPROVED RATES OF STUDENT EMPLOYABILITY
 - HIGHER RATE OF SUSTAINABLE GROWTH FOR THE GLOUCESTERSHIRE ECONOMY
- A DEMONSTRATOR SITE, WITH EXTENSIVE AND ONGOING DISSEMINATION OF LEARNING, SHOWING HOW UNIVERSITIES AND LEPS CAN PROMOTE ECONOMIC DEVELOPMENT THROUGH CO-LOCATION AND CLOSE INTEGRATION OF THEIR ACTIVITIES

2014-2017 / Phase 1
Targets and Outcomes

10,506 GROWTH HUB VISITORS (BUSINESS ENGAGEMENTS)

- 905 ACCELERATED INTERVENTIONS FOR HIGH GROWTH BUSINESSES BY END AY '16/17
- 7,934 SUPPORT INTERVENTIONS BY END AY '16/17
- 30 NEW TEACHING PROGRAMMES/WORK BASED LEARNING ACTIVITIES DEVELOPED BY END AY '16/17
- 20 BY END AY '15/16
- 750 BY END AY '16/17
- 3,750 BY END AY '16/17
- 21 NEW BUSINESS SUPPORT SERVICES BY END AY '14/15
- 10 BY END AY '14/15
- 1,872 UOG GRADUATES PLACED IN GLOUCESTERSHIRE JOBS BY END AY '16/17
- 1,500 BY END AY '16/17
- 13,656 WORK PLACEMENTS AND INTERNSHIPS BY END AY '16/17
- 12,724 BY END AY '16/17
- 7,500 BY END AY '16/17
- £3.19M INCREASE IN KE INCOME AND ACTIVITY AGAINST A TARGET OF £2.81M BY END AY '16/17
- 15% PER YEAR FROM AY '13/14

What it means for Gloucestershire's businesses:

- 400 SURVEY RESPONDENTS
- 60% FIRST CONTACT THROUGH RECOMMENDATION
- 18 BUSINESS SECTORS REPRESENTED
- 95% BUSINESSES GOT IN TOUCH FOR DIRECT BUSINESS SUPPORT
- +£20M INCREASE IN TURNOVER OF GROWTH HUB CLIENT COMPANIES
- 80%+ BUSINESSES WHO FELT WE HAVE DONE WHAT WE SET OUT TO DO
- 3rd GVA GROWTH RATE POSITION UK 2013 - 2015
- 87% NUMBER OF BUSINESSES THAT FELT THEY HAD ACCESSED SUPPORT THEY WOULDN'T HAVE OTHERWISE ACCESSED EASILY OR QUICKLY
- 5.6% INCREASE IN THE NUMBER OF ACTIVE ENTERPRISES WITHIN GLOUCESTERSHIRE

“ This interim evaluation finds a project very much on track, with targets being met, funders' objectives delivered and service users satisfied. Quantitative targets set by project funders are being met and exceeded. On all measures, the project is meeting or exceeding its targets. ”

BIGGAR
www.thegrowthhub.biz

2017-2019 / Phase 2
Where are we headed?

Phase 2 has been revenue funded through HEFCE catalyst funding, European Structural and Investment Funds (ESIF) and Growth Hub revenue funding from BEIS.

£5m GFirst £10m UoG + GFirst £1.7m ERDF
FUNDING SECURED
THE GROWTH HUB

FUNDING

- £1.7 million
£1.7m funding provided by the European Union Development Fund
- £10 million
GFirst LEP and the University of Gloucestershire signed a formal collaboration agreement setting out the commitment of both parties to deliver the outputs and outcomes associated with the £10 million of capital investment from the Single Local Growth Fund.
- £1.7 million
£5m allocated to the development of Growth Hub Network Centres across the County and is being delivered by GFirst LEP.

1,000

JOBS TO CREATE VIA GROWTH HUB SUPPORT

1,750

GLOUCESTERSHIRE BUSINESSES TO RECEIVE GROWTH SUPPORT