

# Learnings from local ecosystems

## Harness the power of local learning.

As “anchor institutions,” universities and business schools can help scaleups address many of their barriers to growth and, through access to their facilities, research and teaching expertise, and student talent, can play a key role in the creation of a strong local scaleup ecosystem. They are running a growing number of scaleup programmes, particularly in the areas of leadership development and growth strategies.

## Engage local leaders in the ecosystem.

Galvanising local leaders – from the CEOs of corporations, university vice-chancellors, secondary school headmasters and governors to City Mayors, City Council members and the media – and engaging them with the scaleup agenda, are vital. The West of England’s ScaleUp Enabler is a role model to emulate.

## Identify and celebrate scaleups.

Much is already being done to identify and highlight local high-growth companies. The Cambridge Cluster Map is a vital data tool for growth companies to attract talent, customers and investors – and to understand the area’s wider economic development. We are seeing advances in areas such as the West of England, where its Scaleup Generator details both visible and ‘invisible’ scaleups and various of support services available in the local area.

## Focus on peer networks.

Peer-to-peer networks help scaleups to share knowledge and experiences, and provide opportunities for collaboration, learning and mutual support. We are encouraged by the high level of enthusiasm among LEPs and Growth Hubs to promote and develop them at the local level; this year we look at a new network established by Manchester University. A key point: truly successful peer networks flourish by having dedicated account management.

## Account managers do make a difference.

Account managers help scaleup leaders to navigate available and relevant public and private sector programmes and can streamline their engagement with multiple bodies. Scottish Enterprise has a well-evidenced account management approach. We are seeing this role emerge as a key feature in new programmes.

## Forge a local-national nexus.

Local ecosystem players must be able to prepare and introduce their scaleups to national programmes – such as Goldman Sachs *10,000 Small Businesses UK*, the London Stock Exchange ELITE, or bodies such as Innovate UK – at appropriate points in their growth cycle. Having such a local-national nexus creates a virtuous circle of growth.





### **Play to local growth strengths.**

Many LEPs are adopting sector-specific approaches to their scaleup programmes, building on a close understanding of the local economy, strong networks and data insights.

### **Meet their challenges with a suite of solutions.**

Five major areas present challenges to scaleups – access to talent and skills, leadership capacity, access to markets, finance and flexible infrastructure. To help scaleups effectively at a local level, a suite of solutions is required to overcome these challenges.

### **Be selective and assess impact constantly.**

Helping scaleup leaders is not effectively achieved through a scattergun process. Successful local programmes apply clear and disciplined filters when assessing the businesses to admit into their cohorts. Profiling and eligibility screening are important for the selection of companies; a peer-to-peer network must include true peers.

### **Measure your impact and outcomes.**

These are still early days but there is an encouraging emphasis on the measurement of impacts and outcomes for scaleup programmes. The Inspire Network in Swindon and Wiltshire is collecting data from its initial “diagnostic” meetings with companies to use as a baseline; it then follows up with one-to-one visits to update that data, which is stored on bespoke CRM systems for regular review. Newcastle University is measuring the impact of the scaleup programmes in the North East. The ScaleUp Institute will continually monitor benchmarks to apply rigorous assessment to what is really impactful and will report on these in coming years.



*Images taken at DEG 2018*