The Project
The University of Warwick Science Park (UWSP) is a partner in, and the main delivery agent for, a £1.12m European Structural and Investment Fund (ESIF)-supported project to assist local innovation-led and knowledge intensive SMEs. Working with Warwickshire County Council, UWSP will provide individually-tailored and innovative business support packages primarily, but not exclusively, to early stage and growing technology based businesses. The project will target businesses with the characteristics and ambition for growth in the Coventry and Warwickshire Local Enterprise Partnership region.

Business Ready will complement other programmes by developing support plans which recognise that businesses bringing innovation and technology to market will have very individual differences in their overall investment and support requirements. Their pace of growth will also vary considerably. Business Ready recognises that this variety of needs requires longer term support where the help given is not prescriptive but, rather, is adaptive and flexible. This approach will be reflected throughout the customer journey, in which support will involve flexible levels of intensity and specialisation. This approach is a key difference between Business Ready and other business support programmes which are less able to cater for the individual needs of businesses at their different stages of development.

The programme will comprise four strongly branded and compelling offers to SMEs which are founded on key business needs:

1. **An Incubation Service** in a supportive environment providing physical space and dedicated support and mentoring, accessible as required. This incubation support can be provided virtually at third party sites.

2. **Access to Finance** funding routes and investment readiness: a specialist service helping companies to overcome the most common barrier to growth and sustainability by successfully accessing sources of funding. UWSP have a unique capability to deliver this service as a result of its 20+ years’ experience, including operating the region’s only Business Angel network.

3. **Access to Markets** – Market Assessment: competitor analysis and viability evaluation – a technical marketing service supporting businesses through market viability reviews designed to identify access routes to UK and overseas markets.

4. **Access to Knowledge**: UWSP is able to connect businesses to the region’s extensive range of powerful assets, which include its universities, the Manufacturing Technology Centre, the Advanced Propulsion Centre, WMG (Warwick Manufacturing Group), the Health Design and Technology Institute, and the Serious Games Institute.
In its first nine months, Business Ready has identified 64 prospects for business support of whom 46 have joined the programme. In addition, 8 enterprises have been supported and three new businesses created.

**UWSP and EU Funding**

David Grindrod, Deputy Director of UWSP (pictured), said that Business Ready is an excellent example of how a partnership between local government and university-based business support experts can contribute to regional economic development. He noted that the European Union match-funding – 50% of the overall budget – had been crucial to the reach and scope of the project, which will cover businesses in both the main population centres and rural areas helping them to develop and to create jobs.