

Grads for Growth Programme Information

The programme is aimed at SMEs in the South West* with innovative ideas for the future of their business that will add value, improving competitiveness and profitability. We will help you identify an innovation project and help recruit an ambitious graduate to deliver this project, supported by expert mentors and a dedicated Business Development team

SME Eligibility

To be eligible for the programme your business must:

- Be based in the South West (except Cornwall)
- Employ less than 250 FTE employees
- Have a turnover not exceeding €50M and/or an annual balance sheet of not more than €43M
- Not be operating in sectors directly relating to agriculture, fisheries, finance and insurance, textiles and retail
- Be able to pay a minimum salary to the graduate of £16,000 pro-rata based on either a 6 or 9 month project

Eligible Projects

All projects **must be** innovative and add value to your existing business and **cannot be** 'business as usual' activities or a substitute for recognised marketing or business practices.

'Innovation' might be things like:

- new, innovation driven business model development and service delivery
- technical validation of a technology
- developing a prototype/demonstrator and product or service testing
- exploration and application of new products and services to new markets or innovative ways of
- reaching those markets, including web technologies
- bespoke software development related to innovative products / services
- intellectual Property development and exploration

'Business as Usual' activity would include:

- achieving compliance with statutory regulations or legislation
- accreditations
- software purchases
- intellectual property protection
- business as usual sales and marketing activities including search optimisation and Google analytics, standard website design advertising and promotional activities e.g. design of posters, leaflets etc.
- writing of general business plans
- stock control

* Grads for Growth is funded by ERDF Competitiveness for delivery in all areas of the South West outside Cornwall

Package of Support

We offer a comprehensive package of support including:

A dedicated **Business Development Team** who will work with you to:

- undertake a review of your business
- scope the project with you to ensure that it is appropriate and defined
- present the project to a Project Approval Panel for allocation of funding (see below)
- support your business through the shortlisting, interview and induction process of the graduate
- provide on-going support to both your business and graduate during the project cycle

A **Project Investment Fund** is available for your business if your project is approved by an independent project funding panel. It can be used to subsidise the salary of the graduate or to cover other project costs. There are two levels available (based on the graduate being employed on a full-time basis):

- For 6 months projects: **£1800**
- For 9 month projects: **£2400**

This will be paid in instalments of £600 upon receipt of graduate payslips and key performance paperwork.

We offer a full **Recruitment Service** to help you identify the most talented and enthusiastic graduates around and minimise the risk particularly if you are new to recruitment and employment. Our Graduate Recruitment Advisor will:

- create and place job adverts utilising our regional and national partners - bespoke
- packages available at an extra cost
- prepare a matrix of candidates for shortlisting
- provide support, guidance and templates for shortlisting, reference checking and
- interviewing

Expert Mentor support will be available to each graduate who will have access to up to £200 a month to spend on up to 4.5 hours of mentoring. The Grads for Growth team have strong relationships with our partners in the HEI sector and will identify a cohort of specialist mentors with a range of skills and from diverse backgrounds to provide one to one support to the graduate, which helps them develop the skills to have a positive impact on your business

Set up fee

There is an initial set up fee of £300 plus VAT payable by businesses wishing to be part of the Grads for Growth programme.

Contact

Get in touch to talk to us about helping your business take the next step.

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