Scale-up in Tees Valley

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(on behalf of our TVCA/Growth Hub/TU partnership)
# Tees Valley economy: some features

<table>
<thead>
<tr>
<th>Challenges</th>
<th>Opportunities</th>
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<tbody>
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<td>GVA 75% national average (but productivity &gt;90%)</td>
<td>Strong public-private partnerships</td>
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<td>Business density 66% national average</td>
<td>£1.47 billion of private investment and 8,000 jobs since 2011</td>
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<td>Lower than average employment rate</td>
<td>Highly progressive LEP and Combined Authority</td>
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<td>27,000 more quals at NVQ4+ needed</td>
<td>Metro mayor championing process, adv manuf, health, bioeconomy, digital</td>
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<td>Relatively low levels of commercialisation</td>
<td>South Tees Mayoral Development Corporation</td>
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About our partnership

• History of joint working, from pre-LEP, pre-Combined Authority days
• TU puts working with business at heart of its mission; works closely with Growth Hub
• TVCA founded on LA collaboration, responsiveness, strong business support and representation
• Shared objectives re SME innovation and growth; need to nurture companies who are/should be going places
• New era about to dawn with MoU signing
Leading Places and Scale-up

• Plan: Scale-up programme for fast-growing SMEs
• LP facilitated project definition & action learning sets
• In between, we have:
  • Taken on good practice (Babson Institute; Sherry Coutu - Scale-up)
  • Undertaken academic benchmarking (Prof Mark Hart, Aston Uni)
  • Engaged stakeholders; brought Virgin Start-up on board
  • Designed the programme (Dr Susan Laing, Dean of Business School)
  • Found the funding

NOW READY TO LAUNCH IN APRIL
How’s it gone so far?

• Programme ready; launch planned; companies invited – but some challenges on the way:
  • Communication and mutual understanding – VITAL
  • Maintain unwavering focus – distractions can waylay plans
  • Keep stakeholders on board as necessary: avoid concerns re competition and buy-in
  • Be honest if there are disagreements or misunderstandings – it really is the best policy
Thank you