

Essex Growth Programme Logic Model

Conditions

Despite the LEP's strong entrepreneurial base, the area has a lower rate of business start-ups than other parts of the country.

There is a lack of local business support programmes targeting competitiveness of SME's following the end of the 2007-13 programme

SMEs and potential entrepreneurs continue to face obstacles to obtaining finance.

There are 53,000 potential SME beneficiaries within Essex

Nwes has an established position in the Essex business support market

The LEP is still in relatively early stages of development

Intended impacts

Contribute to above UK average growth in the business stock in Essex.

Interest in entrepreneurship to be raised across the county as a result of scheme marketing

Improved partnership working with key local stakeholders, such as the BEST Growth Hub, Local Authorities and other providers

The investment stimulated in SME beneficiaries linked to the grants, to provide both sustained and further growth in terms of job creation, turnover and profit.

Lasting equality, diversity and sustainable development principles to be adopted by SMEs supported through the project.

Evaluation to shape and provide evidence of need for potential successor programmes

Intended outcomes

Contribute to increasing business stock in Essex

Increased job creation, turnover and profit in supported businesses.

Increased confidence and knowledge in pre-start individuals surrounding self-employment

Business investment amongst local SMEs to be instigated, brought forward and scaled-up as a result of scheme grants

Access to SME finance enabled by the grant

Above average support of women through the programme.

A spread of delivery to urban and rural individuals / SME's

Support provided to SME's in the LEP's key sectors including advanced manufacturing and tourism;

Increased profile of entrepreneurship amongst the local population

Referrals to other local business support schemes

Programme objectives

The programme has two core objectives

1. To stimulate and sustain entrepreneurialism in Essex;
2. To enable SMEs to invest-to-grow and realise the associated benefits: reduced operating costs; competitiveness; resilience.

Rationale

Project designed to build on successful projects.

There is insufficient business support capacity in Essex.

Project will complement existing and developing provision across Essex.

Support to focus on barriers to set-up and growth building confidence and knowledge.

Grant to act as catalyst for investment

Will promote entrepreneurship.

Inputs

Match funding from local SME beneficiaries of £1.8m

ERDF funding of £1.632m

3 Business Advisors to provide support to pre-start individuals / SMEs.

Sub-contracted business brokers to secure SME Grant beneficiaries.

Support from LA's / LEP to assist beneficiary engagement

Strategic Board to oversee strategy and delivery of programme

Activities

1-1 and group support for pre-start and less than 12-month old businesses

1-1 support for more established businesses looking to grow

Grants for local SME's to catalyse growth and efficiency

Remote support via online advisors, workshops, information and templates

Marketing and networking to engage pre-start individuals and SMEs

Outputs

Number of enterprises receiving support

Number of new enterprises supported

Employment increase in supported enterprises

Number of individuals investigating self-employment

Number of enterprises supported to introduce new to the firm products

Number of enterprises receiving IDB

Evaluation report