

Growth Impact Pilot



You've built a successful business and are now ready for your next phase of growth. But is the rest of your team? Are the managers in your business equipped to step up and help drive your business forward?

We're looking for businesses to join the Growth Impact Pilot.

The Growth Impact Pilot gives your business the opportunity to gain access to match funding of up to £2,000 for every senior manager involved in the strategic direction of your business, to undertake leadership and management training. In addition, you could be selected to receive bespoke coaching, tailored to the needs and barriers that exist within your business, **at no extra charge**.

What is the Growth Impact Pilot?

The Growth Impact Pilot is a ground breaking research project which we developed in partnership with Government, to assess the impact and benefit of specialist coaching taken alongside leadership and management training, when compared with businesses that undertake only leadership and management training. Businesses who participate will access elements of GrowthAccelerator, the high-growth business support service.

How does it work?

You'll be part of a group of just 600 carefully-selected businesses signed up to the Growth Impact Pilot. Instantly you will have access to match funding of up to £2,000 for every senior manager to undertake leadership and management training as recommended for your business.

The types of training eligible for match funding fall under the following key areas:

- Developing an effective personal leadership & management style
- Leading and managing high performance
- Planning and developing an effective organisation
- Creating a joint enterprise culture
- Sustaining growth and continuous improvement
- Embedding a culture of innovation
- New market entry

You could also be one of the 50% of businesses who are then randomly selected to receive the additional offer of specialist coaching through GrowthAccelerator, tailored to the needs and barriers that exist within your business. This coaching support will typically involve getting help in one of three areas: access to finance, business development or innovation.



How will my business benefit?

Participation in the pilot offers your business immediate and practical support - with an opportunity to build the skills of your employees and the capability of your business through leadership and management training for your staff, at a significant discount to the costs you would normally incur.

Those businesses who have accessed leadership and management training previously through GrowthAccelerator have told us of the many benefits that leadership and management training alone has brought with:

- **97%** saying it has resulted in improvements in their management capability
- **94%** having made changes to the management of their business as a result of training, which has had a positive impact on business performance
- **94%** either acquiring the skills they set out to acquire, or more skills than they expected

If you are a business that is also randomly selected to receive the additional specialist coaching, alongside the coaching you receive you will also be able to access other elements of GrowthAccelerator including business diagnostics, workshops and peer-to-peer networks. And because of your participation in this important pilot, the normal GrowthAccelerator joining fee (of between £600 - £3,000 dependant on the size of your business) is waived.

Are there any eligibility requirements?

As a business approached to join the Growth Impact Pilot, you will need to meet the same criteria as GrowthAccelerator but with some additional restrictions around turnover. To be eligible, businesses must:

- Be registered in the UK and based in England
- Have fewer than 250 employees
- Have turnover between £250,000 and £2m at the time of joining the Growth Impact Pilot

Your business also needs to be either experiencing rapid growth or be able to demonstrate conditions and ambitions that are likely to lead to rapid growth.

As the Growth Impact Pilot is helping to fulfil an important research role, it is important that all businesses who choose to join the pilot are aware that they must fully engage in the leadership and management training and (if relevant) the additional specialist coaching offered.

Is there any cost?

You will need to pay for any leadership and management training costs for your senior team. However, once your team's training has been approved and paid for, the Growth Impact Pilot will refund 50% of the costs (up to a maximum of £2,000 per senior manager). For example your team would be able to undertake training worth up to £4,000 per person, at only half the cost to your business.

A VAT cost of £700 is also payable for those businesses selected to receive the additional specialist coaching. This is the normal VAT fee for businesses joining GrowthAccelerator and is a cost that cannot be subsidised by the Growth Impact Pilot. **If your business is VAT registered however, you can reclaim this cost.**

How do I join?

If you are interested in being part of the pilot, speak to your Growth Manager now.