



SETsquared: Current and Future Opportunities

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Report Highlights

SETsquared's expertise in nurturing and developing high-tech firms with fast growth potential makes it ideally placed to offer entrepreneurial support to the growth-seeking UK economy.

SETsquared's close links to five universities across Southern England allow it to offer businesses unique and appropriate access to leading scientific researchers and expertise at their critical start-up and scale-up stages.

SETsquared has business growth expertise, access to extensive business and knowledge networks, and deep knowledge of specific sectors and capabilities across Innovation South.

SETsquared is an ideal agent of change to build networks, support start-ups and the growth of SMEs; to accelerate the rate regionally dispersed, complementary capabilities are brought together and existing industrial sectors strengthened.

SETsquared has the potential to help regions across the South of England and South East Wales to 'level-up' in a rapidly changing and complex environment, and so contribute to UK economic growth.

Executive Summary

Currently ranked as the Global No.1 University Business Incubator, SETsquared is a unique enterprise and collaborative partnership between five leading, research-led, Southern UK universities: Bath, Bristol, Exeter, Southampton, and Surrey. Over the last two decades, it has developed a range of tailored events and programmes to support businesses and entrepreneurs from ideation, start-up through to scale-up. In Southern England and increasingly in South East Wales, SETsquared is highly regarded as the conduit for facilitating fruitful connections between firms, investors, and university researchers.

These are, however, difficult times. The COVID-19 pandemic has brought much of the economy to a standstill and the ensuing economic recovery will be challenging. Post-pandemic, new types of businesses and business models will come to the fore and will require appropriate business support. Simultaneously, Brexit and changes to trading relationships potentially mean greater reliance on domestic producers, and the need to create world-class companies and regions strong enough to attract overseas trade and investment despite any changes to trading conditions. These require a 'place-based' approach to economic recovery and development; to transform opportunities enhancing entrepreneurship, innovation, and productivity growth. In practice, this involves regions identifying their historic and current strengths, and building expertise and capabilities upon these, and offering appropriate support to entrepreneurs and businesses to exploit them. While the primary responsibility for implementing Local Industrial Strategies lies with the Combined Authorities and Local Economic Partnerships (LEPs), their success will depend upon intermediary organisations that can facilitate new cross-sectoral business connections and deliver appropriate support. With its strong roots in the South of England, SETsquared is ready, and ideally positioned, to play a key role in the regional transformation of Innovation South, more broadly.

This report sets out what makes SETsquared unique and, within the policy and spatial contexts of the Local Industrial Strategies, explores how it can help facilitate future growth across the region encompassed by Innovation South.

The report indicates:

- 1. SETsquared has the capability, expertise and capacity to be the key provider of business and investor support across South England and South West Wales.
- 2. SETsquared should continue to play a key role in facilitating wider cross-sectoral and cross-regional collaboration between businesses and university researchers. New connections support the cross-fertilisation of new ideas, innovation and generate new commercial opportunities. This will be critical to the success of the Local Industrial Strategies across Innovation South.
- 3. Innovation South has a range of existing sectoral and scientific strengths including Advanced Engineering and Digital Innovation; these will form the basis for its future growth. The region also has emerging strengths in sectors such as ehealth and the circular economy that are clearly, and increasingly, important to address societal challenges. These will offer up new business opportunities. SETsquared has extensive experience of working with research-led, high technology, intellectual property-rich firms with the potential for fast growth and is well equipped to support them.
- 4. Combined Authorities and LEPs across Innovation South should use SETsquared to help their post-pandemic economic recovery, and to deliver Local Industrial Strategies.

About the Authors

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1. Introduction

There is a policy emphasis towards regional and more balanced growth across the UK – 'levelling-up'. This means stimulating new business opportunities through a 'place based' approach, which builds upon regional strengths and capabilities. Brexit, the COVID-19 pandemic, their economic impacts, and policy responses, add further impetus to promote regional growth. Whilst responsibility for regional development lies primarily with Combined Authorities (CAs) and Local Economic Partnerships (LEPs) through their Local Industrial Strategies (LISs), the successful delivery of these strategies will require partnerships with intermediary organisations that can provide appropriate business support.

The Science and Innovation Audits (2016-2018) highlight that the UK has a strong science base and innovative potential, yet it is widely recognised that it is not realising its potential in the commercialisation of these opportunities – especially at the regional level. Across the South and West of England, and South East Wales, SETsquared is uniquely placed to facilitate this transformation. Founded by the universities of Bath, Bristol, Southampton and Surrey, and later joined by Exeter, SETsquared connects university research, firms and investors. Over the last two decades, it has developed enviable strengths and unparalleled capabilities in start-up and scale up programmes. SETsquared has been ranked the Global Number 1 university-based incubator for the past 3 years by UBI Global.

This report highlights what makes SETsquared unique, how it can be the agent of change to facilitate growth across the southern UK region and help identify potential areas of opportunity for firms and investors. The remainder of the report is set out as follows. Section 2 outlines SETsquared's current Activities and Scope; Section 3 explores What Makes SETsquared Unique; Section 4 investigates the Future Opportunities, followed by how SETsquared helps investors in Section 5; Section 6 Concludes.



2. SETsquared Activities and Scope

SETsquared has been continuously ranked Global No. 1 University Business Incubator since 2015 and is focussed on supporting STEM-related business growth. It is a unique and dynamic partnership between five leading research-led UK universities: Bath, Bristol, Exeter, Southampton, and Surrey. Its primary goals are to support businesses emerging from universities, which are research-led, high-tech, and have the potential for growth, while also connecting hi-tech SMEs to the research base in its partner universities, so that science-based innovation can be promoted and accelerated. It also helps regionally based SMEs to strengthen their technological capabilities, by connecting them to world-leading academic faculty in the member universities.

SETsquared's geographic reach extends across the South and West of England, most notably in the LEP regions of: Cornwall and the Isles of Scilly; Enterprise M3; Heart of the South West; and West of England. It is also expanding into: Dorset; Swindon and Wiltshire; Solent; and South East Wales. Newer developments will see the South West potentially embracing the Powerhouse regions of the Western Gateway and Great South West.

It also operates across priority sectors for economic development, such as health & wellbeing, digital innovation, sustainable technologies and advanced engineering, as well as in the creative sector, agri-innovation, and SpaceTech, providing both sector-specific business support and broader, training and programmes.

6,500 +	£8.6bn	£1.8bn +	10,900	4,000 +
companies have participated in programmes	contributed to the UK economy from 2012-17	investment raised with SETsquared help	jobs created to date	companies incubated by SETsquared

(WECD, 2018)

Across Southern England and South East Wales, SETsquared provides a comprehensive range of events and programmes to support businesses, entrepreneurial academics and students, at all stages of their business development; inception to buy-out. They provide a wide range of programmes to entrepreneurs and SMEs which can be taken as stand-alone programmes, or uniquely to SETsquared, they can be synthesised to form an integrated escalator of growth from idea creation through start-up to the scale-up stage (Figure 1). In this way SETsquared can form longer-term relationships with their client base supporting them during every step of their development.

SETsquared hosts events throughout the year, to support, train, and showcase their member firms. #Idea2Pitch helps aspiring entrepreneurs to hone their ideas and develop an investor pitch. Roundtable events explore issues and opportunities for businesses, as well as offering a chance to network. Growth Investment Showcases give member firms from all five universities support and specific training to develop and deliver a pitch and present this to a select group of SETsquared invited investor contacts.

For investors, SETsquared presents a strong portfolio of exciting and innovative firms in high-tech, high-growth industries. SETsquared start-ups have a 90%+ survival rate, enabling sustainable growth and high-value investment opportunities for building globally scalable firms from the ground up.

Accelerator Support

2.1 Escalator of Growth (Figure 1)

SETsquared's escalator of growth allows entrepreneurs/ businesses to join or leave at multiple points, but can also seamlessly offer support for the entirety of their business growth journey.



Designed to provide firms with support around the key challenges of R&D, raising investment and accessing new talent. These firms are the first to find out about investment opportunities for innovation from public and private funders. SETsquared have a range of opportunities to access bid support funds to help build strong collaborative R&D bids alongside the partner universities.



The Business Acceleration Programme incubates new high growth ventures, helping firms to validate their thinking, build a team, find start-up funding and launch an investor-ready business. Bespoke packages of business support are developed in order to help each start-up become a viable, profitable and thriving businesses.

SETsauared STUDENT ENTERPRISE Programme

SETsquared supports student entrepreneurs from the five partner universities, providing opportunities to gain hands-on business skills and entrepreneurial training through interuniversity activities.





collaboration between several partners designed to move ideas and commercially-promising ideas up to at least 100 prospective customers innovation out of universities and into £35,000 to "get out of the lab" and regulators, suppliers, partners and the marketplace, in order to have the validate their ideas in the marketplace. competitors to validate the greatest impact. It is open to teams It supports Early Career Researchers to commercial potential of their research from all UK universities and all undertake three months of full-time,

A highly successful and unique disciplines. The ICURe Programme intense market assessment and to offers university research teams with have meaningful conversations with

SETsquared RESEARCH To Innovator

A three-day programme for early career researchers and PhD students to develop entrepreneurial thinking and business skills. It uses academic and industry best-practice and exemplars drawn from SETsquared and its university partners, to inspire, connect, and help those looking to develop a more impactful career and research.

SETsquared offer several broader Digital Business Accelerator Hub: Business Acceleration Growth Hub: specific industries throughout the businesses.

Digital: supporting ideas for digital businesses.

programmes, often designed for support and training for digital

Satellite Data and Space-Tech: supporting products and services incorporating satellites or related to offering funding support for firms in the areas of sustainable technology or advanced engineering and digital innovation.

West of England Health and Innovation: a four-day programme supporting ideas for health-based products and services.

3. What Makes SETsquared Unique

3.1 Unparalleled Support

In addition to providing low-cost office space and physical facilities, SETsquared provides support and training tailored to firm-specific needs: business engagement activity, sandpit workshops and training for investment pitches. It brings together people from a variety of firms and organisations to foster new ideas and creativity. It drives engagement and best-practice techniques through various networking events. For instance, for the entrepreneurially inclined student, SETsquared can facilitate cross-regional collaboration with other students and firms. In one example, it operates 'market stalls' where students and graduates from across member universities are brought together for a weekend programme of activities rooted in real world activities, rather than purely academic exercises. These often lead to new ideas which can become investable opportunities in due course.

SETsquared is particularly distinctive in its provision of medium and long-term support, providing business mentoring and support potentially from ideation right through start-up and into the scale-up phase. Programmes and events are designed for all levels and their engagement with their clients has the potential to last for five to ten years, not just a few days. This long-term relationship follows firms through different phases of their lifecycles, from just one person to 50+ employees and to exit. SETsquared knows when to accelerate growth and when and how to involve university researchers to help.

Case Study: Ultrahaptics

ultrahaptics[™]

Operating since 2013, Ultrahaptics has created a truly exceptional technology that uses ultrasound to enable people to feel virtual objects in mid-air with their bare hands. The business has enjoyed phenomenal growth across markets from automotive to Virtual Reality (VR).

SETsquared Programme: Business Acceleration and Scale-Up Programme

 $\textbf{SETsquared support received:} \ Mentoring, Office support, Training events, Investor readiness training, Investment Showcase$

Investment raised: £31m

"SETsquared has been our home since the early days of the business. Not only have they provided a literal home, in the form of our first office space, but they ve also provided everything else we all need from a home: support, advice, connections, guidance and training." Steve Cliffe, CEO and Tom Carter, CTO.

3.2 Scale Driven Efficiency and Effectiveness

SETsquared has a unique scale, with breadth and depth across both its programme and client portfolios which are unmatched by any other university business incubator in the UK. SETsquared supports hi-tech entrepreneurs, start-ups and scale-ups and acts as a bridge to suitable investors. At the individual university or regional level, there may not be a sufficient number of suitable firms who are ready to meet investors at any one time. This pushes the onus to find investment entirely onto the entrepreneur. The search for investment can be ad hoc, infrequent and therefore time consuming. By pooling across five universities, SETsquared's scale of activity smooths the frequency of investor-investee interactions.

SETsquared has developed unique competences in relation to investment and funding for entrepreneurs through to scaleups. Member firms are supported, trained, connected to universities and the science and technology research base. It helps to bring innovations to market by carefully engineering their exposure to compatible investors at the appropriate point on the firm's growth path creating an efficient and effective process for all parties. SETsquared screens firms seeking investment and selects among them for their quality, readiness and relevance to a particular type of investor. On the other side, SETsquared notifies potentially suitable investors (in terms of size of investment, level of risk or technological focus) of the opportunities among its client firms. This bilateral screening is time and resource efficient and effectively de-risks the search process, invoking a greater probability of investment success for both investor and investee. Additionally, SETsquared leverages it extensive alumni peer network, to share their experiences of dealing with specific investors, with new firms further increasing the likelihood of a good match all-round.

Furthermore, Annual Investor Showcases and sector specific events are specifically tied to the UK Industrial Strategy to ensure that firms are aligned and prepared for the calls that come out of UKRI and other funding opportunities. This level of support and market intelligence, leading to a strong track record with investors, is only possible because of the growing scale of SETsquared. It has an outstanding record for delivering that success over a prolonged period and in an ever-changing environment. Consequently, SETsquared is more successful and productive than any other university business incubator.

Case Study: Milkalyser

MILKALYSER.

Launched in 2016, Milkalyser is an agricultural technology start-up. Its technology provides an integrated system allowing the inline analysis of progesterone concentration in milk to understand the ovulation cycle of each cow. Milkalyser technology can predict ovulation, allowing for optimal timing of artificial insemination. A typical farm could benefit by a net value of £150 per cow because of this innovation, enhancing productivity and efficiency dramatically.

SETsquared programme: Business Acceleration

SETsquared support received: Pitch training, concept validation, Investment Showcase 2017

Investment raised: £1.4m, which includes £0.7m of private funding and £0.7m public funding

"We were able to have our business concept validated by the right people and given the opportunity to explore potential funding with a large and wide-ranging group of investors via the Investment Showcase. It is with thanks to the SETsquared partnership that we have discovered and built a strong rapport with our investors. SETsquared are really good identifying new technology companies like ours and promoting them to investors." **Toby Mottram, CEO.**

3.3 Sectoral Specialisms

SETsquared places particular emphasis on support for research-led, high-tech firms with the potential for fast growth. Programmes are aimed towards priority sectors of economic development with significant growth opportunities, in line with appropriate UK economic development funding, such as those defined by the UK Industrial Strategy, LEPs, Combined Authorities, the UK Shared Propensity Fund, and others, as they are developed.

Sectors include:

- Advanced engineering
- Agri-innovation
- · Creative,
- · Digital innovation,
- · Health and wellbeing
- Nuclear
- Space tech
- Sustainable technologies

3.4 Growing Demand

There is an ever-growing demand for SETsquared's programmes and services. Cardiff University has joined the Scale-Up programme with a new hub based out of their Innovation Central building. This brings the proven SETsquared formula – including programmes and events - as well as investment, funding, and employment to Wales. Those in the Cardiff Scale-Up programme also have the opportunity to collaborate with those from the partner universities and other firms across the South West England region.

In Swindon, SETsquared have launched the Digital Business Acceleration Hub, which offers workshops and programmes for digital businesses at all stages of their lifecycle. SETsquared is also involved in the Research Centre to Deliver Sustainable Technologies for a Circular Economy and hosts a number of events.

Case Study: Symetrica

Started in 2002, Symetrica is a global leader in nuclear radiation detection and identification, providing real world solutions for real world challenges. The range of detectors, from handheld devices to mobile solutions and portal monitors, serve customs and border protection, law enforcement and military, emergency services and first responders.



SETsquared Programme: Business Acceleration

SETsquared support received: Networking, Investor readiness, Business review panels, Investment Showcases

Investment raised: £7m

"SETsquared provided a lot of training to help us prepare for pitching to investors, and helped make useful connections via the US embassy. We went through SETsquared's business review panels with a number of external advisors, who critiqued our business plans and strategies. One of the best things about SETsquared is the depth of qualified mentors that it can bring in. SETsquared provides a supportive but challenging environment to somebody starting a small business." **Heddwyn Davies, CEO.**

4. Future Opportunities

4.1 Accelerating Growth Across Southern England & SE Wales

The publication of Local Industrial Strategies (LIS), and the move towards greater devolution in England, means that Combined Authorities (CAs) and LEPs will have greater responsibility for planning and promoting regional development. In addition, the emergence of wider regional collaborations - such as the Great South West and the Western Gateway Powerhouse initiatives - are also expected to present new opportunities for growth across Southern England and South East Wales. The successful implementation of Local Industrial Strategies (and associated initiatives) will be executed by and affect, local public and private agencies, intermediaries and Higher Education institutes. SETsquared is in these categories and can be expected to play a key role in this process.

SETsquared's Potential Economic Impact to 2030

22,200 +

£26.9bn

jobs created by 2030 economic impact by 2030

(WECD, 2018)

4.2 Identifying Regional Capabilities and Opportunities

Local Industrial Strategies adopt a 'place-based' approach to enhance regional entrepreneurship, innovation and productivity growth. This involves identifying and building upon a region's historic strengths, expertise and capabilities, but applying them in new ways, in combination with new technologies, because these offer the most promising and deliverable possibilities for future growth. Regional mapping can assist in this process.

Over the last five years, there have been several detailed accounts of regional industrial strengths that facilitate mapping. These include the LEP's Strategic Economic Plans (SEP) published in 2016, the 2016 Government commissioned Strategic Innovation Audits (SIA), and more recently the West of England Combined Authority (WECA Local Industrial Strategy (2019). However, while these documents tend to refer to industrial strengths, industrial boundaries are blurring. New products and processes are increasingly technologically complex and a simple correlation of industries to a clearly delineated set of science/engineering knowledge and technologies is weakening. Increasingly, policymakers and companies think in terms of the underlying capabilities their industrial activities generate and utilise. Capabilities are not bound within standard industrial classifications and can be applied across multiple sectors to stimulate innovation and new commercial opportunities. Mapping the range and relative strength of capabilities across regions is therefore illuminating. Figure 2 attempts to map the industrial capabilities across Southern England and South East Wales (as derived from SSH, 2017 and SSH, 2018)¹.

¹ The capability maps were only created for LEPs in England. In Figure 2, the indication of capabilities in South East Wales is derived from the Devolved Regions (2018) report where we did not have access to the quantitative data, but have instead interpreted the degree of capability in each area from our interpretation of the qualitative text. The discs sizes for SE wales should be interpreted cautiously as they are not necessarily to the same scale as the LEPs.

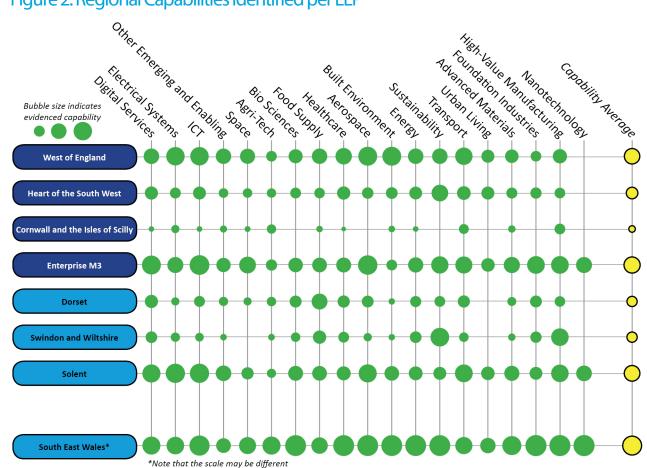


Figure 2: Regional Capabilities Identified per LEP

The size of the discs indicates existing capabilities, with larger discs representing stronger capabilities; medium-sized discs representing existing capabilities which could be strengthened with further investment in the near to medium term, and the smaller discs representing nascent or emerging capabilities which may (or may not) become targets for investment in the future. An overall innovation capability measure is also provided (Source: Innovate UK).

Many of the regions with strengths operate at the frontier of technological domains such as high value manufacturing, aerospace, digital and agri-tech. The current COVID-19 crisis has placed some of these sectors under considerable pressure, although the underlying capabilities associated with the advanced engineering skill-base remains. There are also emerging possibilities to exploit new technologies in sectors such as health, social care and transport. Post-pandemic, these frontline service sectors will be increasingly important, especially in meeting the so-called grand societal challenges (such as the future of mobility, healthy ageing, and health response systems) that were identified in the national Industrial Strategy White Paper (2017). Moreover, there will be new opportunities, such as the detection and tracking of viral outbreaks, and enhancing the digital provision of health and social care services. These sectors have significant potential for technological and social innovation, and new opportunities are likely to open up especially for start-ups.

SETsquared's expertise in nurturing and developing high-tech firms with fast growth potential would suggest that it is ideally placed to offer entrepreneurial support to the new opportunities emerging. In addition, SETsquared's university links allow it to offer businesses unique and appropriate access to university researchers and expertise, at the critical start-up and scale-up stages of their lifecycle.

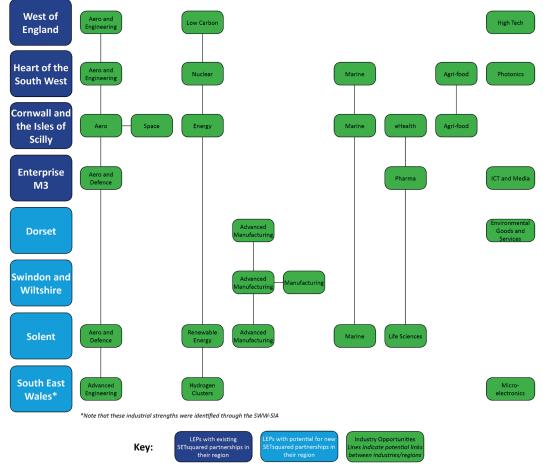
4.3 Enhancing Collaboration Across the Region

Whilst regionally specific growth is desirable, it needs to occur at a scale beyond the level of a single region to help UK industrial growth; it is important to develop connections across and between LEPs in Southern England and South East Wales to promote growth. Existing examples include the South West Agri-tech Cluster, which facilitates technological innovation in the regions' farming, fishing and food industries and cuts across most of the seven southern LEPs. Similarly, the South Coast Marine Cluster promotes innovation and collaboration in the marine and maritime economy across all four LEPs with a southern coastline. The Western Gateway Powerhouse initiative is geared towards promoting innovation and growth along the M4 corridor between South East Wales and WECA, while the Great South West powerhouse region hopes to do the same for the Heart of the South West, Dorset and Cornwall and the Isles of Scilly LEPs.

However, the identification and matching of complementary capabilities and capabilities for cross-sectoral collaboration, does not occur naturally, nor with sufficient frequency. One barrier is the distribution of capabilities across the whole region is uneven - the West of England, Enterprise M3 and Solent are more dynamic (see Figure 2). Yet, by leveraging capabilities from across Southern England and South East Wales and applying them across a range of sectors, the potential of Innovation South could be heightened. For example, leveraging the digital services capabilities that are a strength of the EM3 LEP and using them to complement the food supply capabilities of Dorset, could help strengthen both the professional services sector in EM3 and the Food and Drink sector in Dorset.

There are numerous opportunities for further collaboration such as the 5G Rural Testbed, and the development of the Porton Down Science Park. In Figure 3 below, we present a subset of the industrial strengths identified by each LEP. These industries are closely aligned with SETsquared's industrial expertise and programme foci. As befits SETsquared's interests in research-led, high-tech firms that offer fast growth potential, each of the identified industries benefit from research-led innovation and are either in, or close to, existing SETsquared partnerships. The lines between the green boxes indicate where potential benefits from leveraging complementary technological capabilities across Innovation South's industries may lie. These offer opportunities for greater networking and collaboration by firms and entrepreneurs throughout the region, which SETsquared could help facilitate and accelerate their formation.

Figure 3: LEP Industrial Strengths and Links of Interest to SETsquared²



² Note that the industrial strengths highlighted here are those of the most relevance to SETsquared, so it is not the complete list as identified by the LEPs. Also, as with Figure 2, industries in South East Wales have been adapted from the SWW-SIA.

SETsquared's business growth expertise, its wide business and knowledge networks, and its experience and knowledge of specific sectors and capabilities across Innovation South, makes it the ideal organisation to facilitate innovation based collaboration across the South of England and Wales.

It is ideally placed as the agent of change to build networks, support start-ups and the growth of SMEs to accelerate the rate at which complementary capabilities could be brought together, existing industrial sectors strengthened, and the region given heightened productivity and longevity of economic strength in a rapidly changing and complex technological environment.

5. Presenting Opportunities to Investors

SETsquared has a long and established track record of successfully incubating high-tech, high growth firms and has helped to secure over £1.8 billion of investment. By combining the resources of five research-led universities, as well as supporting firms through SETsquared programmes, investors are provided with a wide range of investable, low risk opportunities. SETsquared start-ups operate at an impressive 90% + survival rate, enabling sustainable growth and high-value investment opportunities in building globally scalable companies from the ground up.

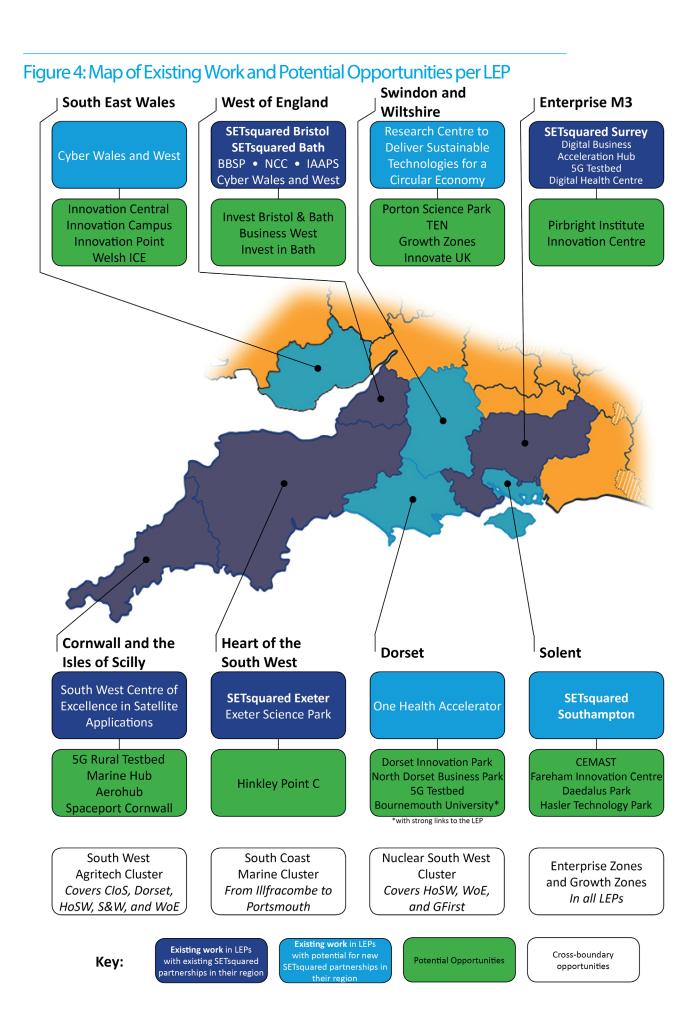
SETsquared offer a number of exclusive events, which aim to bring together investment-ready firms and relevant investors, including the Scale-Up Investor Breakfast Briefing series and the annual Investment Showcase.

In addition, SETsquared operates a bespoke Investment Platform, allowing potential investors to view and invest in innovative Scale-Up firms who are raising post-Seed and Series-A investment.

SETsquared is uniquely placed between firms and investors. Firms are supported through programmes and training to not only improve their businesses, but to become investment ready. They then connect firms with the right investors, as they are familiar with suitably matched investors are and what they are looking for. Through the Alumni Peer Network, SETsquared also links current clients and alumni firms, to share experiences of dealing with specific investors, providing reassurance and helping to ensure a good match all-round.

Figure 4 presents a map of SETsquared's established, emerging and potential, engagement with projects and actors across the Southern England and South East Wales region. The dark blue boxes represent SETsquared's current work in LEPs where they have a depth of presence and a density of relationships with local organisations, while the light blue boxes represent work SETsquared already does, but in LEPs which offer high potential for SETsquared to gain a more visible, deeper presence. The green boxes identify a (non-exhaustive) number of additional potential opportunities in each LEP where we believe SETsquared could use its existing connections and expertise but to which they are not, or only lightly connected at present.





6. Conclusion

This report has highlighted SETsquared's established track record of supporting firms, raising investment and creating new jobs, and its contribution to the southern part of England and the wider UK economy. It plays a key role in building and supporting business networks and in the growth of start-ups and development of SMEs.

SETsquared's unique skills, expertise, programmes, and events allow firms to enter and leave an escalator of growth at times appropriate to their needs, and to link firms with suitable investors. These firms operate in priority sectors for socioeconomic development, all with high growth potential across Southern England and South Wales. In addition, SETsquared's close university links allow it to offer entrepreneurs and firms unique and appropriate access to university researchers and expertise, at the critical start-up and scale-up stages of the business lifecycle.

Both the Local Industrial Strategies and post-pandemic regional growth recovery plans will put an even greater emphasis upon innovation and business start-ups and growth. SETsquared is ideally placed as the agent of change in this process, enabling businesses to build upon existing industrial and regional strengths, and enhance both innovation and productivity in a rapidly changing and complex technological environment.

References

For this report we collected various details from the LEP websites, LEP reports (including Local Industrial Strategies and Strategic Economic Plans) and ancillary pages linked from them.

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EM3 LEP, https://www.enterprisem3.org.uk/

HoSW LEP, https://heartofswlep.co.uk/

WoE LEP and Combined Authority, https://www.westofengland-ca.gov.uk/

Dorset LEP, https://www.dorsetlep.co.uk/

Swindon and Wiltshire LEP, https://swlep.co.uk/

Solent LEP, https://solentlep.org.uk/

South West England and South East Wales Science and Innovation Audit, https://gw4.ac.uk/sww-sia/

Figure 3 was specifically adapted from:

10 Opportunities, CloS LEP, available from https://www.cioslep.com/vision/10-opportunities

Delivering prosperity through innovation, EM3 LEP, available from https://www.enterprisem3.org.uk/

Points of Pride, HoSW LEP, available from https://heartofswlep.co.uk/about-the-lep/

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 $Key Sectors \, the \, Dorset \, LEP \, Area, \, Dorset \, LEP, available \, from \, https://www.dorsetlep.co.uk/sev. \, Area \, and \, area \, from \, https://www.dorsetlep.co.uk/sev. \, Area \, fr$

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