

A scenic view of Bath and Bristol waterfronts. In the foreground, the calm water of the River Avon reflects the surrounding buildings and trees. A large, green steel truss bridge spans the river. On the left bank, there's a mix of modern and traditional buildings, including some colorful houses. On the right bank, more buildings are visible, along with some greenery and hills in the background under a blue sky with white clouds.

JUNE
2019

BATH & BRISTOL SCALEUP SAFARI '19

A DAY OF EXPLORATION, OPPORTUNITIES AND FORGING NEW CONNECTIONS





SCALEUP SAFARI

The inaugural Scaleup Safari was driven by a demand by corporates, advisors, entrepreneurs, investors, educationalists and policy makers to better understand what is working where in local ecosystems to foster the growth of the UK's scaling firms.

Scaleups are across all areas and sectors of the UK, with 36,510 SME scaleups adding £1.3 trillion to the UK economy. These businesses want better engagement and connectivity in their local communities to overcome their growing pains from: accessing talent, to building out leadership capacity, to finding growth capital, to getting access to new markets and collaborations, to having the space to scale.

BRISTOL AND BATH SCALEUP SAFARI

The West of England is consistently in the top 10 areas of the country in driving growth in scaleup businesses - with currently 725 scaleups in the area, totalling £8 billion in turnover and employing more than 78,000 people. It has an average annual growth rate of +5.4 scaleups per 100,000 population.



The community has truly come together to collaborate to catalyse a focus on their scaling businesses, with the foundations emanating from strong local collaboration between the private, public and education sectors. This is exemplified in such developments as the creation of SETsquared and Engine Shed.

Some unique actions on the back of learnings from the ScaleUp Institute have also been deployed, this includes the introduction of a Scaleup Enabler. This role brings together the region's vibrant and diverse ecosystem to increase the opportunities for scaling businesses.

So we set out on our Safari to learn more about the West of England Scaleup ingredients and to:

- **EXPLORE NEW EXAMPLES OF SCALEUP SUCCESSES IN THEIR OWN ECOSYSTEMS**
- **CREATE OPPORTUNITIES - THOUGH PEER-TO-PEER INSIGHTS AND LEARNINGS**
- **FORGE NEW CONNECTIONS - TO INSPIRE AND TO AMPLIFY THE SUCCESSES OF SCALEUPS AND THEIR SUPPORTERS**



The Safari Cohort of serial entrepreneurs, investors, advisors, and enterprise leads from Scotland, Birmingham, Imperial and the Royal Academy of Engineering enjoyed meeting a range of local business and ecosystem players, which included

ROCKETMAKERS

Software design and development

TECHSPARK

Info hub of all things tech & digital in the West

UNIVERSITY OF BATH

University reputation for teaching and research excellence

DEEP BLUE SKY

Digital Transformation Strategy & Software Development.

EZ EDUCATION

Adaptive-learning applications

SETSQUARED BATH

World-leading incubation support services

SHAW & CO

Corporate finance and advisory boutique



FIRST STOP: BATH SPA

A warm welcome was provided in Bath by software development house

Rocketmakers. Kicking off the day with a high energy networking over coffee and artisan pastries. Informal group introductions and networking sessions enabled everyone to meet and mingle, making new connections.

"Great to be part of the Inaugural Scaleup Safari, and meet so many companies and supporters of scaleups; it has inspired us for the next stage of Scotland's scaleup journey!"

SCOTTISH SAFARI TEAM

"A great event to meet a real variety of influential people and organisations. I'm sure this visit has opened new doors to me and my business"

ZARA NANU

CEO, GAPSQUARE



"It was great to meet so many smart, friendly, ingenious people. There was a terrific buzz between like-minded souls and it was a fun, non-stuffy environment that got the best out of people."

JESSICA CARSEN

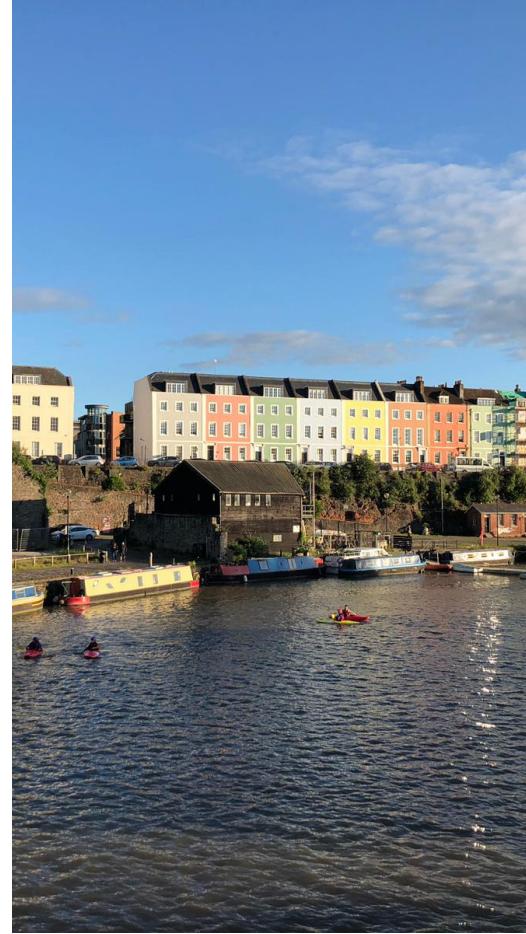
DIRECTOR OF COMMUNICATIONS, THE TIMES & THE SUNDAY TIMES



ON TO BRISTOL... ENGINE SHED

Greeted at Brunel's Bristol Temple Meads station the group went on to a lunch hosted by Engine Shed, a joint collaboration between The University of Bristol and Bristol City Council. The lunch celebrated local entrepreneurs and members of SETsquared Bristol incubator including leaders from LettUs Grow, Gapsquare, OneBigCircle, ELEM, OnCorps, Okko Health, Smith & Williamson and more.





BRISTOL SAFARI STOPS



GRAFHCORE

XMOS®

ultrahaptics

The cohort went on to enjoy tours of a selection of Bristol's shining stars. Creative England showed how they invest in the most promising creative businesses in the region, Ultrahaptics wowed the visitors with its ultrasound haptic tech, and spoke of its recent acquisition of US based LeapMotion. Meanwhile, Graphcore, one of Bristol's 'Unicorns' spoke of the accessibility of high-quality talent which the region enjoys and XMOS spoke of the future of voice interaction and their ambitions and successes in the voice capture technology market.

PANEL

The panel served as a time to reflect on the learnings of the day. Panellists represented a cross section of the ecosystem, from investor Simon Tutton, Scaleup Enabler and Engine Shed Associate Director Briony Phillips, to the CEO of local software scaleup business Techmodal and Accountants Smith & Williamson. Between them, with the help of MC Oli Barrett, the panel received questions from the audience hypothesising about what makes Bristol and Bath's 'secret sauce' producing an environment in which scaleup businesses can thrive.

SCALEUP ENABLER

A role created with the aim to lead on the West of England's economic development and activity with the local ecosystem, to help deliver long-term, sustainable and inclusive economic growth. The role has focused on three themes repeatedly raised by scaleup founders in the West of England: the lack of grow-on space in the region, the disproportionate amount of time spent courting potential investors and the need to build leadership capability and capacity.

The panel discussed challenges to scaleup businesses, including the availability of suitable office space with flexible lease options and the strengths of the region such as the pool of high-quality talent, both locally and those looking to relocate seeking a better work life balance and interesting challenges. They also discussed the unique culture of the region, especially as it relates to work and business ethics and its incredibly strong spirit of collaboration.

The day ended with a dinner, kindly supported by Smith & Williamson.



PETER BALL
SMITH & WILLIAMSON



KEMPTON CANNONS
TECHMODAL



BRIONY PHILLIPS
ENGINE SHED



SIMON TUTTON
DEEPBRIDGE CAPITAL



Thanks to the Safari visitors which included:

Head of Entrepreneurs, Abuthnot Latham Private Bank; Regional Head of Business Growth, Highlands and Islands Enterprise; Founder, King of Shaves; Partner Lead for Entrepreneur of the Year, EY; CEO, SwipeStation; Creative Enterprise Scaleup Programme Lead, West Midlands Combined Authority; Venture Director, Zag; Director of Communications, The Times; Head of Scaling Services, Scottish Enterprise; Enterprise Programme Manager, Royal Academy of Engineering; Co-founder, Great British Entrepreneur Awards, and more!



REFLECTIONS

REFLECTIONS AND TAKEAWAYS FROM THE DAY

The day saw terrific interactions between people from across different aspects of the national and local ecosystem, building new connections and developing ways to work together.

Learning together as a peer group, and visiting real world examples of good practice, allowed insights and examples of scaleup success to be shared widely.

Be it serial entrepreneurs thinking through how they can support others coming through the scaleup journey through mentoring or shared resources; Universities looking at how to replicate aspects of good practice, such as the Scaleup Enabler role, that are already delivering on the ground in Bristol; or the private sector seeking to lean in to support high growth companies in a more segmented manner among their existing clients and in future work – the buzz of inspiration was palpable!

TAKEAWAYS

THE POWER OF LOCAL INSTITUTIONS

As “anchor institutions,” universities and business schools can help scaleups address many of their barriers to growth and, through access to their facilities, research and teaching expertise, and student talent, can play a key role in the creation of a strong local scaleup ecosystem. The collaboration of the local universities in the West of England (and surrounding area) are making a tangible difference to enabling local businesses to scale through initiatives such as SETsquared, Engine Shed and UWE’s Scale Up 4 Growth programme.

ENGAGING LOCAL LEADERS IN THE ECOSYSTEM

Galvanising local leaders – from the CEOs of corporations, university vice chancellors, secondary school headmasters and governors to City Mayors, City Council members and the media – and engaging them with the scaleup agenda is vital. The West of England’s Scaleup Enabler is a role model to emulate in making this happen.

IDENTIFYING AND CELEBRATING SCALEUPS

Much is already being done to identify and highlight local high-growth companies. We are encouraged to see the West of England putting an emphasis on this by creating such practical tools as the Scaleup Generator which details both visible and ‘invisible’ scaleups and various of support services available in the local area.

TAKEAWAYS CONTINUED

PLAYING TO LOCAL GROWTH STRENGTHS

It was clear from all of the scaling businesses that Bath and Bristol were particularly leveraging the range of local strengths and networks and doing a good job harnessing them towards their needs.

MEETING SCALEUP CHALLENGES WITH A SUITE OF SOLUTIONS

To help scaleups effectively at a local level, a suite of solutions is required from the local private, public and education community to overcome their challenges. Strong curated collaboration is needed to play to the strengths of each to deliver tangible and easy to access to services to the scaling founders.

FOCUSING ON PEER NETWORKS

Peer-to-peer networks help scaleups to share knowledge and experiences, and provide opportunities for collaboration, learning and mutual support. The West of England has a clear focus on this, with practical engagement happening in Creative England, Engine Shed and Business West in fostering these opportunities, supported by the Combined Authority. A key point: truly successful peer networks flourish by having dedicated account management.

THE POWER OF SERIAL ENTREPRENEURS HELPING OTHERS

Scaleup leaders are consistently willing to give back to other entrepreneurs on a growth journey. Harnessing this goodwill, and creating connections plays a strong role in fostering new scaleups and talent.

THE POWER OF HUBS, ANCHOR CLIENTS AND INVESTOR CLUBS

Healthy scaleup ecosystems develop around hubs which facilitate local and national connections and help companies gain access to talent, investors and markets. Effective hubs are strong and inclusive centres. Effective hubs, such as Engine Shed, Rocketmakers and Creative England, are strong and inclusive centres, facilitating huge growth across the West of England in the scaleup community.

"The information gathered, useful connections made and learnings will open up some helpful avenues for the future"

SCALE SPACE & IMPERIAL COLLEGE LONDON

*"I made some great connections and got some fantastic ideas;
can't wait for the next one"*

ROYAL ACADEMY OF ENGINEERING

THANK YOU!



THIS EVENT WAS THE RESULT OF AN AMAZING EFFORT FROM EVERYONE INVOLVED. FROM THE VISITORS WHO PUT THEIR TIME IN OUR HANDS, TO EVERY COMPANY AND INDIVIDUAL THAT GAVE THEIR TIME AND SUPPORT TO THE DAY

THANK YOU!

LEFT TO RIGHT: RACHEL HEARNE, HEATHER MACDONALD TAIT, OLI BARRETT, IRENE GRAHAM, NICK STURGE



ENGINE SHED

 Smith &
Williamson
Accountancy • Investment Management • Tax



WHY
Communications

Forgather
THE
CONNECTOR
UNIT