London’s Entrepreneurial University Ecosystem

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TenU Hosts: Ecosystems, 27 January 2021
London situation

- 42 HEIs in London – diverse
- And diverse sectors eg biotech, pharmaceuticals, fashion, fintech
- Wider ecosystem strengths, include international talent
- And over 50 incubators, accelerators and innovation centres
- But:
  - Universities/ecosystem connections?
  - Leveraging all assets for deep tech global brand?

Distribution of incubators, accelerators and co-working spaces in London.
London universities/RE ecosystems project

- Convened to investigate the concept of “entrepreneurial ecosystems”, steered currently by London HE and key national stakeholders
- UK national policy interest – London to test model, due to its university density, institutional capacity, entrepreneurial capabilities and access to finance
- Focus on knowledge intensive high growth from new company formation – notably spinout companies and start-ups from university research
- Project has:
  - Agreed conceptual models of an entrepreneurial ecosystem
  - Currently testing models through comparisons and dialogue with other entrepreneurial ecosystems and ecosystem builders overseas
  - Planning to reach out to wider ecosystem and partners on a shared engagement and evidence approach to inform ecosystem-building approach
International Ecosystem Comparisons

- US/UK ecosystem comparison framework report commissioned by the project group

- Key findings:
  - Scale of US universities - and cities, ecosystems - c.f. UK
  - Including R&D expenditure, IP, students
  - But performance different from scale

University R&D Expenditure (£000s, total of 2016-2018, source: SQW report)
Cuts to model include:
- Districts/neighbourhoods based around concentrations of activity and networks. Role of actors can vary.
- Sectoral/technological based on different needs, customer bases etc.
- Two cuts noted could well interact.

The wider national and local regulatory and policy environment affects all actors and relationships within the ecosystem.

Source: SQW
Simplified Ecosystem Model

- **Firms (start-ups, spin-outs, scale-ups, established firms)**
- **Infrastructure, commercial space and amenities (incl. physical and digital infrastructure)**
- **People and skills (researchers, entrepreneurs, mentors)**
- **Networks**
  - **Leaders**
- **Universities and research institutions**
- **Business support, professional services and finance**

**Source:** SQW
Where do we go now?

- On understanding scale and performance? Are we thinking big enough?

- On understanding sub-systems of London by areas and industry/ttech sectors? Are we differentiated enough in our approach?

- On reaching out to wider ecosystem partners in London on a shared approach? Are we inclusive enough?

- On learning from other cities, ecosystems, countries? Are we imaginative enough?