

**University of
South Wales**
Prifysgol
De Cymru

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Head of Enterprise Education Hub

University of South Wales?



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Statistics

**University of
South Wales**
Prifysgol
De Cymru

- 5 campuses
- 33,584 students
- 25,000 undergraduates
- Wales – 23,600
- England – 5,267
- Rest of UK – 201
- Other EC countries – 1,127
- Overseas (non-EC) – 3,389

Tradewinds programme

- Student exchange
 - Hosted students for one semester
- Academic exchange
 - Share ideas
 - Collaboration
 - Research

My background

- Based in Faculty of Business and Society
- 14 years
- Teach and research in the field of Enterprise Education
- Steer the enterprise education and student enterprise agenda across all campuses
- Fast Growth fifty project
- Manager of the Enterprise in Education Initiative
- Manager and lecturer of MSc Entrepreneurship (Female Entrepreneurs)
- Enterprise Champion
- Head of Enterprise Education Hub

Are universities creating entrepreneurs or just ticking the boxes?

Wales as the case study



The history...

- The enterprise economy in Wales
- European funding
- “a successful future for the Welsh Economy depends on a strong culture of entrepreneurship” (WDA, 2000:1).
- Entrepreneurship Action Plan for Wales (EAP)
- Enterprise in Education

Enterprise Education

- Enterprise Champions
- Funding for curriculum (accredited and extra curricular)
- Enterprise Educators network
- Research
- Educating the Educator

Dynamo Role models

- Local entrepreneurs
- Wide range of businesses
- Networking
- Judges
- Advisory boards

Knowledge Exploitation Fund (KEF)

- **Exploitation** of knowledge
- Funding for graduate start ups
- Growth businesses (based on jobs created)
- Funding

Academic – mentor – prac-ademic

University of Glamorgan

- 83 graduate businesses mentored
- Minimum of 250 jobs created
- At least 9 additional companies created
- £482,488 funding secured
- Alumni support
- Guest lecturers

Academic – mentor – prac-ademic

- ‘Educated’ entrepreneurs.
- Where is the support after start up?
- How do I grow my business?

**Who should
address this?**

Welsh Government key successes to date

- **Changing Attitudes** - Consistent upward trend amongst young people under 30 in Wales who wish to be their own boss, from 41% in 2004 to 55% in 2011 (Wales Omnibus Survey 2012)
- **Early Stage Entrepreneurship and Start Ups** - The Global Entrepreneurship Monitor (GEM) reports the rate of early stage entrepreneurship in Wales for those aged 18-24 as 10.2%, higher than the UK average of 6.2%. The rate has trebled from 2002 to 2011 (GEM 2012)
- **Graduate Start Ups** - universities in Wales make up 5% of the UK's Higher Education population, but generate 9.6% of all UK graduate business start-ups and 10.26% of active firms lasting 3 years or more (Higher Education Business Interaction Survey (HEBCIS) 2012)

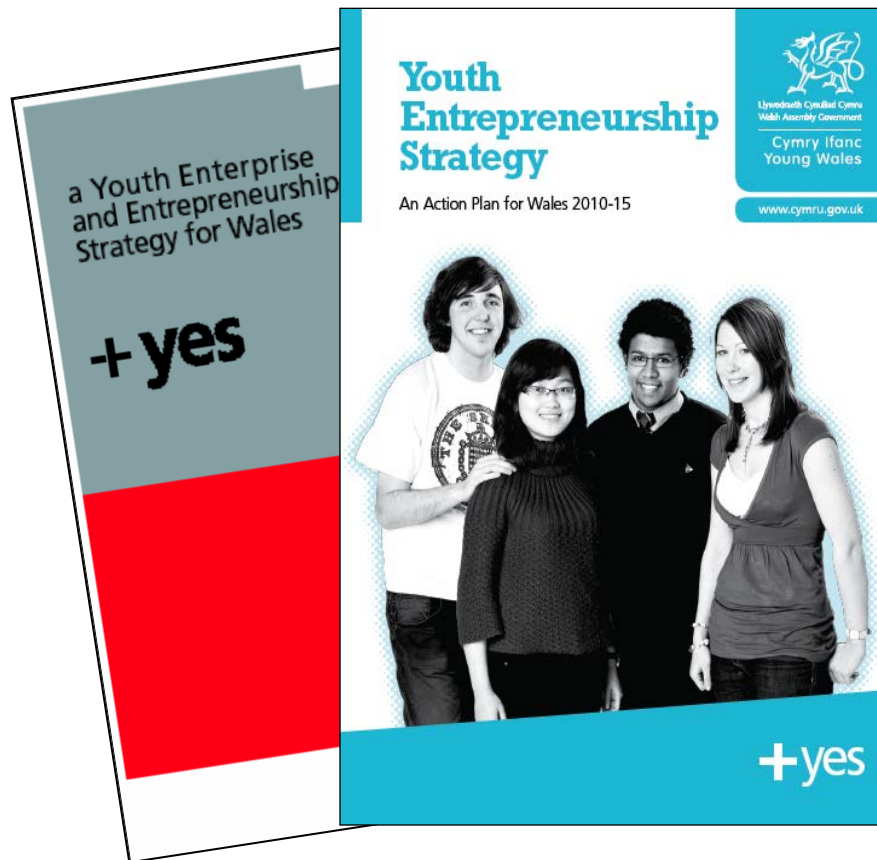
Key successes continued...

“In Wales, very clearly, something positive is happening in enterprise terms. Welsh survey respondents indicated the highest levels of enterprise awareness and interest, the most personal and positive visualisations of what enterprise meant to them, and the strongest intentions to pursue self-employed and business start up career paths. They were the most enthusiastic about their college experiences and the quality of their education. They rated highest on the Carnegie Measure of Student Attitudes to Enterprise.” (Enterprising Minds: Carnegie Trust 2012 UK FE Survey)

Key successes continued...

- “ The steady rise in early-stage entrepreneurial activity among young Welsh people since 2002 is particularly striking – from 3.5% in 2002 to a remarkable 10% in 2011.” (RBS Closing the Generational Start-Up Gap - Sept 2012)
- YES selected by World Economic Forum and EU as policy good practice

Moving on from the Entrepreneurship Action Plan



“To develop and nurture self-sufficient, entrepreneurial young people in all communities in Wales, who will contribute positively to economic and social success”



The Plan covers three delivery themes:

1.Engaging:

Promoting the value of entrepreneurship to create opportunities and develop young people

2. Empowering:

Providing young people with entrepreneurial learning opportunities

3. Equipping:

Supporting young people to create and grow businesses

Graduate Support Service

A specific element of the Start Up Service aims to assist graduates to start up new businesses that demonstrate growth potential.

Working closely with Higher Education Institutions and Further Education, this model will follow the Business Start Up approach in offering workshops as well as Pre and Post Start 1-2-1 Business Advice.

There is also a Graduate Bursary which is a discretionary taxable sum of £6,000 paid over a 6 month period and is supported with business advice through the Welsh Government's Business Start Up Service.

Eligibility for Bursary

- Applicant has NVQ Level 4 (or equivalent) or above in the last 5 years
- Turnover in excess of £80,000 per annum and projected growth of business
- Business has been trading less than 6 months
- The business will employ 1 F/T employee in year 1
- Applicant is a main shareholder in the business
- Business is the applicant's main source of income
- Minimum of regional or national markets.

Young Entrepreneur Bursary (Job Growth Wales)

For anyone in Wales who is unemployed, aged 16-24 and has a great business start up idea, then the discretionary bursary is a taxable sum of £6,000 paid over a 4 month period and is supported with business advice through the Welsh Government's Business Start Up Service.

Eligibility for young entrepreneur bursary

- Applicants must be between the ages of 16-24 at the time of applying for the award and must not be in education, employment or training.
- The Successful applicant must have been trading for less than 6 months.
- The applicant must be registered and receiving one to one business advice through the start up service.
- The applicant is the main or equal shareholder
- Business is the applicant's main source of income

**Are universities creating
entrepreneurs or just ticking boxes?**

**Do we have a role in engaging,
empowering, equipping graduates for
entrepreneurship?**

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