



REAP Team London

Final Report (June 2016)
Executive Summary

Introduction

This executive summary outlines the work completed by the London REAP team since December 2013. It looks back at the 'as was state' of the London eco-system and incorporates an overview of the REAP framework and how it was strategically applied to the London region and the identification of the Team's 'Must-Win battle'. Following this is a description of the Growth Builder programme - the tangible output of the London team - and the approach taken to meeting the region's objectives. Finally there is a progress report and list of next steps for sustainably running and scaling the Growth Builder programme into the future.

Looking Back

The system contains strong innovation capacity and a growing level of entrepreneurship capacity. This is complemented by the presence of all five of the REAP model stakeholders but with limited evidence of their cross-collaboration. Specifically the region's strengths lie in the active role that corporates and government take in entrepreneurship engagement and support and the world-class level of the region's universities. The weaknesses are found in the scarcity of entrepreneurial finance and siloed activity generated by many organisations - creating activity/resource gaps and repetitions within the eco-system.

REAP London

REAP London are a team of eight organisations and individuals that span all five of the REAP model stakeholder groups. The group mission was to respond to issues in the eco-system and emerging evidence that identified specific gaps in the scale-up business support provision. As such the Must-Win Battle was to "Launch a 12-month business development programme utilising a multi-stakeholder model for ambitious business leaders looking to scale their companies." This objective would be measured against agreed metrics and delivered through assigned roles played by the team.

Growth Builder

Growth Builder was launched as the tangible output of this must-win battle. Growth Builder is 12-month business growth programme, tailored to the needs of the UK's high-growth businesses to

support them to achieve their growth ambitions. It aims to tackle three key issues: a) a lack of access to a peer group of ambitious high-growth business leaders and role-models, b) a lack of access to funding and c) the difficulty in accessing new markets/customers. Growth Builder (www.growth-builder.com) launched on the 3rd February 2016 with the first cohort of 48 business leaders recruited in time to start in May of that year.

Looking forward

The Team's aspirations for 2020 are to make the programme financially sustainable by seeking additional sponsorship and support from corporate partners. Part of this challenge involves demonstrating Growth Builder's distinctiveness in an ever-growing market. Further it needs to develop a mechanism to leverage the growing alumni network through financial contributions or feeding into the programme's delivery and resources. And finally to investigate how the Growth Builder model can be scaled and applied to other regions of the UK where similar gaps in the scale-up business provision exist.