



## Briefing - Solutions for Business

Business & Enterprise North East would like to share some important news about new products which will be introduced from 1 July 2009.

The new products form part of Solutions for Business which is a package of support products and services, available to help companies and individuals start, grow and succeed in business. It targets areas of market failure to help businesses with common problems such as starting and growing a business, innovation and finance.

The products replace the current Solutions Fund for pre-start, start up and established businesses through the North East England Investment Centre.

### What are the new products?

The table below gives summary details of the new products and the type of support available.

	Product summary	Examples of the type of support available
<b>Intensive Start up Support</b>	<ul style="list-style-type: none"> <li>• Available 6 months before and up to 6 months after a business has started trading</li> <li>• Normally a maximum investment of £8,000</li> <li>• Up to 70% funding</li> <li>• Aims to remove barriers and improve survival rates of new businesses</li> <li>• Customers should either have a written business plan or be able to explain their plans for the business. Therefore a formally written business plan is not required</li> </ul>	<ul style="list-style-type: none"> <li>• Development of a product, process or service</li> <li>• Branding and corporate identify</li> <li>• Business and financial planning</li> <li>• Company structure</li> <li>• E-commerce and e-marketing</li> <li>• Bespoke ICT software</li> <li>• Marketing including research and the development of a strategy</li> <li>• Mentoring</li> </ul>

	Product summary	Examples of the type of support available
<b>Starting a High Growth Business</b>	<ul style="list-style-type: none"> <li>• Available 6 months before and up to 6 months after a business has started trading</li> <li>• Ambition to turnover £500k a year within 3 years</li> <li>• Normally a maximum investment of £45,000</li> <li>• Up to 70% funding</li> <li>• Customers should either have a written business plan or be able to explain their plans for the business to our staff. Therefore a formally written business plan is not required</li> </ul>	<ul style="list-style-type: none"> <li>• Development of a product, process or service</li> <li>• Branding and corporate identify</li> <li>• Business and financial planning</li> <li>• Company structure</li> <li>• E-commerce and e-marketing</li> <li>• Bespoke ICT software</li> <li>• Marketing including research and the development of a strategy</li> <li>• Mentoring</li> </ul>
<b>Innovation Advice and Guidance</b>	<ul style="list-style-type: none"> <li>• Supports small to medium size enterprises to identify opportunities, implement change and become more innovative, more competitive and more profitable</li> <li>• Normally a maximum investment of £19,500</li> <li>• Up to 50% funding</li> <li>• Existing businesses</li> </ul>	<ul style="list-style-type: none"> <li>• Developing new ideas, products, processes and services</li> <li>• Improving existing products and services</li> <li>• Investigating and introducing new technologies</li> <li>• E-commerce and e-marketing</li> <li>• Business, financial, marketing strategies for new or improved products, processes and services</li> <li>• Development and protection of intellectual property</li> </ul>
<b>Innovation Vouchers</b>	<ul style="list-style-type: none"> <li>• Encourages small to medium size enterprises to work with universities, colleges and other innovation partners – collectively known as Knowledge Based Institutions</li> <li>• The voucher helps businesses to innovate and improve their performance</li> <li>• Investment from £3,000 up to a maximum of £7,000</li> <li>• Existing businesses</li> </ul>	<ul style="list-style-type: none"> <li>• New product design or development</li> <li>• New or improved processes and services</li> <li>• The development of a new business model</li> <li>• An innovation or technology audit</li> <li>• Experimenting, testing or measuring</li> <li>• Supply chain management or logistic</li> </ul>

## **How can you and your customers find out more?**

You can get more information by contacting Business Link on 0845 600 9 006.

## **How do we access the new Solutions for Business Products?**

Solutions for Business Products are accessed through the Business Link Service.

## **When will the changes come into effect?**

The changes will come into effect on Wednesday 1 July 2009.

## **What impact will this have on applications for pre start business planning?**

The changes will come into effect on Wednesday 1 July 2009. Pre start customers who want to access the current pre start business planning offer of 70% funding up to a maximum investment of £700 will need to contact us by 30 June 2009 and make their application by Friday 10 July.

Following the announcement of the changes there may be an increase in demand for pre start business planning up to 30 June 2009. We will do all we can to deal with requests within our normal timescales of 24 hours, but we apologise if we take longer due to higher than normal volume of requests

## **What about other funds operated by the North East England Investment Centre (NEEIC)?**

We will continue to offer support to businesses from other funds in the NEEIC which include Rural Development Programme for England, Flexible Skills Fund, Regional Skills Fund and Business Resilience Fund.