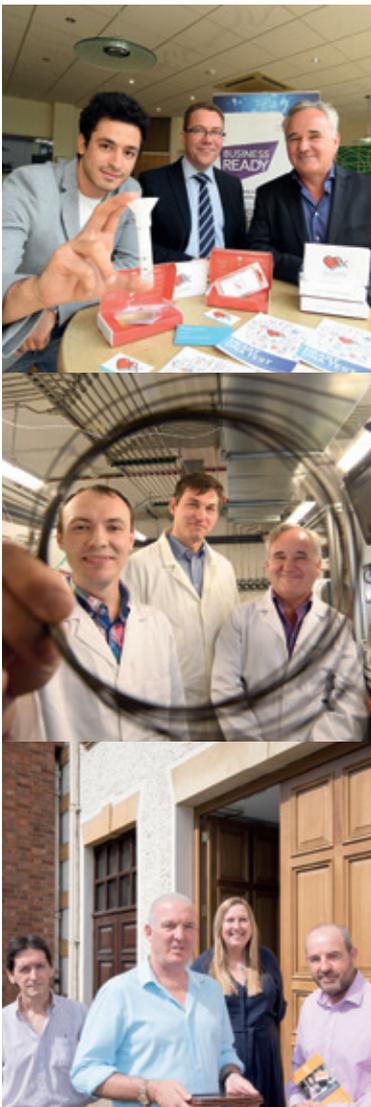


UNIVERSITY OF WARWICK
SCIENCE PARK

**BUSINESS
READY**

Driving innovation

Making a difference Impact report



Business Ready is part of the Coventry & Warwickshire Business Support Programme and is part funded by the European Regional Development Fund, Warwickshire County Council and the University of Warwick Science Park



Business Ready is an innovative business readiness support package primarily for tech-based SMEs with the characteristics and ambition for growth. It assists those with potential and those failing to reach their potential to overcome barriers and grow their business to the next level. It supports tech based businesses and businesses that are innovation led and/or knowledge based and based in Coventry or Warwickshire.



Business support with real impact

**BUSINESS
READY**

Through delivery of the programme from 2016-2018, we have been delighted to work with a fantastic range of innovative, ambitious and capable businesses across the region. These range from very early stage software businesses, through to established advanced manufacturing and engineering businesses.

Using the expertise of the experienced internal Business Growth Advisers and external experienced mentors, along with Warwickshire County Council and the wider Coventry & Warwickshire SME Business support network, we have assisted:

- **Over 40 clients to raise £3.3M in external funding, leveraging in further private funds to support investment in businesses in the region.**
- **Assisted clients to create over 70 jobs, with further jobs planned**
- **14 potential high growth clients through the first year of starting and establishing a business.**
- **Supported over 170 business people through delivery of 23 workshops.**
- **Engaged 28 business owners in the newly established GrowthPlus peer group network for established businesses turning over greater than £1M.**

In the following case studies, we are delighted to showcase some of the excellent results that our clients have achieved. This has followed a wide variety of advisory and mentoring support which has included:

accessing finance, strategic planning, developing marketing strategies, business planning, implementing sales processes, recruiting staff (often for the first time), dealing with shareholders, and managing general growth issues in the business.

The teams at University of Warwick Science Park, Warwickshire County Council and the wider Coventry & Warwickshire Business Support Programme are delighted to continue working with a wide variety of businesses in supporting them to meet their growth ambitions.



Business Ready supports Absolute Works' growth

Absolute Works began as an outsourced HR service for companies in 2010. It developed to offer more services to firms such as recruitment, apprenticeships, payroll, health & safety and training across all sectors within organisations.

The Challenge

After adding a range of new services and a desire to grow the company, Absolute Works wanted to expand into a new HQ and offer greater support to clients.

Owner Joy May, who mentors other business owners, recognised that key strategic decisions needed to

be taken to ensure the company was equipped for further growth and, potentially, expansion nationally and received some mentoring of her own through the Business Ready programme.

The Solution

The mentoring focused on strategic issues, marketing planning and supporting the company with implementation of an online portal to offer new slicker services to clients.

Absolute Works found a new property to expand into, settling in a new office in Kenilworth.

Business Ready also helped to secure a capital grant through Warwickshire County Council to support the capital investment in the new location.



The Result

Absolute Works has now expanded into its new offices in The Square in Kenilworth and has already grown with 16 staff, servicing more than 80 clients.

Pictured: Ian McFarlane-Toms with Joy May

Coachbuilt drives growth after getting support

Coachbuilt GB is the only UK-based business that specialises in designing and manufacturing wheelchair accessible motorhomes and caravans. Thanks to the guidance and support from Business Ready, Coachbuilt GB were able to expand their business and move to new premises in Nuneaton.

The Challenge

Coachbuilt were looking to expand both in terms of premises and staffing levels due to an increased demand for accessibility solutions.

The company's current base became too small as more and more clients wanted to use their skills.

The Solution

Business Ready used its expertise to help access funding and provide input into the strategic direction and innovative developments.

The funding helped the business move forward for the future and find premises that now suit the need of the company.

The support received also helped the Coachbuilt team gain a better understanding of running and managing a growing company.



The Result

Coachbuilt has doubled in size over the last couple of years and continued to grow strongly. Management skills imparted by Business Ready helped them manage this situation and have since won a rare Queen's Award for Enterprise.

Pictured (left to right): Jeff Bull with Dirk Schaefer

Creative studio expands with backing from Business Ready

IdealFactory offers designers and artists the opportunity to have their work turned into chic fashion or furniture products through an innovative online design platform and manufacturing hub. The growing Coventry company was supported by Business Ready through the expertise and knowledge provided by a business mentor to help take the company to the next level.

The Challenge

IdealFactory could see the potential for growth but were busy working hard to meet customer demand so

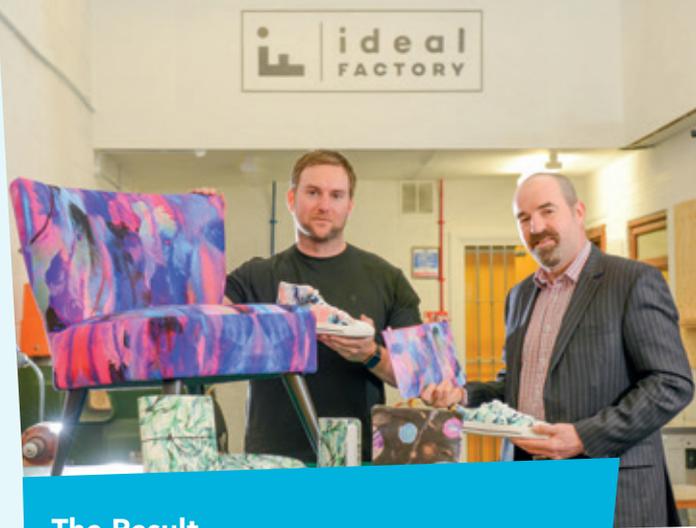
there wasn't time to map out the way the business could grow.

The company also needed to devise a new marketing plan in order to ensure it was reaching the right potential customers.

The Solution

IdealFactory was assigned a mentor who got under the skin of the company before helping the company to focus on the areas of the business that could help it to grow.

They worked together to develop a marketing plan but it was having a mentor to work through any general issues and to develop ideas that was extremely beneficial to the business.



The Result

IdealFactory has already grown by 80 per cent on the back of the support from Business Ready and have their eyes set on further significant growth by adding more staff to the team and attracting more designers and artists to use the platform.

Pictured (left to right): Adam Duffy with Ian McFarlane-Toms

Warwickshire engineering firm building dream team after Business Ready support

P&D Engineering, based on the Bayton Road Industrial Estate, designs and engineers a range of machines and 3D parts for a number of clients, including JCB, Jaguar Land Rover, Caterpillar and even British Cycling.

The Challenge

Like many SMEs, the ability to grow was being held back by a number of factors - including access to finance and access to the right skills pool.

The Solution

The company was supported by the Business Ready programme at the University of Warwick Science Park, after a referral by the CWLEP Growth Hub.

The Business Ready team helped the firm to access a £32,000 grant from Warwickshire County Council to purchase a new machine that would speed up its processes and make it more efficient, allowing the company to bid for and win new work as well as fulfil existing contracts for its expanding client-base.



The Result

The company has grown its workforce in the last 12 months and is still on the hunt for more engineers, it wants to grow by another 50 per cent over the next three years and is forecasting a jump in turnover this year of 25 per cent.

Alex Toft (left) with Phil Vandries

Support

Financial



£3.3m
funding raised

£1.3m
funds raised for clients in equity

£2.0m
raised in grants and debt



40
clients supported to raise funding



35
clients supported to access markets



14
new businesses created



31
clients received incubation support



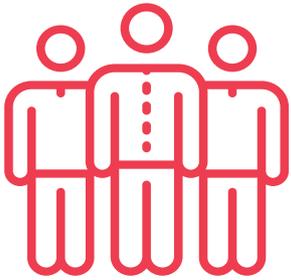
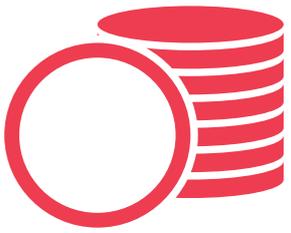
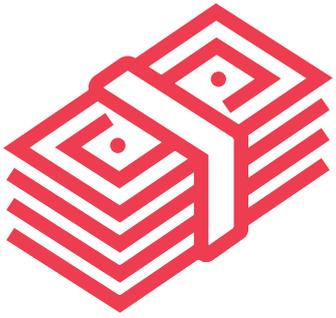
58
qualified referrals out



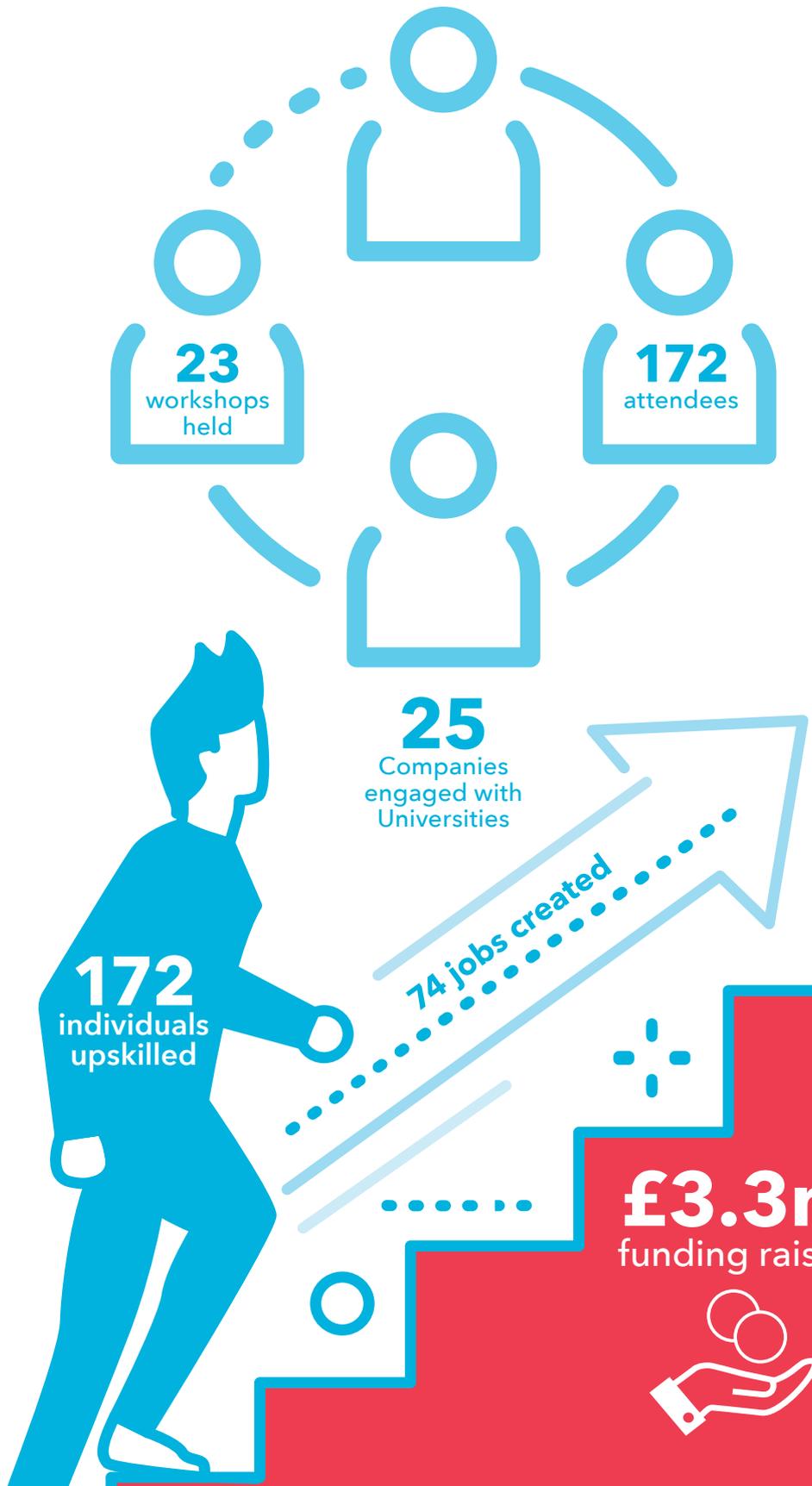
36
clients received skills support



nce



Skills



23
workshops held

172
attendees

25
Companies engaged with Universities

172
individuals upskilled

74 jobs created

£3.3m
funding raised



IT apprenticeship firm secures investment

Award-winning apprenticeship company, Primary Goal, spotted a gap in schools to supply in-school support to teachers with basic IT tasks. Primary Goal is also working in partnership with the Duke of York iDEA scheme to place pre-trained Teachers Apprentices into schools across the country.

The Challenge

Primary Goal needed significant investment to make sure that the company could push forward with its ambitious plans to not only

be a service within Coventry and Warwickshire, but nationally and maybe globally in the future.

The Solution

Primary Goal was given invaluable support from the Science Park's incubator at Binley when it first started, and was soon paired up with the Business Ready programme.

The Business Ready team helped them focus on strategy and the areas of the business that really needed their attention, instead of trying to do everything.

Alex Toft, Business Ready advisor was there through the whole process of looking for an investor and how to manage such a relationship.



The Result

Primary Goal secured a substantial private investment of £500,000 which helped them expand their business.

Pictured (left to right): Tim Hughes, Jane Talbot, Alex Toft, Louise Campton, Lauren Delday

Breaking barriers to bring biology to a whole new audience

Innovative science technology company Humane Technologies had launched affordable and advanced open-source research equipment and began development on further products. Securing a place on the Ignite scheme and getting support from Business Ready gave them a base to work from at the Science Park and helped them to access crucial assistance with funding applications and marketing advice.

The Challenge

The vision for Humane Technologies was solidified at an early stage but

the nature of the business meant a lot of development time was needed to ensure products were up to scratch.

The challenge was to get the business up and running while giving the company the time they needed to get their equipment to the highest standard

The Solution

Dirk Schaefer of Business Ready helped Humane Technologies develop a funding plan for their developments which included a proof of concept grant and crowdfunding campaign for their first product. Innovate UK was selected as vehicle to fund their second product. Their Business Ready adviser also brokered an introduction to an engineering design company to improve their prototype design and cut development costs.



The Result

Business Ready helped Humane Technologies receive a £10,000 proof of concept grant to fund further development and marketing input into their crowdfunding campaign. This was followed by assisting them with an Innovate UK grant application for their second product.

Pictured (left to right): Dirk Schaefer, Dr Kalesh Sasidharan, Professor Orkun Soyer

Pet food e-commerce business continues exceptional growth with Business Ready help

PetshopBowl spotted a gap in the market for online sales and delivery of pet foods and committed to providing this service to pet owners.

The company was supported by the University of Warwick Science Park's Ignite programme to provide a professional e-commerce environment and Business Ready for advice and support.

The Challenge

PetshopBowl owner Adam initially used to hand deliver customer

orders on a scooter, since then the company worked its way up to having its own premises.

The owners however realised that the business needed a plan in place to take the next step forward.

The Solution

The Ignite team at the University of Warwick Science Park helped set PetshopBowl up at the Binley Innovation Centre, where they could handle the e-commerce side of things in a professional environment while being able to call on specialists for advice when needed.

Pet Shop Bowl were later referred to a Business Ready mentor who helped the company access funding and provide input into the strategic direction it should take.



The Result

Petshopbowl's high growth meant they had to relocate to 40,000 square feet premises in Stratford-upon-Avon and employ new staff, and now stock over 10,000 products from all major pet food companies.

Through Business Ready the team has secured a Rural Development grant of £150,000.

The PetshopBowl team with Dirk Schaefer

Support Lyra to engineer future success

Forward-thinking engineering company Lyra Electronics has been steadily growing since its inception in 2011, designing and producing power electronics components, charging technology and battery management systems for automotive, off-highway and green power markets.

The Challenge

Their journey started in the Science Park's Ignite incubator where they received business support to help them get started in good order.

Business Ready got involved to help them embark on their next growth phase and commercialise their technology portfolio.

With big plans for the future in place, the team, now standing at 14

and growing all the time, needed bigger premises to work from and add state of the art equipment to their workshop.

The company had worked with their business advisor Dirk Schaefer for a number of years, bringing in around £500,000 in funding for various projects over a period of three years.

Lyra went to Dirk again for advice on how to secure additional funding in order to convert the additional unit in Wellesbourne to realise their growth plans doubling the size of their premises.

The Solution

Business Ready assigned industry experts to the company as mentors but only after it had given initial guidance on the business strategy.

It was the tailored support and advice the company needed and meant that it could hit the ground running with the new online platform.



The Result

Through Business Ready, the team have been able to access around £500,000 innovation funding as well as accessing Warwickshire County Council's Growth Fund.

The company had doubled their size and doubled employee numbers over the past three years following the support from Business Ready.

Pictured: Peter James (left) and Dirk Schaefer

Warwickshire membrane manufacturer expands with major backing

Silson manufactures and sells ultrathin membranes to around 600 customers in 35 countries, which include research institutes working with X-ray and electron beam technology. It wanted to open up its product to new global markets and enlisted help from Business Ready in order to do so.

The Challenge

Silson moved to new premises, which required significant investment, but also wanted to invest in new, state-of-the-art equipment to allow the business to offer new products and services to help them diversify.

Because of the niche area it operates in, new machinery, new

products and new staff come at a cost and the company needed support with its ambitious plans to grow.

The solution

A £373,000 funding package from Lloyds Bank allowed the company to buy their new premises in Southam and purchase the specialist electron-beam deposition tool that will be crucial to the next steps in its growth.

The purchase of that new equipment was also helped by a £35,000 grant from Warwickshire County Council after support from the University of Warwick Science Park's Business Ready programme.

Business Ready helped raise an additional £240,000 grant funding for innovative graphene related developments via Innovate UK, DASA and EAFRD for investment in further specialist equipment.



The Result

Thanks to help from the Business Ready team, Silson accessed the loan and grant funding it required to develop new products and modernize its lab space. This resulted in creating 5 new jobs for the business and a 30% increase in turnover.

Pictured (left to right): Dirk Schaefer, Noshad Khowaja, Peter Anastasi, with research assistant Carmen Sánchez de Rojas Candela

Skilled manufacturer makes major investments on the back of support

NEJ Stevenson is a highly-skilled cabinet making and joinery business from Warwickshire which designs and makes custom furniture as well as creating bespoke interiors for premier residential properties. The company even has a Royal Warrant and is a cabinet maker for HRH Queen Elizabeth.

The Challenge

The company had plans to grow which would require ongoing significant investment in people, machinery and also in its premises.

It wanted to move but struggled to find the right space and then planned to expand its current headquarters, only to hit the buffers due to a railway line running at the back of the property in Church Lawford.

The Solution

Business Ready adviser, Janette Pallas, supported the firm on use of new digital systems and with grant applications. Grants were provided by the Warwickshire Small Capital Grant and the Rural Development Fund in order to purchase a new sanding machine, a CNC machine and spindle turner.



The Result

The company has invested £750,000 in its growth and expanded its factory. It is a traditional business using advanced systems and is accelerating its expansion thanks to the support. It has grown to employ more than 30 staff and is planning to recruit more.

Pictured: Fiona Stevenson (left) with Neil Stevenson (right)

Mapping a route to success with the support of Business Ready

Nimbus Maps offers comprehensive and up-to-the-minute data about commercial & residential sites – including everything from ownership through to planning permissions – which can be layered onto Google Maps via a mobile-ready platform.

The Challenge

The company tested the market and the feedback from those who used the technology was extremely positive, one senior partner of a large consultancy said “he had seen the future.”

So the challenge was finding a way to grow the Warwick company’s

market and make it the go-to platform for those in the property industry.

Nimbus Maps were also aware that they needed support with scaling the business up once their marketing model had been tested and enlisted the help of Business Ready to do this.

The Solution

Business Ready helped the company review its sales and marketing processes and develop its model as a software as a service company and provided investment readiness support.

At the same time, the company sponsored two PHD students from the University of Warwick to look into the business’s data analytics to help put science at the heart of the decision-making process for property professionals.



The Result

In the first quarter of 2018, the business had around 6,000 organisations using the different versions with the number growing at around 50 a day.

Nimbus Maps has also successfully raised £366,000 on the crowdfunding platform Shadowfoundr to help scale the business.

Pictured (left to right): Dirk Schaefer with Simon Davis

Warwick student given Business Ready backing to launch heart DNA test

University of Warwick Graduate and CEO of Rightangled Diagnostics, Abdullah Sabyah, researched the use of DNA testing to see if people are predisposed to heart conditions and the treatments to use.

The Challenge

As a new company, Rightangled needed space to grow, advice on how to get its DNA testing service – a saliva collecting kit coupled with a lifestyle and self-reported health information survey – to market and find ways to fund it.

The Solution

Through the University of Warwick Science Park’s Ignite programme, Rightangled accessed incubation space at the Venture Centre.

Business Ready helped the firm through the planning stages and has supported it in accessing funding, as well as getting the company’s DNA test registered with the Care Quality Commission (CQC).

It has been backed financially by NHS England through the West Midlands Academic Health Science Network (WMAHSN) and the company was supported in the application for a grant from Coventry City Council’s Innovation Programme. This helped the company develop their DNA test, ready for launch.



The Result

Business ready helped the company raise £433k on Crowdcube and the DNA test is now being used by practitioners to help diagnose patients. Rightangled were also able to recruit 5 new team members following the funding to help get the product to market.

Pictured (left to right): Abdullah Sabyah (Rightangled), Dirk Schaefer, Alex Toft (both University of Warwick Science Park)



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