



Growth

Programme

Vouchers

Marketplace Enterprise Nation

Welcome to the Enterprise Nation Marketplace

Here you can:

- Find and compare business advisers
- Read reviews from previous clients
- Send enquiries
- Find Growth Voucher advisers

Find an Adviser

- Accounting and bookkeeping
- Business and legal
- IT and web
- Marketing and management
- Marketing and customer service

Latest Advisers

- Business Centre Ltd
- The Fresh Start Business

GOV.UK Growth Vouchers programme

Step 1 - Is my business eligible?

Answer the questions below to find out

Eligibility Application Form Confirmation Outcome You're Done

Is your business registered in England? Yes No
(Other registered with Companies House or HMRC if self-employed)

Do you have 249 PTE employees or less in your business? Yes No

Are you actively selling goods and/or services? Yes No

Do you have a turnover of less than £45 million? Yes No

Do you own 75% or more of your business? Yes No

Next >

This programme is being delivered under European State Aid regulations. For further information for participants of the programme to ensure you qualify for support.

GOV.UK

Home Business and self-employed Business finance and support

Growth Vouchers programme

This government programme helps small businesses get strategic business advice on:

- finance and cash flow
- recruiting and developing staff
- improving leadership and management skills
- marketing, attracting and keeping customers
- making the most of digital technology

Some businesses will be randomly chosen to get a voucher of up to £2,000 to help finance strategic business advice.

The voucher can pay for up to half of the cost of the advice. The supplier will claim this fee from the programme.

Start now >

Outline

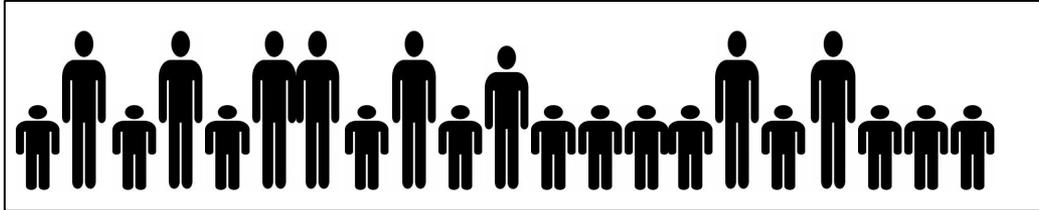
- a. A very short intro to evaluation
- b. Growth Vouchers Programme
- c. Programme journey
- d. Impact assessment
- e. Some reflections

A Brief intro to Evaluation

How to decide what works?

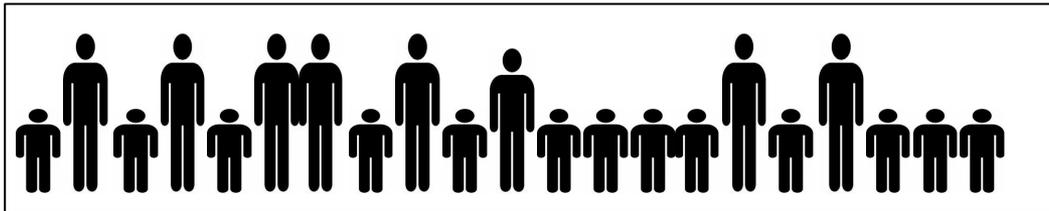
Clone, Control, Compare

Applicants



Treatment

Same
Applicants

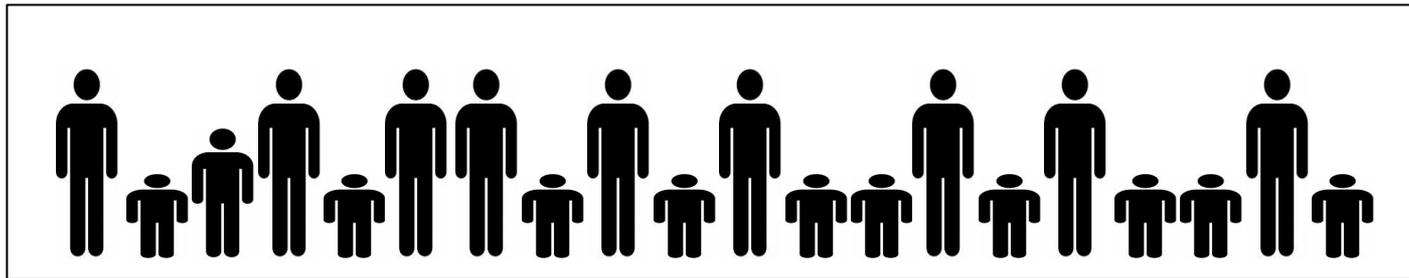


No Treatment

Impact = Treatment outcome – No treatment outcome

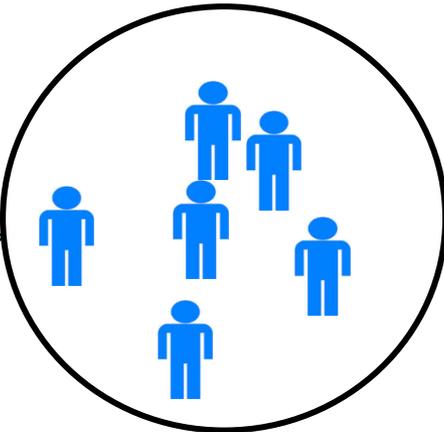
But in practice ...

Case studies approach?



Treatment

Indicative results.
Link between policy and
impact?



BUSINESS GROWTH SERVICE incorporating GrowthAccelerator

HELP ME TO GROW MY BUSINESS

Home What is it? How it works What we offer Who's it for? Success Stories Events

Our success stories

NCI Group Insurance, Hemel Hempstead	Rosa's Thai Café Food and Drink, London	Stirling Dynamics Engineering, Bristol
 £2.2m turnover increase Turnover up from £4.4m to £6.6m in one year	 100% turnover increase Turnover up from £1.4m to £2.8m in one year	 100% jobs increase Jobs up from 82 to 164 in one year
"It has been amazing value for money. The results and return on investment have been fantastic."	"GrowthAccelerator didn't want anything in return. They came in not to help themselves but to help us achieve our goals."	"The great benefit of GrowthAccelerator was focused our vision and strategy into key areas and priorities."

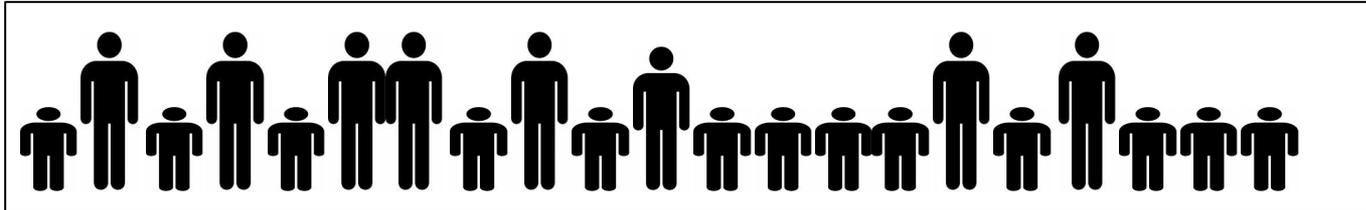
"Help with professional advice boosted our bookings"

BUSINESS GREAT

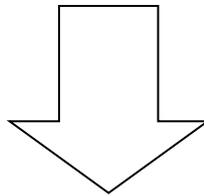


Self reported benefits, eg sales increase

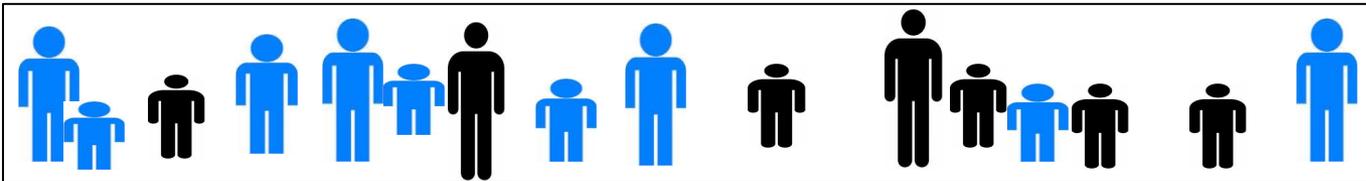
Jan 2013



Treatment



Jan 2014



Issues:

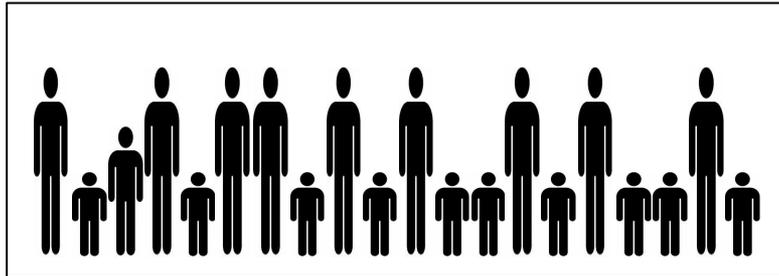
Past increase, future increase

How much change because of this programme

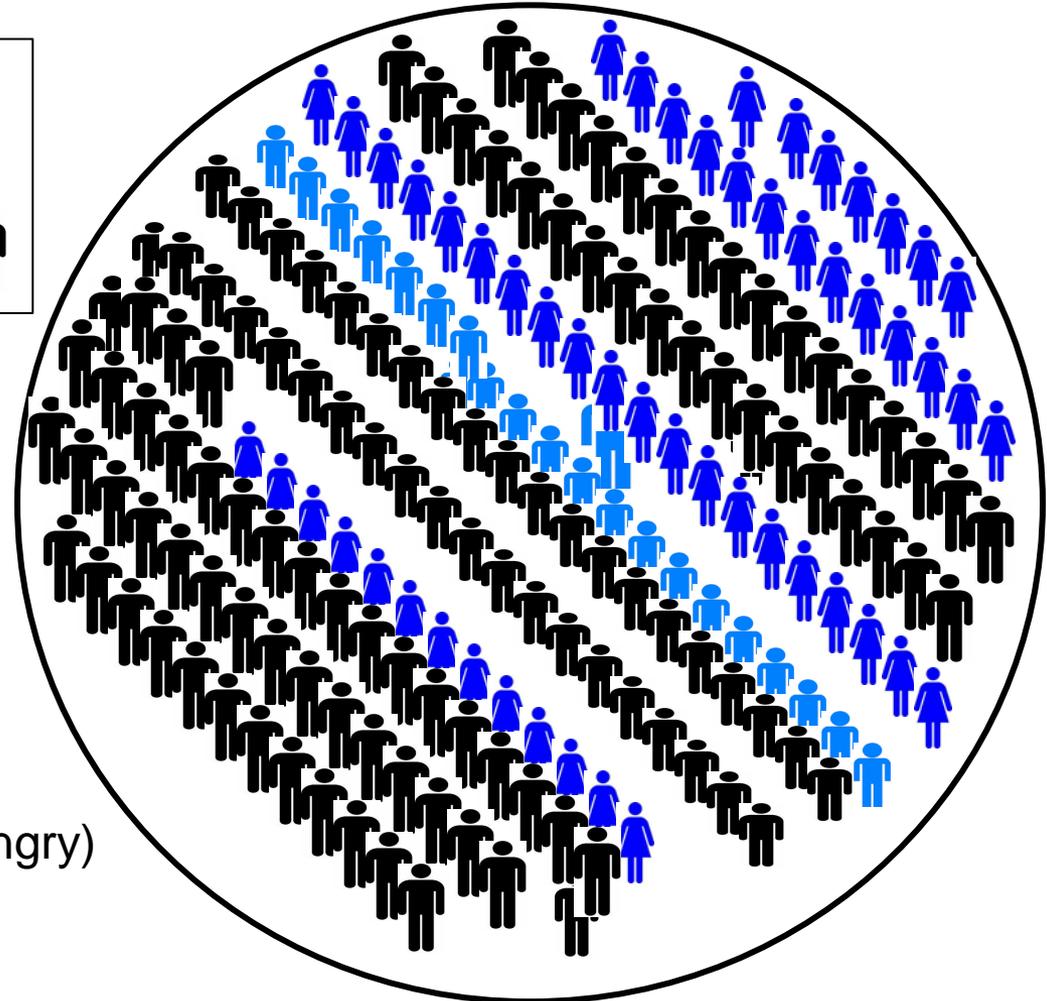


Match and model

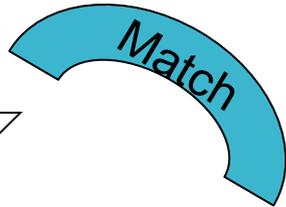
Programme Applicants



Admin Dataset



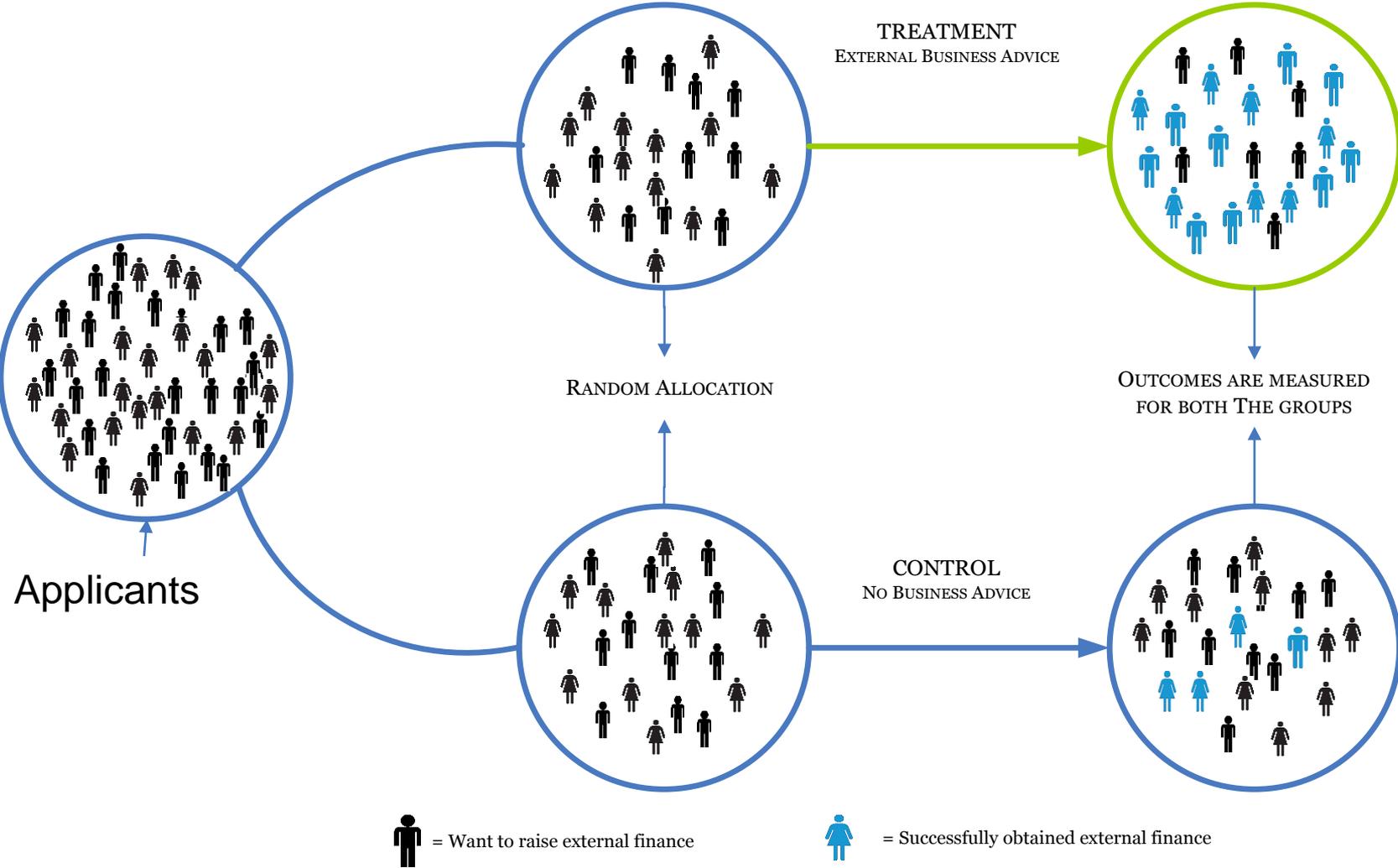
$$Y = \beta + \sum \gamma_i x_i + \varepsilon$$



Issues

Matching on observables (data hungry)

What about unobservables?



**Do business advice and support
services work?**

Business support and advice

1. Business development services benefit businesses and economy
 - Growth, productivity, exports, spill-overs
2. But take-up is generally an issue. Why?
 - Benefits: unsure or unaware
 - Reliable suppliers, especially for small businesses
 - Constraints: cash, time ...

Growth Vouchers Programme (Two RCTs)

Why RCT design?

- Desire to improve quality of evidence overall
 - The Nudge Unit, Behavioural Insights Team
 - What Works Centre
- Desire for robust evaluation of business development programmes.
 - Great recession: budgetary pressures
 - Behavioural Economics and experimentation
- Political willingness

GVP Programme

From: Jan 2014 to March 2015

Budget: £30m

Design: RCT

Size: Upto 20,000 businesses

Who: Businesses with 0-49 staff, trading for a year

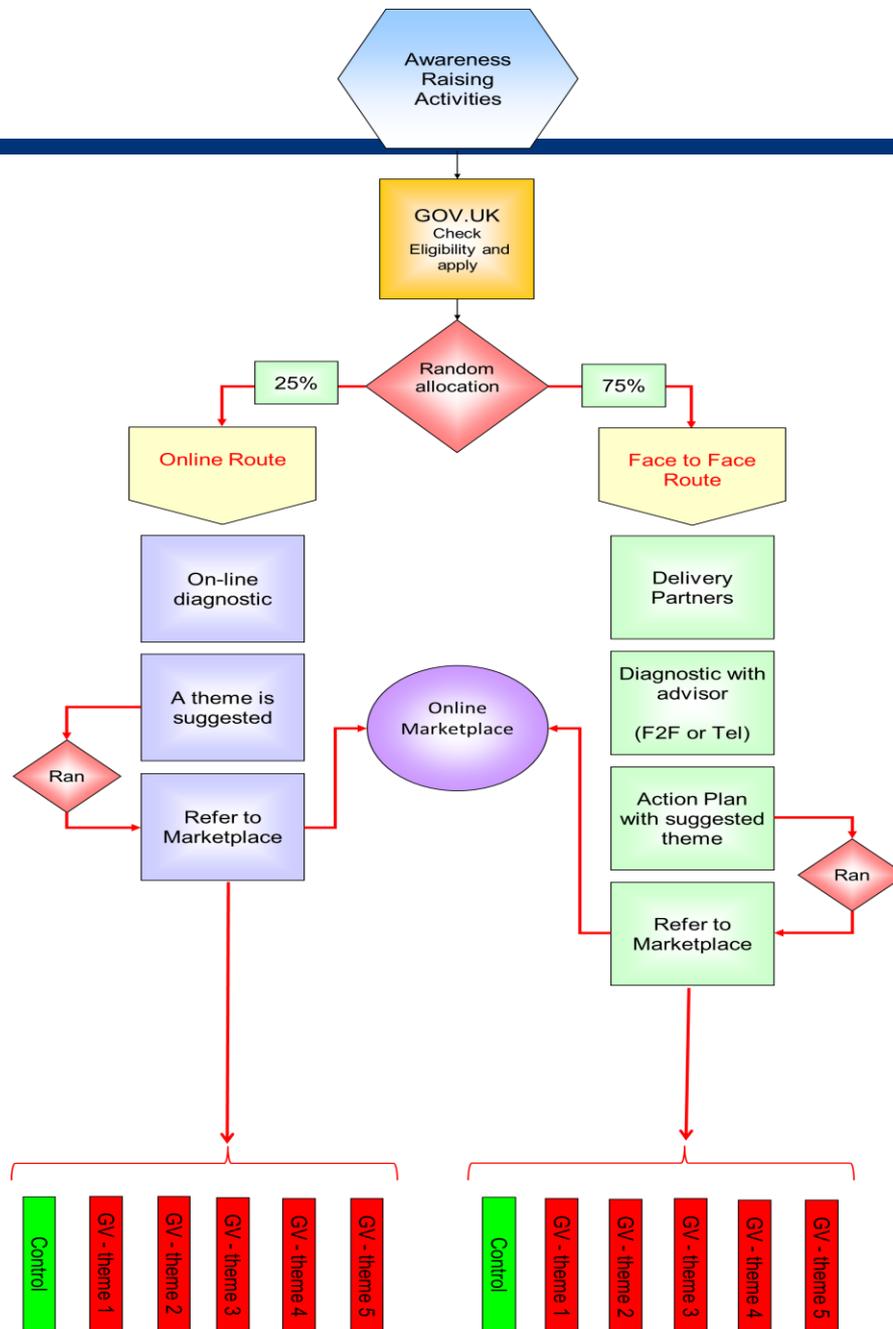
Where: Registered in England, don't use advice

Offer: Up to £2,000 subsidy (match-funding 50%)

Business Advice for:

i) Finance, ii) Marketing, iii) Digital Technology, iv) Leadership and Management, v) recruiting employees.

Customer Journey



Policy Research Questions :

1. Do businesses that are given a Growth Voucher perform better or worse than those not given one?
2. Do businesses assessed online perform better or worse than those assessed face to face?
3. Which of the five themes of subsidised advice creates the greatest return?

Design and oversight

- Design
 - **The Behavioural Insights Team**
 - BIS Analysts
 - **Panel of Academics**
 - Imran Rasul (University College London)
 - Mike Daly (Department for Work and Pensions)
 - Stephen Roper (Warwick Business School)
 - Michele Belot (University of Edinburgh)
- Oversight
 - **Panel of Academics**
 - **Programme Board**
 - **BIS Evaluation Panel**
 - External Academics

Sample Size

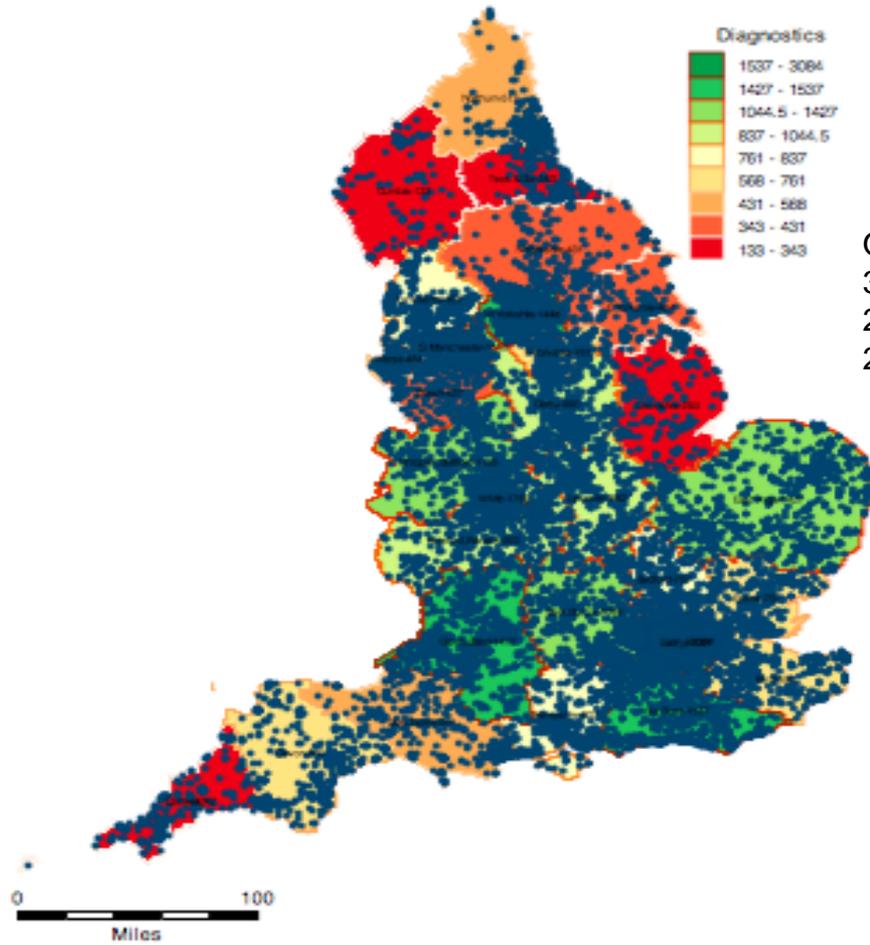
- Sample: 19,000
- BCR: 4:1
- Turnover: £13,500

Impact size based on Value for Money rather than a specific change in outcome e.g turnover (mainly because past studies don't offer guidance on this).

Outcomes of interest

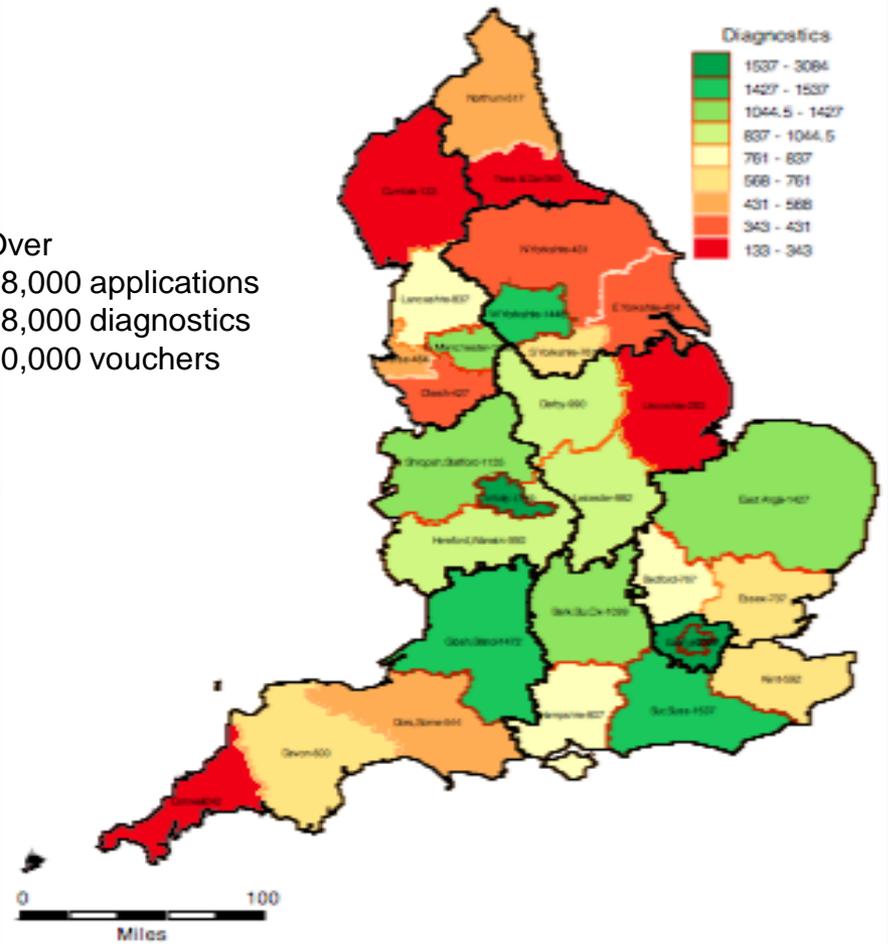
- Primary outcome:
 - Turnover
- Secondary outcomes:
 - Number of Employees
 - Export: to the EU and outside EU
- Why and what:
 - Capability and confidence
 - Growth Orientation
 - Business planning
 - Growth journey

Geographical Distribution of Diagnostics



Over
38,000 applications
28,000 diagnostics
20,000 vouchers

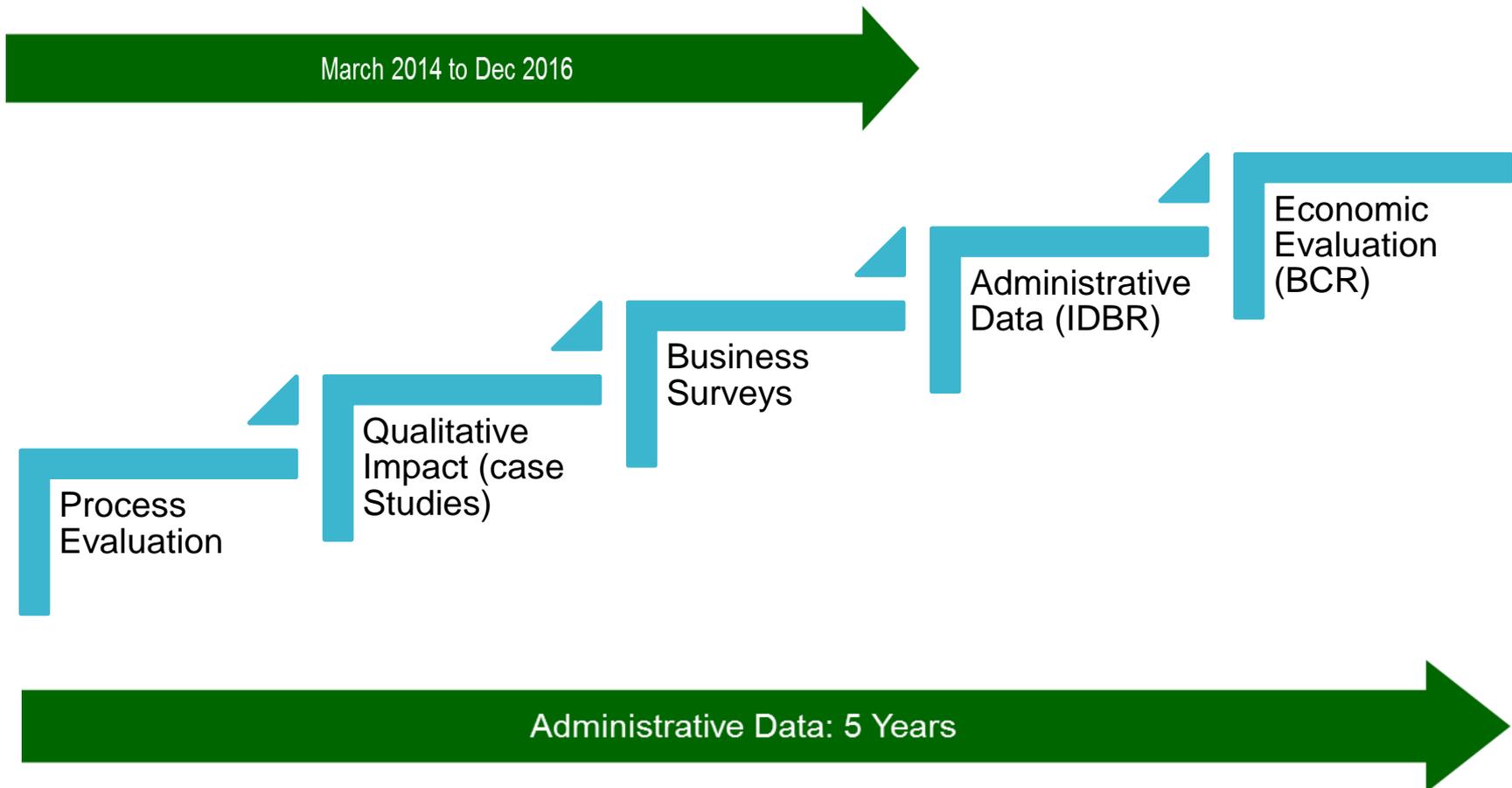
Geographical Distribution of Diagnostics



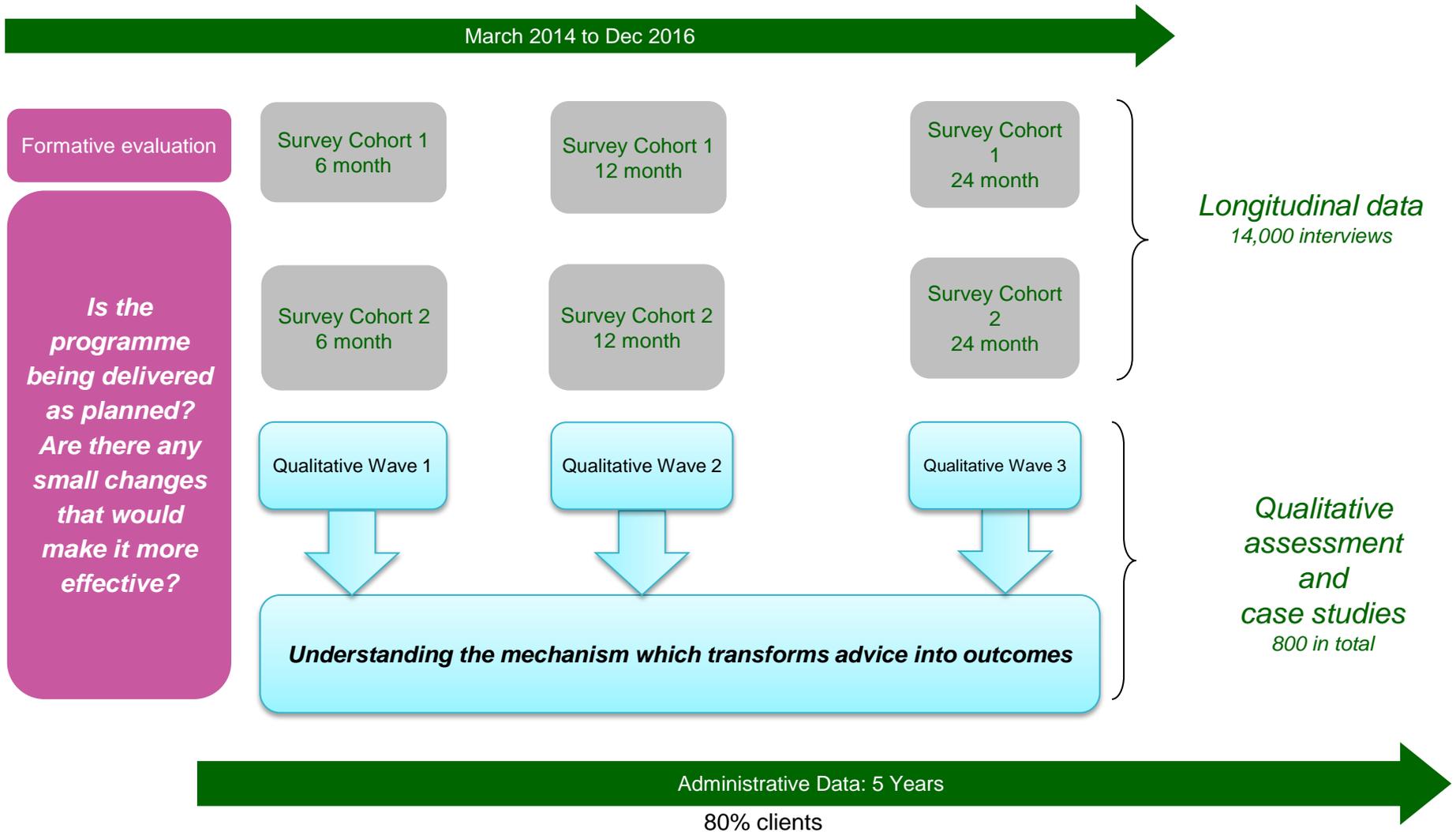
Data from 27 Jan 2014 to 07 July 2015

Data from 27 Jan 2014 to 07 July 2015

Impact Assessment



Data Collection



Challenges

- What sample size
 - Variance in population, repeat measure, baseline data
- Expectations: internal, external.
- Reaching the target group
 - Deadweight, substitution,
- Gaming the system
 - Multiple applications, fraud,
- Rival programmes and interventions (we are not the only one with the pill)
- Voucher use: take-up of advice
- Survey response rate

Challenges

- Media management
 - Discontent, misunderstanding, political preference
- Academic community

Some personal reflections

- Use RCTs, and be aware:
 - Trials don't have to be “all or nothing”
 - Change (test, learn, improve)
 - Be aware and manage concerns
 - Policy colleagues (educate, show, be patient)
- Educate businesses
 - Answer: ‘what's will I get from this’?
- Collaborate

Early Indication of Impact

Around half of businesses say the Growth Voucher Programme has contributed to positive change within their business (split equally between personal and online diagnostic)

**“Harder” changes seen
within the business**

A new written business plan

An increase in turnover / how
busy the business is

Change / development of
website

An increase in staff numbers

Change in premises

**“Softer” changes seen
within the business**

Change in staff roles

Changes to systems / processes

Changes to management style

**Changes in attitude /
motivation of owner**

Increase in ambitions for
business

Thinking more strategically
about the business

Spending more time
investigating / finding out about
business strategy / what the
business needs

Looking for further advice
outside of the GVP

At early stage GVP more likely to have contributed to **‘softer’ changes** or changes in attitude or motivation, rather than harder ‘metrics’ such as turnover or employee numbers

Bath Boutique Stays business timeline

- 

Summer 2011 Idea for business
- 

Sept 2011 Set up business and secured first client
- 

Oct 2011 Secured Jane Austen's home within portfolio
- 

June 2014 Applied for and received Growth Vouchers
- 

June 2014 Won a Bath tourism BEHTA award
- 

August 2014 Completed business plan to quadruple enquiries, treble turnover and double profits



To find out how a government Growth Voucher can help your business, visit
greatbusiness.gov.uk/growthvouchers

"Help with professional advice boosted our bookings"

Marcus Whittington, Managing Director of Bath Boutique Stays



"Help with professional advice gave us an appetite for success"

Carla Gerry, Director of Saffron Catering

Businesses wanting strategic advice can now get Government funding of up to £2,000 to help with half the cost. To find out more, visit greatbusiness.gov.uk/growthvouchers



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Saffron Catering business timeline

- 

2004 Business idea
- 

2008 Set up business
- 

June 2010 First client
- 

Nov 2011 Became a limited company
- 

2012 First full time staff member hired
- 

Dec 2013 Bought out Occasions catering
- 

Feb 2014 Applied for Growth Vouchers
- 

March 2014 Received Growth Voucher & met advisor
- 

June 2014 Completed new business plan
- 

June 2014 Secured major new account
- 

Sept 2014 Moved to bigger business unit



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Thank You

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<https://www.gov.uk/government/collections/growth-vouchers-programme>

