

Lucy-Rose Walker **The Power Behind Entrepreneurial Spark The Revolutionary Numbers Our Partners: Stronger Together Entrepreneur Case Study: Oyster Bay Systems Entrepreneur Case Study: Voir Fashions Entrepreneurial Spark Projects Meet The Dream Team** 14 **Mindset Matters Alumni Case Study: Gifts for Little Hands Alumni Case Study: Future Content London Launched Hand-Crafted Programmes for Entrepreneurs Entrepreneur Case Study: Ötzibrew Entrepreneur Case Study: ARX Maritime Entrepreneur Case Study: Freeflush Rainwater Harvesting** A Word from Sopra Steria 24 **Our Hubs**

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Welcome to the entrepreneuring revolution, a revolution which is changing the world.

At Entrepreneurial Spark we are playing a key role in that change. We are creating more people who build the businesses that are changing the UK every year. This Impact Report highlights the who? What? When and where? And how we make that happen.

But what about the why? As part of our unique enablement offering we always ask our entrepreneurs that question: what is your why?

Our why, the why we do what we do, can be clearly seen in this report. It's because of the thousands of jobs our entrepreneurs are creating and the millions in investment and turnover they are putting into their local and the UK-wide economies.

This year we launched our massive London hub, a milestone moment which concludes our UK wide rollout with 12 centres of entrepreneurial excellence in all four nations of the UK. We also kicked off our ground-breaking fintech offer and delivered virtual projects with Portsmouth City Council and Scotland's Rural College.

All that was done while we took our biggest step ever to put the entrepreneur at the heart of everything we do by fully integrating our new programmes.

This means we can now deliver robust and measurable enablement to any startup, whatever their size, whatever the idea.

We work with the rebels and the suits. the start-ups working at the kitchen table, the mumpreneurs and the big businesses busy scaling up. The importers and exporters. The whizz kids and the wise owls. They are all part of the revolution.

Our key weapon in this revolution is the growth mindset, it's always been our focus and our USP. We have spent time this year mapping out how we get inside the mind of the entrepreneur and measure that growth.

The whole of our team is focused on putting the entrepreneur first and finding new ways to grow more mindsets more often. That #GoDo spirit makes us a team dedicated to making more entrepreneurs more credible, backable and investable.

Also in our corner are our best in class partners Dell Technologies and Pinsent Masons, solving problems and encouraging our entrepreneurs in a myriad of ways.

The entrepreneuring revolution is well underway and it's unstoppable, isn't it time you got on board?

Foreword by Alison Rose, CEO of Commercial and Private Banking, NatWest



With the successful launch of our London hub last September, our 12 accelerators are now in every region of the UK.

As this Impact Report demonstrates, our comprehensive programme of free bespoke enablement and mentoring is revolutionising the way we support entrepreneurs and is really working.

A remarkable 87% of our start-ups are still tradingwell above the national average of 50%. Since we launched our first accelerator three years ago, we've supported nearly 4,000 start-ups which have raised an incredible £255m in investment, while creating over 8,000 jobs.

With SMEs making up over 99% of the UK's 5.7 million businesses, it is vital for the sustainable growth of the UK economy that we create an environment where entrepreneurs can flourish. At NatWest, we want to ensure that entrepreneurs get the best possible chance to succeed so, through our programme, we're providing free office space, Wi-Fi and business advice, as well as access to our networks and supply chains.

What do we get out of it? The return on our investment is knowledge, learning and pride. We are working on a daily basis with these entrepreneurs and learning first-hand what our business customers need from us, what they expect and the pressures they are under.

With the launch of our unique, Institute of Enterprise and Entrepreneurs-accredited Entrepreneurial Development Academy we're taking this even further. Over 6,000 of the Bank's staff have volunteered to join this programme which is designed to help our employees learn to think differently and problem solve in the same way that business owners do on a daily basis.

By becoming more entrepreneurial and innovative, we will be better positioned to support both start-ups which have the innovation but find it tough to scale up, and larger businesses, which can scale but may struggle to innovate.



Our 2017 figures show that Entrepreneurial Spark is in the vanguard of this unstoppable revolution.

We have worked with Ipsos MORI Scotland to design the survey questions, and with Sopra Steria and Beauhurst to rigorously examine and validate the data.

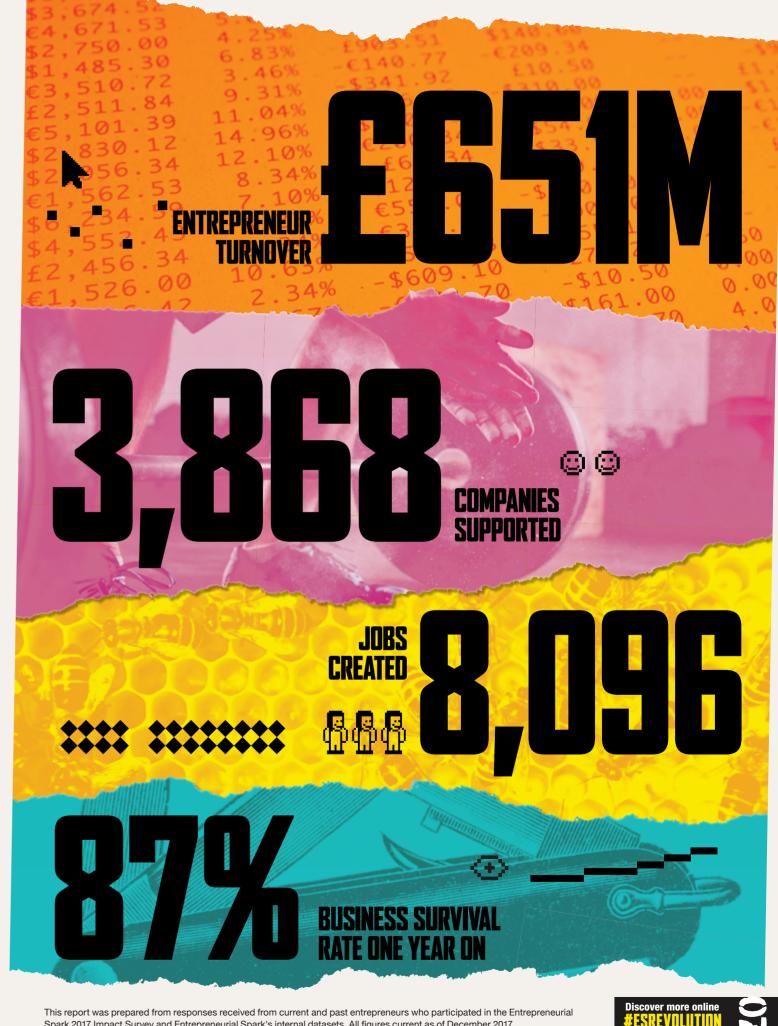


Ipsos MORI Scotland

sopra Ssteria

Beauhurst





Spark 2017 Impact Survey and Entrepreneurial Spark's internal datasets. All figures current as of December 2017.



STRUNGER TUGETHE **DUR PARTNERS**



During our relationship with Entrepreneurial Spark Powered by NatWest, we've met some amazing entrepreneurs who have inspired us with their determination to succeed. Supporting the vision to inspire and enable entrepreneurs and early-stage businesses across the UK to grow and flourish is key to us at KPMG Enterprise.

Entrepreneurial Spark's influence has activated a cultural shift in our own business. We've been encouraged by the new ways of approaching growth that entrepreneurs live every day and this has become infectious right across KPMG, inspiring many more of our staff to become involved. The way our volunteers approach the way we do business at KPMG is changing because of their exposure to the entrepreneurs.

During 2017, KPMG individuals from departments across the firm have provided hundreds of hours of strategic support to the Entrepreneurial Spark network, acting as a vital sounding board and helping them to drive forward their growth plans.



2017 was our first full year as technology partner to Entrepreneurial Spark Powered by NatWest. We've had some great successes and like many great start-ups we've even 'pivoted' to leverage more of our capabilities for the businesses involved.

Birmingham's School of Code epitomise the depth of the help we offer. In the words of Chris Meah CEO: "The help we've received from Dell EMC has been immense, from the invaluable connections and Pivotal coding mentors, to advice on approaching B2B sales and purchasing laptops... they've been a great asset to us."

Another entrepreneur we keep in touch with is Jonny Clarke, CEO, of Belfast's Locate a Locum and he echoes those sentiments: "Dell EMC have helped our business by being a really good sounding board. Whether it's managing our developers or action on enterprise sales, the team have been great at helping shape our action plans."



Over the last two years Pinsent Masons has been the legal partner for Entrepreneurial Spark Powered by NatWest, bringing our marketleading legal advice and guidance to thousands of entrepreneurs.

It has been an incredible time to be part of the Entrepreneurial Spark universe. Since Pinsent Masons partnered with the programme in 2016, we have seen the number of hubs double, the number of entrepreneurs triple, and the scale and sophistication of the businesses go through the roof. The one thing that has not changed, however, is the passion and the drive behind each and every one of the entrepreneurs.

That passion and drive inspires our volunteers every day, and it's starting to spread through our own business. Over the last two years, we have gotten more than 150 volunteers involved who have provided 4,750+ hours of free legal advice and guidance to businesses across England, Wales and Northern Ireland.

SCALE CASE STUDY

WE ARE A SOFTWARE DEVELOPMENT **COMPANY THAT SPECIALISES IN** THE FINANCIAL SERVICES AND **LENDING SECTOR.** OUR **LENDING SYSTEMS ARE USED IN 12 COUNTRIES TO PROCESS MILLIONS** OF LOANS AND BILLIONS OF POUNDS. **ENABLING FORWARD THINKING** FINANCE COMPANIES TO LEVERAGE **TECHNOLOGY TO STREAMLINE THEIR BUSINESS PROCESSES AND DEVELOP** A COMPETITIVE ADVANTAGE.

@OYSTERBAY SYS

Martin Breach

oyster bay

WHAT WAS YOUR BIGGEST CHALLENGE AS A START-UP?

Finding exceptional people that share your vision, value and culture.

A GROWTH MINDSET IS...

focusing on sustainable growth that supports the company's vision and complements its purpose. There is no value in growth for growth's sake, biggest does not always mean best.

ENTREPRENEURIAL SPARK IS...

a catalyst for learning and validating your business model and strategy. There is always something to learn from or to take away, that you can apply to your business. It is an incubator for ideas and inspiration, where you get out what you put in.

THE BEST THING ABOUT BEING AN ENTREPRENEUR IS...

getting to work with great people to solve complex problems, but most importantly loving what I do and creating tangible value for people and organisations.

THE ONE THING I'VE LEARNT IS...

to always effectively value your time and focus on activities that add value to your strategy. Always validate your actions to make sure that you are focusing on those that add most value.

GROW CASE STUDY

VOIR FASHION MAGAZINE HAS ESTABLISHED ITSELF AS A CONTEMPORARY, BOUTIQUE DIGITAL PUBLICATION FOR THOSE DARING TO BE DIFFERENT, AND THOSE **UNAFRAID TO DREAM.**

CHARACTERISED BY A UNIQUE COMBINATION OF EYE-CATCHING **COVERS, SASSY LANGUAGE, ARRESTING TYPOGRAPHY AND** POWERFUL USE OF IMAGERY. THE QUARTERLY PUBLICATION IS **DESIGNED WITH TODAY'S DIGITAL GENERATION IN MIND.**

W@VOIR FASHION







Definitely working with limited budgets and resources.

A GROWTH MINDSET IS...

being prepared to take risks and push yourself out of your comfort zone.

ENTREPRENEURIAL SPARK IS...

life changing.

THE BEST THING ABOUT BEING AN ENTREPRENEUR IS...

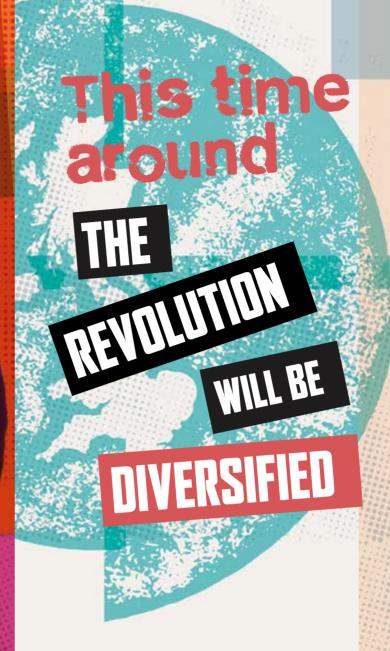
no two days are the same and you are your own boss.

THE ONE THING I'VE LEARNT IS...

be prepared to keep an open mind, collaboration is the key to success.

IS THE KEY TO SUCCESS"





At Entrepreneurial Spark Powered by NatWest we are proud to champion the UK's entrepreneurs. We aim to bring the entrepreneuring revolution to all four corners of the UK.

As well as our hubs in England, Scotland, Wales and Northern Ireland we are always looking to grow and scale more start-ups more often.

This year we have developed external programmes to widen our scope in Portsmouth, with Scotland's Rural College (SRUC) and via our intrapreneurial lynchpin the Entrepreneurial Development Academy (EDA).



PORTSMOUTH

On England's south coast we delivered a virtual

enablement programme along with Portsmouth City Council and the University of Portsmouth.

38 entrepreneurs were enabled by a crack team of our finest staff, via events and 541 hours of virtual enablement. And the results speak for themselves.

Those entrepreneurs have raised £245,600 in investment and created 12 new jobs for the local economy. Of those 38, 100% of participants found the programme useful and 80% felt more informed about other support available.

We also entered into a unique partnership with Scotland's Rural College to deliver a programme of intrapreneurship initiatives.

We co-created two unique programmes to help SRUC engender a culture of entrepreneurship among both students and staff.

The first was a six-month intrapreneur accelerator programme which will see Bryn Tennant, Capital Diagnostics Manager. at SAC Consulting's Veterinary Services dedicate 40% of his working time to develop a business idea. Bryn joined entrepreneurs as they were put through their paces at an Entrepreneurial Spark #GoDoBootcamp and is being supported with an enablement programme.

The second, a Catalyst programme, using our accelerator methodology to equip a team of 'Entrepreneurial Catalysts'. They are now go-to staff members, with the right entrepreneurial mindset and tools to create, validate, grow and scale innovative ideas within SRUC.

During Global Entrepreneurship Week (13-17 November), SRUC and Entrepreneurial Spark also delivered an entrepreneurship event for Students, during which they heard from two of our most successful alumni: Kristen Hunter, Owner and Founder of Whisky Frames, and Lynn Mann, Founder of Supernature Oils and an ambassador for Women's Enterprise in Scotland.

This year we also took the Entrepreneurial **Development Academy to another level and** made it our intrapreneurship flagship.

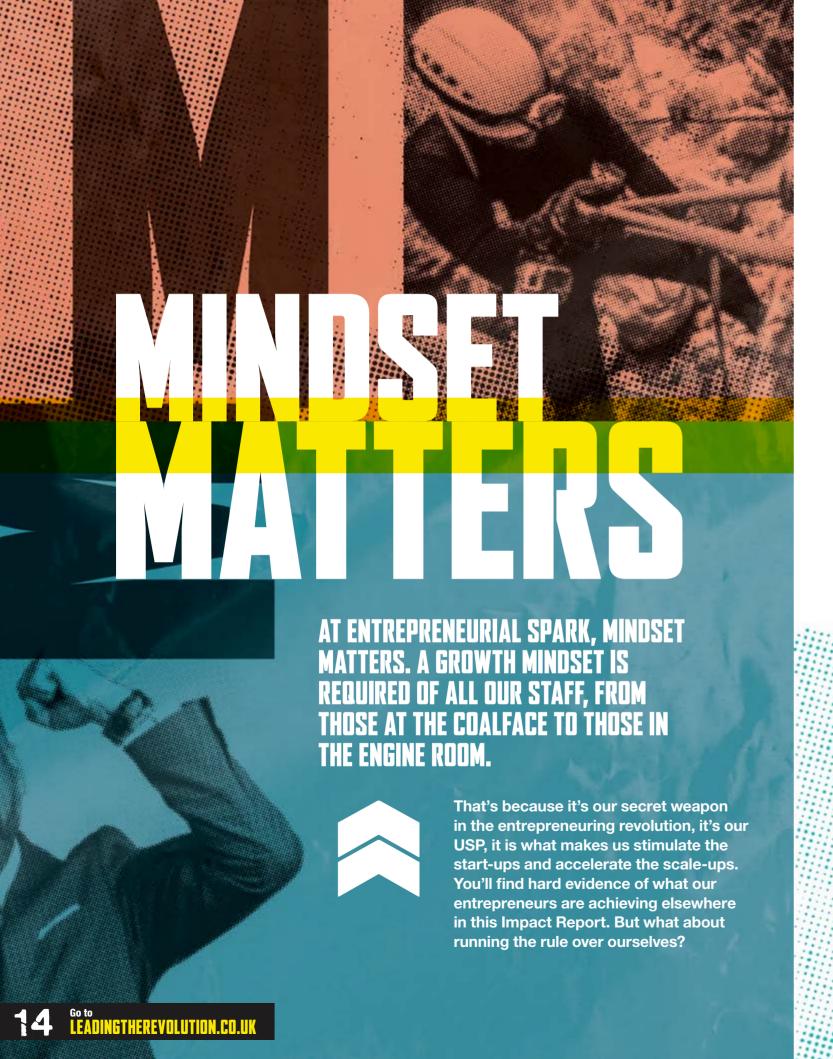
Participants now take part in an entrepreneuring challenge on the day, learning practical innovation tools and applying them immediately to a competitive scenario.

Our high-impact enablement and insight continues to wow all those involved, with a Net Promoter Score this year of 81.

The launch of the London hub saw the sign-up rate explode, with nearly 6,000 staff signed up to learn how to think and act like an entrepreneur in their role.

We can now show that the EDA delivers a 59% improvement in understanding mindset, a 69% improvement in pitching, and a 52% improvement in evaluating a business model.





With 13 thriving hubs and various special projects under our belt, we knew it was time to see if we could measure how we are improving mindsets.

So we implemented a study to demonstrate the value of our enablement programmes. Which means we can broaden the understanding of our impact on entrepreneurs beyond financial measures.

60 entrepreneurs participated in interviews for the study. The guestions asked followed the five themes we use when working on the growth mindset: Challenges \ Obstacles \ Effort \ Criticism \ Other's Success The big thing we learnt was that our entrepreneurs believe strongly that we have a positive effect on their ability to create action and focus on the self from the growth mindset. discussing an inspiring figure, 85% of participants chose to highlight tenacity and hard work as opposed to any specific achievements, with many choosing a parent or family member over a celebrity. The most common phrase, used by over 50% of the entrepreneurs, was "they started from nothing", with variations such as "I've spent my whole life watching her struggle" or "he built that from scratch". This is strong evidence of a starting growth mindset, particularly with reference to Effort and Obstacles. When asked about their own strengths, 40% also chose to highlight that their strengths have come from a learning process over time, with only two suggesting that their skills "just come naturally". 50% chose to highlight the value of risk taking, with one entrepreneur saying of their role model: "I'm inspired to be brave, to be daring, to not be afraid". the entrepreneurs overwhelmingly focused on the personal attributes of their role models, when asked about where they draw inspiration, they all chose to focus on specific business successes. Many of them looked forward to achieving a specific goal, like: "I'm looking forward to the product being launched, and actually being in people's hands", "I'm looking forward to the website being done". 40% of participants also chose to highlight their own personal values, with a number of them listing their own ethics or "giving" back" as a personal strength. This sits very well with Entrepreneurial Spark's mission to create "positive social change". The study gives us a great platform to develop a deeper understanding of how we can keep measuring and adapting our enablement programmes. And how we can keep the growth mindset at the heart of the entrepreneuring revolution. To see the full results of the study visit the entrepreneuring revolution online at leadingtherevolution.co.uk

GIFTS FOR LITTLE HANDS BIRMINGHAM HUB

thriving and Constitution of the EUTLINE FUTURE.

Marc Woodland

BRISTOL HUB

AT GIFTS FOR LITTLE HANDS OUR AIM IS TO MAKE LEARNING FUN AND SUPPORT EVERY PARENT WITH THEIR CHILD'S LEARNING JOURNEY.



WHAT WAS YOUR BIGGEST CHALLENGE AS A START-UP?

Juggling a start-up with family life and two boys can be overwhelming. At the beginning I often felt out of control and frustrated until my Enabler coached me into managing my time with family and work effectively, without feeling guilty. Every day I remember his words: "when at work just focus on work and when it's time for family just think about them, switch the work button off."

The second challenge is that cash is always king and unfortunately, I don't have a money tree in my garden.

WHAT HAS HAPPENED SINCE YOU MOVED ON FROM ENTREPRENEURIAL SPARK?

The business is growing month on month with a very successful Q4. We've listened and understood our customers, looked at trends and we are launching a subscription box for parents with pre-school children called The Learning Club.

"IT'S OK FOR IDEAS TO FAIL,
JUST LEARN FROM THEM QUICKLY
AND MOVE ON"



lee! a

CEO & FOUNDER

sharma

A GROWTH

MINDSET IS...

a willingness to adapt, be agile and move on quickly.

ENTREPRENEURIAL SPARK IS...

the essential part of any new start-up's journey to success and understanding their true potential and ability.

THE BEST THING ABOUT BEING AN

ENTREPRENEUR IS...

being your own boss.

THE ONE THING I'VE LEARNT IS...

it's ok to make mistakes and for ideas to fail, just learn from them and move on quickly.



A GROWTH MINDSET IS...

saying "we're always better than we were yesterday".

ENTREPRENEURIAL SPARK IS...

a springboard to understanding where you want to go and what you need to do to get there.

THE BEST THING ABOUT BEING AN ENTREPRENEUR IS...

continuously developing yourself and your business to reach new heights.

THE ONE THING I'VE LEARNT IS...

to believe in yourself and remember all you can do is give your best. WE'RE A CONTENT MARKETING AGENCY DELIVERING STRATEGY, CONTENT, COPY, SOCIAL MEDIA AND EMAIL MARKETING TO MARKETING AGENCIES, B2B SAAS COMPANIES AND EXPERT-LED BUSINESSES, LIFTING THEM TO A POSITION OF THOUGHT LEADERSHIP AMONG THEIR AUDIENCES.

@CONTENTSFUTURE

WHAT WAS YOUR BIGGEST CHALLENGE AS A START-UP?

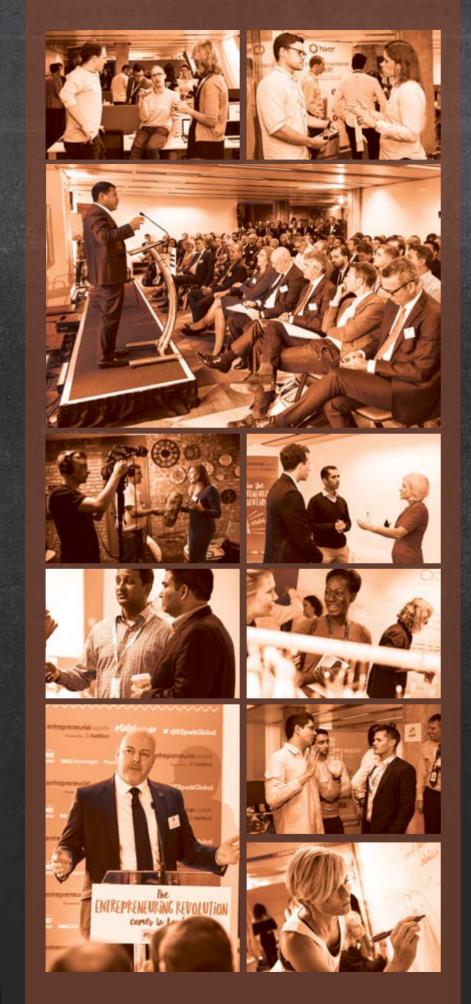
Last year we merged two marketing agencies together and underestimated how differently positioned the two companies were. We had to work hard to align our processes, messaging and culture to ensure we were all moving in the same direction, towards the same vision.

WHAT HAS HAPPENED SINCE YOU MOVED ON FROM ENTREPRENEURIAL SPARK?

We've set up and moved into our own office, refreshed our branding and brand positioning, started working with overseas brands and adopted a system called the Entrepreneurial Operating System (EOS) to accelerate our growth.

"ENTREPRENEURIAL SPARK IS A SPRINGBOARD TO UNDERSTANDING WHERE YOU WANT TO GO"

The Entrepreneuring Revolution came to London in September, when we opened the biggest ever hub in NatWest's Regent House in The Angel, Islington. It was our 13th launch allowing us to plant our flag in the place where the most businesses open in the UK every week. Fittingly our hub is cheek by jowl with Rocket Space. The world's biggest free people accelerator side by side with the world's most successful tech accelerator. It's a contemporary inspiring place where our entrepreneurs can concentrate, work up ideas, relax, collaborate and grow like never before. The launch saw both Ross McEwan, CEO of NatWest, and Alison Rose, CEO **Commercial and Private Banking** NatWest, and special guest Jenny Campbell from 'Dragon's Den' in attendance. Ross talked about how **Entrepreneurial Spark Powered by** NatWest is winning hearts and minds all over the world: "We recently had people over from Silicon Valley who loved our programme. They told us we are now out-Googling Google, out Amazon-ing-Amazon. They were so impressed with what we do." Despite the fact that the hub is our biggest space to date, it felt tiny at the launch due to the huge interest and the entrepreneurs packed into every corner, hawking their wares. Everything from artisan cookie dough to children's clothes and from wonky fruit to next generation sportswear was on show. Talking about the future, CEO Lucy-Rose Walker said: "This hub is a key milestone on our on-going journey, part of our brave new world. We want to reach more and more entrepreneurs and intrapreneurs. This is really about entrepreneuring for all. We are always exploring how we can keep putting entrepreneurs and intrapreneurs at the heart of everything we do."



Programmes hand-crafted

WE WORK HARD EVERY DAY, FACE TO FACE WITH ENTREPRENEURS TO CHALLENGE AND GROW THEIR MINDSETS. WE **GIVE THEM ACCESS TO UNIQUE NETWORKS** AND SUPPLIERS. THAT'S HOW WE STAY AT THE FOREFRONT OF THIS REVOLUTION.

We have a unique focus on developing the mindset and behaviours of our entrepreneurs. We create resilient, action-led and focused entrepreneurial leaders.

Whether you're running a growing business and hungry for that next step, or building on an idea, there's an **Entrepreneurial Spark** programme for you.

Our fully-funded programmes are backed by our best in class partners from the worlds of tech and legal consultancy, all working to make you and your business more credible, more backable and more investable.



Scale is for you if you are ready to ramp up your business and shoot for the moon by focusing on scaling up your growing business.

> Aimed at businesses with an annual turnover of £200,000+ a year and/or have secured £150,000+ investment or funding.

Grow will put your already successful business on a real growth trajectory.

> For businesses with an annual turnover of £100,000+ a year and/or have secured £25,000+ investment or funding.

Enable focuses on equipping you with a growth mindset, validating everything your business does and generating sales growth.

> For businesses with an annual turnover up to £99.999 and/or have secured £5,000-£24,999 in investment or funding.

Our entry-level programme helping entrepreneurs achieve specific outcomes for developing and validating ideas or early stage businesses.

Sprint is open to any credible entrepreneur wanting to hone their entrepreneurial talent.







for the entrepreneuring revolution

WHAT WAS YOUR BIGGEST CHALLENGE AS A START-UP?

Managing budgets while creating sales, managing the procurement process, managing finance and implementing marketing/PR plans.

A GROWTH MINDSET IS...

getting work done through dedication, hard work and persistence.

ENTREPRENEURIAL SPARK IS...

a great support network and provides a focused environment to be proactive to achieve goals.

THE BEST THING ABOUT BEING AN ENTREPRENEUR IS...

being in charge of my own destiny and having an impact on the health of others.

THE ONE THING I'VE LEARNT IS...

don't be afraid to 'lean into' the problem at hand.









MARITIME

Steve Regis

Scaling sustainably - we created high demand for our anti-piracy barrier which exerted a large amount of pressure on our operations, and at a crucial moment our contract manufacturer let us down with our biggest order to date being significantly late. My biggest lesson from this was that a good margin doesn't mean good business.

A GROWTH MINDSET IS...

the ability to identify risk, analyse it and use it to your advantage. Fear of risk is what stops your competition from pushing the envelope, use that to your advantage as you accelerate past them.

ENTREPRENEURIAL SPARK IS...

working in a great space that enables you as the entrepreneurial leader to develop not only the company but yourself.

THE BEST THING ABOUT BEING

THAT 'FIGHTS PIRATES' BUT IN

NEW TECHNOLOGY.

@ARXMARITIME

ESSENCE WE ARE A TECHNOLOGY

COMPANY. OUR GOAL IS TO HAVE

A POSITIVE IMPACT ON THE SAFETY OF

THE MARITIME SECTOR BY DESIGNING

AN ENTREPRENEUR IS... the power of collaborative thinking across sectors - everyone has value.

THE ONE THING I'VE LEARNT IS...

growth is life, grow or die; if you do not scale then you're destined to fail.

"GROWTH IS LIFE,
GROW OR DIE. IF YOU DO
NOT SCALE THEN YOU'RE
DESTINED TO FAIL"



FREE FLUSH RAINWATER HARVESTINE MANCHESTER HUB



FREEFLUSH RAINWATER
HARVESTING DESIGN, SUPPLY AND
INSTALL RAINWATER HARVESTING

SYSTEMS. THESE SYSTEMS
ALLOW CONSUMERS AND BUSINESSES
TO REDUCE THEIR DRINKING WATER
USE BY USING RAINWATER WHERE
APPROPRIATE, SAVING MONEY AND
THE ENVIRONMENT.

9 @FREEFLUSH

WHAT WAS YOUR BIGGEST CHALLENGE AS A START-UP?

Junaid Pate!

How to allocate my time proportionately and efficiently.

A GROWTH MINDSET IS...

open to change, resilient, tenacious, relentless, intuitive and obsessed.

ENTREPRENEURIAL SPARK IS...

an opening into a completely new world of possibility.

THE BEST THING ABOUT BEING AN ENTREPRENEUR IS...

being faced with endless opportunities.

THE ONE THING I'VE LEARNT IS...

the difference between moving 'rocks' (long term aims) and moving 'sand' (day to day tasks).

A COMPLETELY NEW WORLD OF POSSIBILITY"

sopra Sisteria help entrepreneurs spark new ideas

This year, we've been working with Entrepreneurial Spark to support the world's biggest people and business accelerator to continue to innovate, learn and develop from their own data.

We analyse the answers to questions like what makes a successful entrepreneur? For example, how do age, experience, education and location impact on business performance? What lessons can be learned to pass onto other entrepreneurs?

We're currently analysing the results of a recent survey of over 3,000 Entrepreneurial Spark entrepreneurs. We also received detailed feedback from a huge number of Entrepreneurial Spark alumni, some as far back as 2012–so we've got lots of amazing data to play with.

We're starting to help spot patterns and trends to gain amazing insight to help future entrepreneurs. Watch this space for more information as we analyse the survey results.

Start-ups that understand how to gain maximum insight from their data are already introducing game-changing ways to propel themselves to success. However, many others are much further behind the curve, busily collecting and storing information, but unsure quite what or how to best exploit it.

But the way organisations capture, store and use data is of course, about to undergo a massive change as GDPR looms for every business. To find out more about our approach to getting GDPR-ready go to www.soprasteria.co.uk



Sopra Steria is trusted by leading private and public organisations to deliver successful transformation programmes that address their most complex and critical business challenges. Combining high quality and performance services, added-value and innovation, Sopra Steria enables its clients to make the best use of information technology.

Edinburgh's entrepreneurs have EDINBURGH raised on average £128k in investment GLASGOW NEWCASTLE Leeds' Belfast's entrepreneurs average **LEEDS** current entrepreneurs have raised £9m turnover is £121k MANCHESTER in investment BIRMINGHAM Milton Keynes' MILTON KEYNES entrepreneurs have raised £15.6m in investment to date Cardiff's **LONDON** CARDIFF entrepreneurs have created over £25m BRIGHTON in turnover Bristo!'s entrepreneurs have created **361 jobs**

Discover more entrepreneurial stories at LEADINGTHEREVOLUTION.CO.UK

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