

Connect to Innovate

Revitalising Entrepreneurship in the UK

Higher Education and Industry Working Together

A paper presented by Enterprise for Life® and
NCEE® (National Centre for Entrepreneurship in Education)



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Entrepreneurship in Education

Revitalising Entrepreneurship in the UK

Enabling entrepreneurship to transform lives, business and society.

Why do we need to revitalise entrepreneurship in the UK?

Research indicates interest in entrepreneurship amongst young people is high, but many lack knowledge about how to pursue it. These aspirations are notably higher among those in higher education, underscoring universities' pivotal role.

Educational institutions play a crucial role in fostering entrepreneurial mindsets. However, the narrowing of educational objectives, combined with reduced funding, has arguably deprioritised enterprise education in recent years. Support has become more focused on finding the next "unicorn" rather than enabling a broader base of entrepreneurial talent.

Entrepreneurship is not solely about starting new businesses; it is about a passion for problem-solving, a drive to instigate change, and the ability to identify and act on opportunities that create meaningful impact. We want to empower students and graduates to become enterprising individuals by developing key skills such as adaptability, resilience, agility and determination. These qualities enable them to transform lives, businesses, and society. These skills are equally important for employment and what employers are looking for.

Enterprise and entrepreneurship should be woven into the fabric of education at all levels. A thriving society relies on innovative individuals who can creatively seize opportunities and tackle challenges. Encouraging engagement with entrepreneurship is essential for cultivating a more entrepreneurial society.

Interestingly, while many UK industrial strategies emphasise differentiation, they often propose similar priority sectors and interventions. This raises questions about the UK's continued leadership in fostering entrepreneurship. The latest Global Entrepreneurship Monitor report indicates the UK is falling behind in several key areas, including policy support, resources, business infrastructure, and education.

"We are in a perfect storm for bringing together enterprise, entrepreneurship, and education. Bridging the gap between education and businesses of all sizes will accelerate opportunities to cultivate the talent residing in our communities. Through partnerships we can bring innovation, growth, and prosperity to our economy"

Professor Ren Kapur MBE

We need:



A robust, competitive and innovative small business sector



More enterprising and entrepreneurial people within employment



A strong ecosystem to support start up, growth and success

Revitalising Entrepreneurship in the UK

We believe that universities, working closely with industry, can play a more effective role in the enterprise and entrepreneurial ecosystem.

We want to see entrepreneurship in its broadest sense. For this to be a success we envisage that all stakeholders are involved from the outset, small business and large, entrepreneurs and education providers. Entrepreneurship skills are lifelong, and individuals equipped with them will be an asset for all stakeholders involved. Together we can create a robust ecosystem and economy for the future.

It is not all about gazelles and unicorns. We need to celebrate entrepreneurship in all its different shapes, sizes and locations. This aggregate impact to our economies and societies is just as important.

This initial briefing paper is a culmination of our years of practice working in enterprise and entrepreneurship, further informed and supported by a roundtable of like-minded people.

NCEE was set up by Government 20 years ago to support universities to be more enterprising and entrepreneurial. This year will also mark 15 years since Ren Kapur MBE of Enterprise for Life was appointed as the national employer champion by the Secretary of State for Education (one of five in the UK at the time), bridging the gap between education and industry on the important topics of enterprise, business and finance.

At our roundtable, we pulled together the latest thinking on how universities engage in place and collaborate with business, identifying the challenges and starting to think about the solutions. The roundtable brought together key organisations in the ecosystem – universities, industry and other strategic partners.

What was clear from the discussions was a real commitment to reigniting the discussion on how universities and industry should collaborate to revitalise entrepreneurship for the benefit of communities locally, regionally and nationally. There was a strong view that the timing could not be better and that we need to push forward with a strategy involving the coalition of the willing from both higher education and industry. Economic growth continues to be critical to the future of the UK and entrepreneurship is the key mindset to unlock growth.

We have an ambition to establish a strategy for entrepreneurship in the UK. It will create a joined-up plan on how we reimagine and revitalise our approach. Located in the practicalities of what business needs and how economy and society works, it will build a framework which can support enterprise and entrepreneurship.

“We need to foster the entrepreneurial mindsets of our graduates, providing them with the skills to find the solutions to the challenges we are all facing locally and nationally. They have the ambition. We need to give them the opportunities to realise their potential and make a difference.”

Professor Gary Packham, Chair of NCEE

Our Launchpad

As an initial starting point, we have identified the following pillars, quick wins along with longer-term initiatives as our launchpad.

Pillar 1 - A National Ambition for Developing Communities through Entrepreneurship

Across higher education and industry, we acknowledge and recognise the need of common language, shared purpose and mutual benefits. We need to enable enterprising people to embrace their place, creating the right environment, connections and opportunities for all to bring about positive change. A good starting point would be to better recognise and value the work already being undertaken:

1.1 Quick Wins

- 1.1.1 Business start-up to be formally recognised as a positive destination for graduates.
- 1.1.2 A central, accessible repository for industry-university engagement recognising the work that is already being undertaken and building on shared good practice.
- 1.1.3 Creation of an entrepreneurship leadership in place programme to transform university-industry partnerships and regional consortia.
- 1.1.4 A renewed commitment to embedding entrepreneurship into the curriculum (across all subject areas), working with industry and the small business sector to ensure relevance and future readiness.
- 1.1.5 A framework to support small and large businesses to easily navigate relationships with universities to engage with students built on previous successful frameworks and updated where needed.

1.2 Longer-term initiatives:

- 1.2.1 Create a common language for industry-university collaboration to reduce barriers to engagement with a particular focus on the following:
 - a. Graduate level skills and competencies - There is still the perception that graduates are not future ready, despite examples provided by universities. We wish to understand why this is not translating. What are the real issues and where is the breakdown in requirements/expectations?
 - b. Shift to an 'outside in' mindset in which we are open, accessible and asking what industry and communities need from higher education.
- 1.2.2 Create a standard for entrepreneurial skills and leadership across all levels and forms of education and training which is consistently and regularly reviewed by key stakeholders to ensure currency and relevance aligned to wider economic and societal priorities which include:
 - a. A more systematic focus on inclusion and progression throughout the entrepreneurial journey.
 - b. Inclusive vocational enterprise progression pathways across educational providers including an Enterprise Apprenticeship Scheme backed by industry.
 - c. Basic lifelong learning principles - understanding economics, business, and where individuals can contribute/fit into this.
 - d. Provide more opportunities for transitional learning, training and development which accommodates the fact that many people will ebb and flow between employment and self-employment throughout their working lives and/or pursue portfolio careers.

Pillar 2 - Fostering Economic Growth and Social Mobility through Innovation.

Through more effective industry-university engagement, we need to leverage our knowledge, expertise and resources to deliver economic growth and social mobility for the communities we serve. We need to collaborate and push forward to meet the opportunities presented by rapid technological advancement and consumer preference by ensuring our future leaders and workforce can meet and adapt to the pace of change.

2.1 Quick Wins

- 2.1.1 A national competition for student innovators and entrepreneurs to meet the 'big issues' and 'wicked problems' faced by business and society.
- 2.1.2 Renew Help to Grow, with the creation of a scheme to implement a University-Industry internship programme which is 'regionally relevant', enabling students to understand, experience and support local SMEs and supply chains.
- 2.1.3 Enable industry to utilise universities as innovation test beds - Simple and accessible access to university expertise and facilities with clear (and enterprise/innovation friendly) expectations and deliverables on each side.
- 2.1.4 Reform the Apprenticeship Levy and Programme so it works for small businesses and does not exclude sectors (e.g. Creative Industries)
- 2.1.5 Targeted programmes to encourage students from underrepresented backgrounds to participate in entrepreneurship such as the reinstatement of the Enterprise Allowance Scheme.

2.2 Longer-term Initiatives

- 2.2.1 Recognise the importance of place in effective university-industry engagement by the creation of ecosystems across the country with universities, students, businesses and the community at the core.
 - a. Development of a national framework which forms the basis on which regions can develop, implement and evaluate much needed local growth plans.
 - b. Creating anchor consortia within local growth plans with industry, universities and SMEs at their core.
 - c. Developing shared platforms across universities and public services to enable procurement across regional supply chains.
 - d. Creation of local observatories to shape and inform priorities - live engagement data, providing the policy input, evaluation on what works.
 - e. Development of closer practices between universities and small businesses such as placements, internships and project challenges to support growth, innovation and scaling.
- 2.2.2 Development of industry-university PhD programmes aligned to regional/national priorities which focus more on economic and social impact as key contributions/outcomes and are underpinned by entrepreneurship.
- 2.2.3 Long term national coordinated priorities across key strands such as health and social care, education, digital transformation and creative industries which are shaped by local growth plans.
- 2.2.4 A Social Value Fund Initiative to drive and support regional priorities through industry, community and university collaboration – encouraging people to understand 'place' and enabling people to stay, live, work and invest in their region(s).

Next Steps

Collectively:

We will now be working with key universities, industry and other strategic partners to take forward this agenda, developing our framework for revitalising the entrepreneurship agenda in the UK.

We believe entrepreneurship is transformative and inclusive, providing opportunities for all, irrespective of background or career path. It provides a mindset and skills which are valued by all employers and organisations. We want to ensure the next generation of responsible leaders and organisations can be the catalyst for change and growth.

We are therefore committed to putting entrepreneurship at the forefront of social and economic development, ensuring universities and industry are working together to encourage and develop innovative businesses and supply chains capable of supporting growth and prosperity. We also recognise within this, the importance of place and the impact university and industry collaboration can achieve regionally as well as nationally.

Our framework is about supporting the many and not just the few. It will be focused on enabling our small and large business sectors, ensuring that university and industry collaboration can help create ecosystems in which entrepreneurs and small business can thrive – an approach which has the potential to deliver significant, tangible and positive change, but has, at least in recent history, often been overlooked.

“Meaningful and impactful partnership with industry will enable our universities to play their part in revitalising entrepreneurship in the UK, enabling social and economic growth at a regional and national level.”

Ceri Nursaw, Chief Executive, NCEE

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