

Wessex Academic Health Science Network

Priority Area Case Study: Wealth & Enterprise

Context

Wessex AHSN is committed to delivering health and wealth benefits in terms of jobs created and economic development by engaging with industry, the NHS, Universities and other stakeholders. This raises the question, how might we most effectively achieve this? If we could develop a world-class industry or innovation support infrastructure, that would help.



Summary

Wessex AHSN and the other AHSNs in the South (West of England, South West and Kent, Surrey & Sussex AHSNs) all have SETsquared Universities (Bath, Bristol, Exeter, Southampton and Surrey) on their patch. The SETsquared Partnership is ranked as the number one university business incubator in Europe and second in the world, and has collectively helped over 1000 companies raise investment in excess of £1 billion over the last ten years. These Universities collectively support the growth and success of new business opportunities through spin-outs, licensing, incubation and education. The partnership also works with industry through research collaboration and consultancy.

Wessex AHSN works closely with its neighbouring AHSNs and has led discussions on how the SETsquared model might be able to add value to our customer segments, in particular small businesses in the health and life science sector and NHS innovators, who have not been SETsquared's main target audience to date. A number of meetings were held prior to sitting down with SETsquared and agreeing what the AHSN/SETsquared offer might look like in November 2014.



Delivering Economic Impact

£3.8bn
GVA*

*GVA stands for Gross Value Added from the companies we have supported over the last 12 years.

 **9,000**
Jobs Created*

The level of employment supported by these businesses is estimated to rise to 14,200 by 2025.

£7.3bn

estimated GVA from Alumni over next 10 years.



We had nearly 50 attendees at a one-day taster session held in Winchester in March. Andy Burroughs, Director of Wealth and Enterprise at Wessex AHSN said “This programme will provide a major boost to innovation, and is a great example of how AHSNs can work together to take advantage of local centres of excellence like SETsquared.”

Simon Bond, Innovation Director at SETsquared said “We have extensive experience of helping innovators get their ideas off the ground. We are excited to participate in a programme of this scale and ambition.”

This was followed by the three-day Health Innovation Programme (HIP). Based on the proven SETsquared Entrepreneurship Programme, the HIP is a ground breaking initiative tailored to each AHSN that aims to get health innovations to market faster, deliver significant patient benefits and generate wealth for the region.

16 participants from the NHS, Universities and businesses in Wessex learned from successful entrepreneurs, investors and experts from SETsquared’s network at the event held in Southampton in late April. They took part in intensive sessions on bringing a business plan to life, market analysis for start-ups and customer segmentation. The programme also looked at funding strategies and the principles of funding an entrepreneurial business.

Andy Burroughs, Director of Wealth and Enterprise at Wessex AHSN said “The healthcare innovation programme is invaluable for those entrepreneurs looking to shape the next generation of innovative healthcare.”

Simon Bond, Innovation Director at SETsquared said, “The standard of innovation we’ve seen is staggering. The technology ranges from innovations to assist with stroke and neuro rehabilitation, mental health as well as the care of elderly people. The HIP has given a real boost to these entrepreneurs and given them a solid foundation to build their businesses on.”

Two of the strongest businesses on the HIP have been offered a place at the “Catalyst Centre” as a direct result of our engagement. This is an initiative developed by Southampton Science Park (where Wessex AHSN is also based) which provides mentoring, business support and 6-months free space for entrepreneurs, visionaries and the science and technology start-ups of the future. These businesses will be resident in the Innovation Centre at the Science Park and will benefit from being part of the Park’s entrepreneurial community and our neighbours.

We are planning with SETSquared about how we will re-run these events later this year. The AHSN/SETSquared partnership is a great example of collaboration, adding value through our complimentary skills and provides critical mass across a broad and diverse geography. It has also opened up other opportunities, eg SETSquared are part of the partnership who are running and managing the Enterprise M3 Growth Hub, and they have submitted an ERDF bid with a range of public and private organisations (including AHSNs, councils, technology parks and industry) that will contribute to the achievement of strategic economic targets including 200 high growth businesses, increasing export activity by £2 billion, create 8000 new jobs and develop the Sci-Tech Corridor in the region. This world class industry support infrastructure we have put together will help us deliver significant health and wealth benefits in the years to come.

Contact for further information

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