



## PA1 PROJECT SUMMARY FORM

<b>Project Name</b>	Enterprise Inc 2		
<b>Applicant</b>	East Midlands Incubation Network		
<b>Route to Market</b>	PA1 3 <sup>rd</sup> Open Call	<b>EMX</b>	08006
<b>Start Date</b>	01/0112	<b>End Date</b>	31/03/15
<b>Appraisal Approved</b>	25/10/11	<b>Target LMC date</b>	9/12/11
<b>Project Description</b>	<p>The project will be coordinated by the East Midlands Innovation Network and nine universities will participate. The project will be managed at 2 levels – centrally at the East Midlands Innovation Network (EMIN) and locally at each University via SLAs. The following universities are partners in the project: De Montfort University, University of Lincoln, Loughborough University, University of Leicester, University of Derby, Bishop Grosseteste University College, University of Northampton, Nottingham Trent University, and the University of Nottingham.</p> <p>The project will support 445 graduates through an enterprise development placement programme that enables them to develop their own business ideas and become self employed during a placement year, a masters year or alongside study. Most of the placements will be undergraduates and the programme will offer bespoke enterprise skills development and support, and will be an integral part of the university experience.</p> <p>The project will develop enterprise skills in individuals before they have established businesses and will provide an enterprise development alternative to the traditional student placement, inspiring more graduates in the region to consider self employment as a viable option.</p> <p>The project will be managed by (EMIN) and delivered through each of the nine participating universities. The project will be promoted regionally by EMIN to its 2,600 members, and by partner universities. The project will:</p> <ul style="list-style-type: none"> <li>• Ensure that new businesses started through the project are sustainable and exhibit growth potential</li> <li>• Enable the innovation and creativity in young undergraduates to be harnessed and focused into developing new business and commercial ideas</li> <li>• Maintain the region's above national average scores for student incubation facilities and for extra curricular engagement. (Source - National Council for Graduate Entrepreneurship)</li> <li>• Align ERDF with Higher Education Innovation Funds (HEIF)</li> </ul>		
<b>Funding Package (Recommended Amounts)</b>			
<b>ERDF Total(£)</b>	<b>1,093,800</b>	<b>Public Match Funding (£)</b>	<b>1,640,700</b>



Private Match Funding(£)		N/A		Total Match Funding (£)		1,640,700	
Total Project Cost(£)		2,734,500		ERDF Int. Rate		40%	
Outputs							
No. Businesses Assisted	178	No. Jobs Created	178	No. of people assisted to start a business	356		
Businesses engaged in new collaborations	178	No. of graduates placed	112	No. of new businesses created/attracted to the region	79		

I can confirm this project has been approved by the LMC.

<b>Signed</b>	
<b>Name</b>	
<b>Date</b>	