



Driving Regional Emerging Industries

ASSESSING
FEASIBILITY AND
STRATEGY FOR
RHUL CENTRE
FOR EMERGING
INDUSTRIES
(RHUL_CEI)

AGENDA

- RHUL CEI
 - THE CALL FOR PROPOSAL
 - CIP INITIATIVE
 - EMERGING INDUSTRIES
 - THE ENTREPRENEURIAL ECOSYSTEM
 - APPROACH FOR RHUL CEI
 - PORTFOLIO OF SERVICES
 - FEASIBILITY ANALYSIS
-

RHUL CEI



AIM

Foster the growth and sustainability of emerging industries in the region.

OBJECTIVE

- Identify existing support centers for emerging industries.
- Map out all available support services to facilitate informed decision-making.
- Enable university members translate specialist knowledge into actionable initiatives.
- Provide up-to-date research and policy directions in entrepreneurship and cluster development.
- Offer bespoke training, consultancy, and specialist assistance to start-ups and established SMEs in emerging industries.

THE CALL FOR PROPOSAL



RESHAPING

Industrial value chains by supporting SMEs and entrepreneurship.

DEMONSTRATING

Favorable conditions and advancing transnational policy learning.

PROMOTING

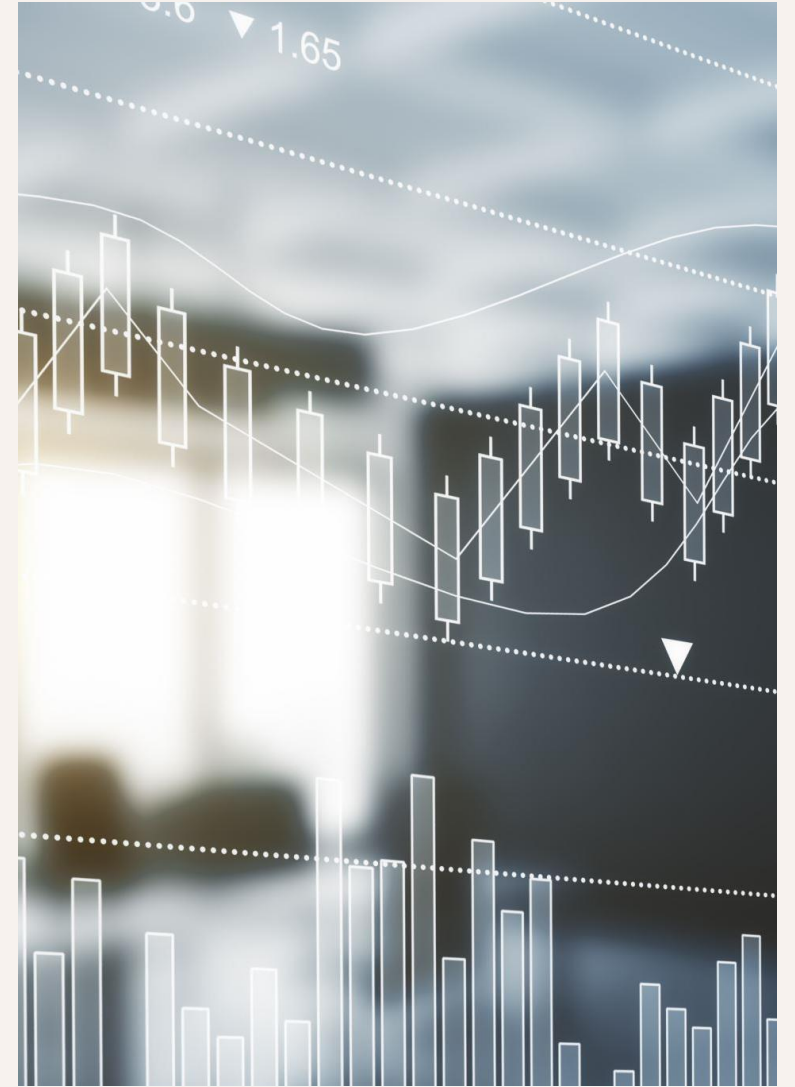
Collaboration and networking within clusters.

ENHANCING

Support activities for entrepreneurs and SMEs.

CIP INITIATIVE (2013)

- European Commission's program targeting industrial restructuring.
- Aims to foster economic growth and societal progress.
- Focus on leveraging clusters and entrepreneurship for development.



EMERGING INDUSTRIES



THE WHAT?



ARISE FROM TECHNOLOGICAL INNOVATIONS, NEW BUSINESS CONCEPTS, AND SUSTAINABILITY DEMANDS.



DEMONSTRATES HIGH GROWTH POTENTIAL, TRANSFORMATIVE IMPACT ON TRADITIONAL SECTORS, AND A RELIANCE ON CROSS-SECTORAL COLLABORATION.



EMERGE AT THE INTERSECTIONS OF COMPETENCIES AND INDUSTRIES, BLURRING TRADITIONAL SECTORAL BOUNDARIES AND FOSTERING INNOVATION. FIELDS.



AND WHY?



MODERNIZE REGIONAL INDUSTRIAL STRUCTURES FOR ECONOMIC TRANSFORMATION



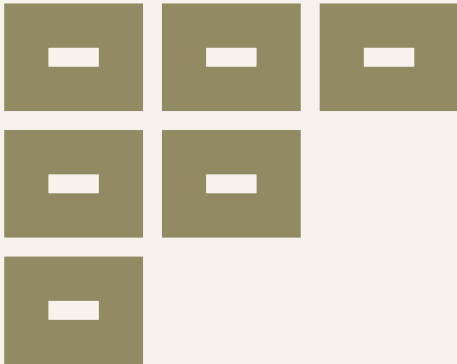
INDUSTRIAL RESILIENCE AND INNOVATION



ADDRESS SOCIETAL CHALLENGES

EMERGING INDUSTRIES – cont'd

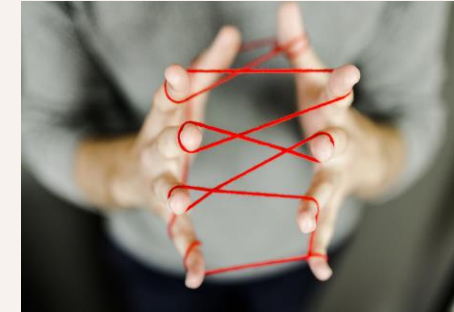
WHEN & WHERE?



- a. **Convergence of Factors-** technological advancements, consumer preferences, and policy interventions.
 - b. **Geographical Clustering-** conducive ecosystems with access to talent, research institutions, and supportive policies.
 - c. **Regional Strengths-** Presence of collaborative networks, skilled workforce, and research centers influences industry growth
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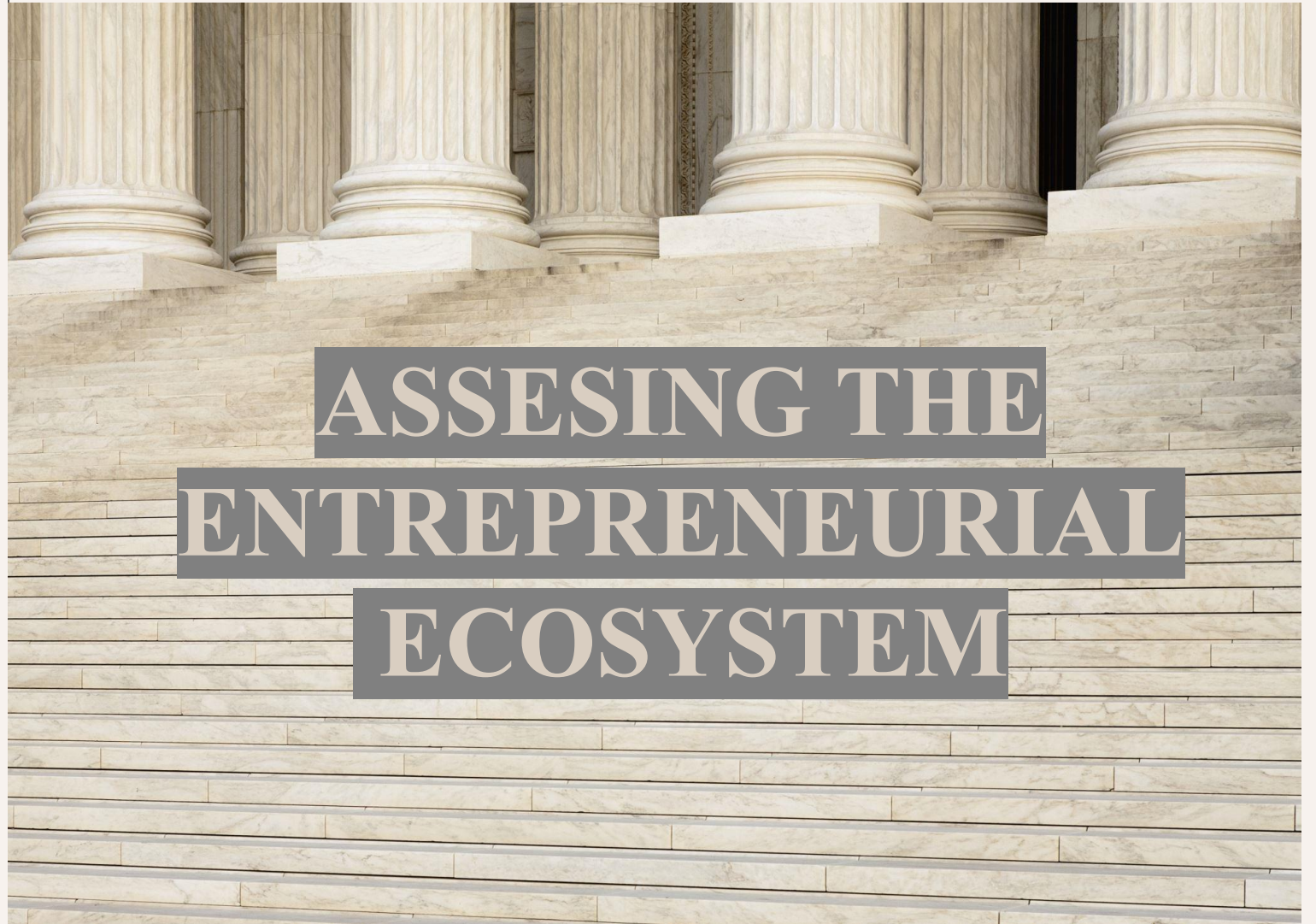
“THE HELP” FOR THE EMERGING INDUSTRIES

Systemic Approach	Embrace a holistic approach leveraging regional strengths.	Encourage cross-sectoral collaboration and innovation.	Promote experimentation, creativity, and technology adoption.
Policy and Stakeholder Mobilization	Demonstrate strong political commitment for industrial change.	Mobilize clusters, SMEs, and relevant stakeholders.	Implement targeted policy interventions and investments.
Cluster and Innovation Platforms	Utilize clusters and SME intermediaries as innovation hubs.	Emphasize cross-cutting technologies and resource efficiency.	Foster vibrant ecosystems to support emerging industries.

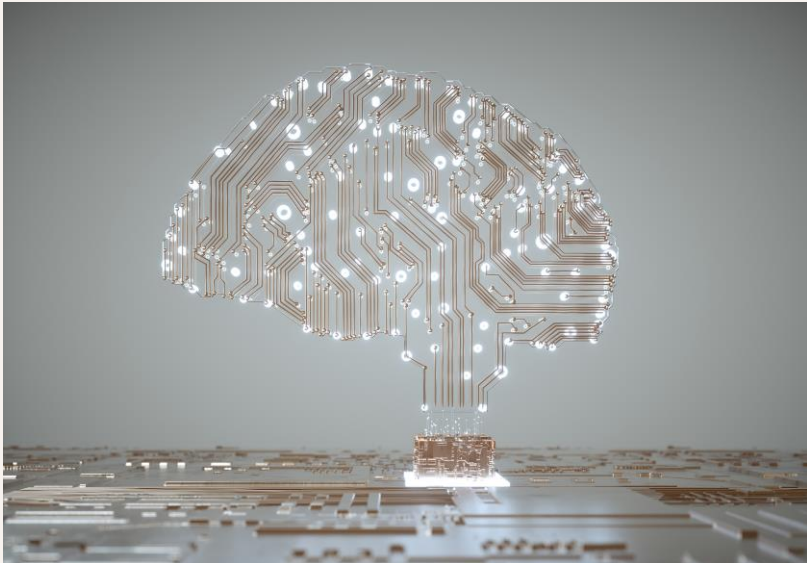


STRONG REGIONAL POLITICAL COMMITMENT

- 1) The Levelling Up white paper and the Council's Investment Plan show strong alignment between government, regional, and local policies to tackle economic disparities (Runnymede Borough Council, n.d.).
- 2) Runnymede Council is using a £1 million fund from the UK Shared Prosperity Fund to help local businesses, improve facilities, and upskill residents (Hadfield, n.d.).
- 3) Despite challenges, there's a positive business outlook in the borough, with nearly 60% of surveyed businesses expecting improvement over the next year. The borough also ranks as the 60th least deprived out of 317 local authorities (Runnymede Borough Council, n.d.).



CONDUCTIVE ENVIRONMENT FOR CLUSTERS INNOVATION AND ENTREPRENEURSHIP



- ❖ Runnymede's Business Growth and Innovation Hub supports business development, with a focus on sectors like **Cybersecurity** and **Createch**. The borough also hosts 20% of large Surrey-based companies and ranks highly in employment in **Information and Communication and Cyber Security** (Runnymede Borough Council, n.d.).
- ❖ Ranked as the most economically competitive UK borough outside London, Runnymede attracts large corporates with its strategic location, accessibility, skilled workforce, and vibrant property market.
- ❖ Over 80% of businesses engage in local supply or procurement, indicating a strong business ecosystem. The Runnymede Business Growth and Innovation Service further supports this by aiding start-ups and early-stage businesses.

CONDUCTIVE ENVIRONMENT

90,300

(ONS, 2021)

The fastest growth in Surrey
and the fastest in the
EnterpriseM3 LEP area.

Population

60

Least deprived
out of

317

local
authorities



Economic climate



Runnymede sits
on the boundary
of two Functional
Economic Areas

Location

SOURCE: Economic Development Strategy 2022 to 2026 Runnymede Borough Council

CONDUCTIVE ENVIRONMENT



£5.8^{bn}

The Largest economy
in the Enterprise
to Enterprise M3 LEP



Economy

7th

Highest share of
employment in the
arts, entertainment
and recreation sector



Arts sector

16

Highest share of
employment in
the UK of ICT



Employment

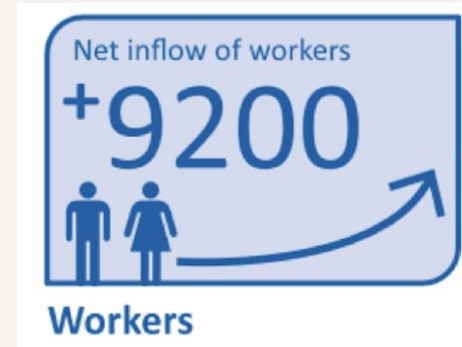


Ranked the most
competitive
Borough in the UK
outside London

Rank



CONDUCTIVE ENVIRONMENT



CROSS-SECTORAL COLLABORATION AND INTEGRATION

- ❑ Runnymede Borough Council collaborates with Spelthorne BC, Royal Holloway University, and Brooklands College to stimulate innovation and creativity across sectors and regions.
- ❑ SPF and RBC initiatives aim to seamlessly integrate support services, fostering networking and collaboration among stakeholders.
- ❑ The partnership between Runnymede Borough Council, Business Runnymede, Royal Holloway, University of London, and Coast to Capital provides businesses with diverse expertise and resources.



RESOURCE EFFICIENCY & SUSTAINABILITY

Investment in Sustainable Infrastructure

1. Business growth and innovation hub, targeted at sectors such as cybersecurity, creative/immersive technologies, and low-carbon businesses, promote innovation in sustainable technologies and practices
2. Initiatives like the citizens panel and town center events funded by SPF, RBC engages residents and businesses in sustainability awareness campaigns and promotes community involvement
3. 2nd UK borough in the Grant Thornton sustainable growth index 2019 for 'dynamism and opportunity.'



POLICY FRAMEWORK AND ECONOMIC DEVELOPMENT STRATEGY



SPF allocated a total of £83,813 to Runnymede Borough Council for the financial year 2023-24



National Programs such as Kick Start, Restart, and the Future Skills Unit aim to invest in skills development and reduce economic disparities



Runnymede Business Growth and Innovation Service, funded by the SPF, receives £190,000 to provide expert advice, coaching, mentoring, and small grants to startups and SMEs



Small grants of up to £5,000 for businesses, demonstrates the commitment to fostering entrepreneurship

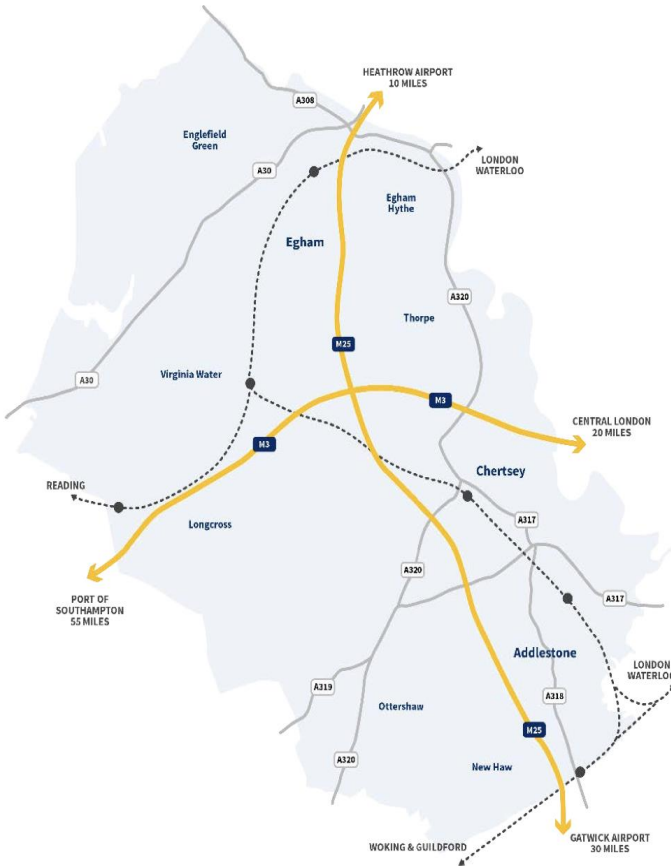


Council's contribution of £20,000 for a feasibility study to review improvements to Chertsey town Centre



The Runnymede Business Boost programme, offering grants worth up to £5,000, demonstrates a strong commitment from Runnymede Borough Council to support local businesses.

ENTREPRENEURSHIP SNAPSHOT RUNNYMEDE BOROUGH



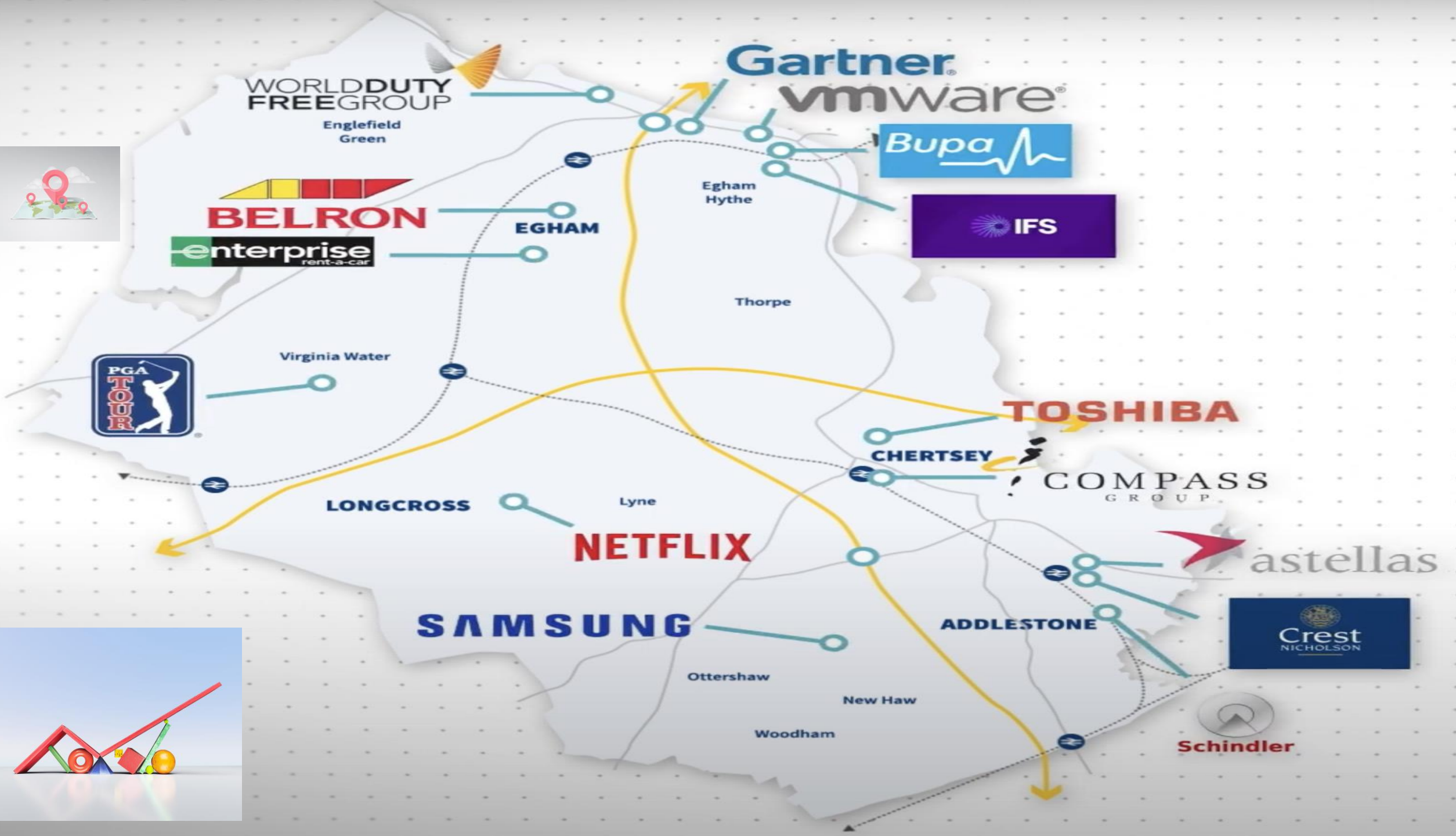
Startup Rate: Below national average, growth lagging behind South-East and Great Britain.

Business Outlook: Nearly 60% of surveyed businesses optimistic about future performance, indicating entrepreneurial mindset.

Growth Rate: New businesses in the borough is 25% below those for the South-East (28%) and Great Britain (34%)

Exporting Activity: 37% of businesses anticipate increased exports, showcasing a global outlook and entrepreneurial ambition.

R&D Investment: 39% of businesses investing in research and development, demonstrating a commitment to innovation and competitiveness.



RUNNYMEDE REGION

Knowledge Economy Growth:

Strong expansion in IT Communication and Arts, Entertainment, and Recreation sectors underscores Runnymede's commitment to innovation-driven industries.

R&D Investment:

Significant investment (39%) in research and development showcases a proactive approach to technological advancement and innovation.

Immersive Technologies & Cybersecurity:

Growing sectors like immersive technologies and cybersecurity offer substantial economic diversification opportunities, aligning with Runnymede's focus on emerging technologies.

Cleantech & Low Carbon Initiatives:

Embracing cleantech and low carbon initiatives promotes sustainable growth while fostering innovation and competitiveness.

Inward Investment & Business Support:

Runnymede's efforts to attract inward investment and provide business support demonstrate its commitment to creating a conducive business environment for economic growth.

Tourism & Hospitality Growth:

The growth potential in tourism and hospitality sectors contributes to economic diversification and enhances Runnymede's appeal as a business destination.

Skill Development & Workforce Dynamics:

Investments in education and training address skill shortages and support the growth of emerging industries, ensuring a skilled workforce for sustained economic development.

PROSPECTS AND TRENDS

RUNNYMEDE REGION

HIGH OPERATING COSTS

The cost of rent, utilities, and taxes in the area can be prohibitive for small businesses.

LIMITED ACCESS TO FUNDING AND THE COMPETITION

Small businesses may struggle to access traditional financing options, especially solopreneurs and freelancers.

UNCERTAIN AVAILABILITY OF TAILORED BUSINESS SUPPORT

Existing support services may not align with businesses' growth needs.

SKILL SHORTAGES

Despite having a highly skilled workforce, there are still significant skill shortages, particularly in sectors like cybersecurity and immersive technologies. The document highlights that in 2020, there were 4,200 people in Runnymede with no skills, and 7.2% of 16–64-year-olds lacked skills, higher than the rates for Surrey and the UK.

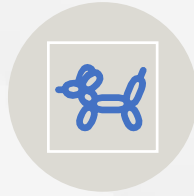
LIMITED DIGITAL ADOPTION

Businesses in Runnymede Borough Council area need to enhance their digital technology usage.

PRESSURES



CYBERSECURITY



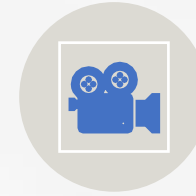
**CREATECH
(CREATIVE
TECHNOLOGY)**



**GREEN
ECONOMY**



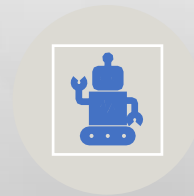
**TECHNOLOGY
AND
INNOVATION**



**FILM
AND
ENTERTAINMENT
INDUSTRY**



**TOURISM
AND
LEISURE**



**CLEAN
TECHNOLOGY
(CLEANTECH)**

RUNNYMEDE REGION

**EMERGING
INDUSTRIES**

RHUL-CEI :

THE HYBRID APPROACH



Hybrid Approach with specialization in “Tech”

- **Evidence:** Runnymede exhibits growth potential in technology sectors like cybersecurity, createch, ,cleantech and AI.
- **Rationale:** Leveraging regional strengths in tech enhances impact and attracts talent and resources.
- **Benefit:** Positions RHUL_CEI as a center of excellence, driving innovation and attracting attention.

Inclusion of Other Emerging Industries

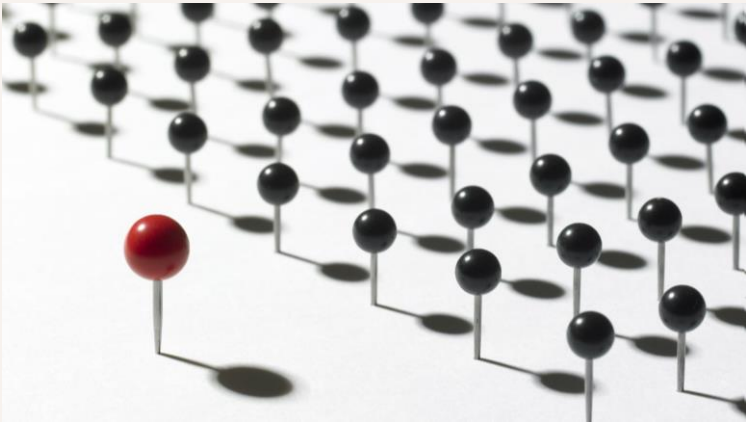
- **Evidence:** Runnymede also features emerging sectors like green economy, film and tourism.
- **Rationale:** Inclusivity ensures holistic economic development and fosters collaboration.
- **Benefit:** Supports SMEs across diverse sectors, encouraging innovation and growth.

Maximizing Potential through Collaboration

- **Evidence:** Runnymede's diverse ecosystem encompasses strengths in technology, sustainability, and creative industries.
 - **Rationale:** By adopting a hybrid approach, RHUL_CEI can harness these diverse strengths, fostering collaboration across sectors.
 - **Benefit:** This collaboration drives innovation, job creation, and sustainable development, maximizing regional potential for economic growth and prosperity.
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ASPECT	LOCAL OPERATOR	INTERNATIONAL REMIT
PROXIMITY TO STAKEHOLDERS	Establish close relationships with local SMEs, academic institutions, and governmental bodies.	Gain exposure to diverse ideas, practices, and innovations from around the world.
COMMUNITY ENGAGEMENT	Actively engage with the local Runnymede community, fostering trust and collaboration.	Enhance reputation as a global center of excellence, attracting top talent and investment.
RESOURCE OPTIMIZATION	Utilize available resources more effectively within a specific geographic area.	Access additional funding opportunities, expertise, and markets through international partnerships.
GLOBAL PERSPECTIVE	-	Broaden perspective and understanding of emerging industries by tapping into global trends.

RECOMMENDED PRESENCE OF RHUL CEI



PORTFOLIO OF SERVICES



- Specialized and up-to-date research and analysis
- Tailored training and capacity building
- Industry collaboration and networking events
- Access to funding and investment opportunities
- Policy advocacy and engagement
- Incubation and acceleration programs
- Technology transfer and commercialization support
- Community engagement and outreach
- Transformation of specialist knowledge into action
- Bridge the gap between employers and skilled workforce

SUPPORT SERVICES

- Runnymede Borough Council's Business Growth and Innovation Hub
- Runnymede Business Boost Program
- Local Chambers of Commerce
- Runnymede Citizens Panel
- Runnymede Borough Council's Business Growth and Innovation Service
- Runnymede Business Runnymede
- Runnymede and Elmbridge Youth Hub
- Enterprise M3 Local Enterprise Partnership (LEP)
- Local Business Support Organisations
- Financial Institutions, Legal and Accounting Firms
- Technology Providers and Consultants





RHUL CEI FEASIBILITY

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- Existence of Similar Specialist Center?

The initiatives and organizations discussed may provide support relevant to emerging industries, but they lack the specialized focus of RHUL CEI.

-
- Duplication of Services?

Optimization of Services identified as duplicates from other organizations with or without their primary focus on emerging industries for better output.

- Why RHUL CEI is feasible?

Favorable entrepreneurial ecosystem

Evidenced identification of emerging industries

Unique and targeted portfolio of service

Alignment with regional objectives

Optimum utilization of regional strength

Centralized focus on emerging industries

Enhance Academic and research-based engagement

Access to tailored program.

OUR CONCLUSION

- RHUL Centre for Emerging Industries indeed has high feasibility.

OUR RECOMMENDATION

- Continued research and monitoring.
- Continuous evaluation and improvement.
- Capitalize on unique portfolio of service.
- Optimize support from existing support services.
- International expansion strategy



**Thank
You**



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