

## BOOST: The new scale-up programme for social innovators from the Inclusive Economy Partnership

### WHAT IS THE INCLUSIVE ECONOMY PARTNERSHIP?

The Inclusive Economy Partnership (IEP) brings together **business, civil society and government** to tackle the UK's most pressing social and economic problems through cross-sector partnerships.

We believe that **partnerships are the catalyst to unleash potential** and create the fairer, more inclusive society we all want.

Our work is currently focused on three core challenges:

1. **Transition to work:** We are supporting young people across the UK to make the most of their lives, regardless of their background or circumstances and are enabling them to secure and retain meaningful employment
2. **Mental health:** Beginning with a focus on employees, we are working with businesses to better understand the mental health challenges of their employees and develop more robust support.
3. **Financial inclusion and capability:** 24 million people in the UK are financially squeezed or struggling. We are working on solutions to develop financial resilience and improve access to affordable credit.

Our partnership model brings together the distinctive skills, insights and networks of the economy's three major sectors to drive change in these areas in three key ways:

- **AMPLIFY:** We are shining a spotlight on what is already being done to solve key challenges, by shining a spotlight on innovative approaches we can all learn from.
- **SCALE:** We are increasing the impact and reach of proven, on-the-ground solutions; and
- **INNOVATE:** We are pioneering new initiatives that can establish innovative solutions to age-old problems.

The IEP is led by the Cabinet Office and the Department for Digital, Culture, Media and Sport and supported by an Advisory Board of business and civil society CEO champions:



## SCALING SOLUTIONS

One of the key ways the IEP can drive change is through harnessing the power of partnerships to **scale innovators** who are already changing the lives of citizens across the UK.

In our first year, we ran an accelerator programme for 18 innovators with ambitious growth plans and proven, on-the-ground solutions to one of our three challenge areas.

In just six months;

- ★ **230 introductions** were made between social innovators and corporate partners;
- ★ **100** of these introductions directly resulted in **high-impact partnerships**
- ★ 89% of the social innovators involved have successfully completed their initial scaling plan
- ★ An estimated **£650,000 in additional grant support** was generated by the social innovators
- ★ Innovators have received delivered an estimated **£1.2m in savings and in-kind support**

Most importantly, **50,000 people who wouldn't otherwise have received support will now do so**, as a direct result of the social innovators the Inclusive Economy Partnership helped to scale up.

**"The IEP is a great example of the power of cross-sector partnerships to deliver impact quickly"**

- Jeremy Quin, Parliamentary Secretary, Cabinet Office

## INTRODUCING BOOST...

Building on this, we are now excited to embark on a new scale-up programme: **BOOST**.

By unleashing the power of partnerships, this programme will provide organisations with proven solutions to one of our three social challenges with the 'boost' they need to positively impact the lives of even more citizens across the UK.

BOOST will be delivered by a unique partnership between the government, civil society and business; the Cabinet Office and DCMS are working with the Young Foundation and EY, to complement the existing IEP network and provide you with access to a diversity of partners, expertise and networks. Together, we have built a bespoke programme that will focus on partnerships to provide you with:

- access to a network of exciting new partners and customers, with hand-curated introductions
- the skills and materials to access growth finance
- 1:2:1 mentoring and tailored support with a range of technical experts
- support with improving the rigour of your impact measurement
- a strong innovator peer network

And much more! BOOST will be tailored to your individual growth needs - so once you're on the programme, we will work with you to better understand your needs and finalise the content of the programme. **We thank you for your interest in the IEP and look forward to receiving your application to join BOOST.**

## THE PROGRAMME

BOOST seeks to work with early and mid-stage innovators who deliver impact in one of our three challenge areas. You will have a clear product or service that has market traction and is now ready to be taken to scale.

BOOST has been designed to tackle the challenges you face as you move from early stage to scaling your organisation. We have listened to innovators and know certain things are really important for you as you grow. For example, we know that innovators need doors opened to new partnerships and networks. We recognise that access to finance is a key priority and so have embedded coaching, advice and connections to support this into the programme. We understand the challenge of leading a venture through growth, so are focusing on supporting leaders.

The programme will also be tailored and bespoke, delivering a journey for each innovator which aims to meet your specific needs.

## Why get involved?

Through BOOST we expect participants to make progress in a number of key areas including: organisational development, access to growth finance, governance, impact measurement and access to customers. However, each innovator's journey is different so the detail of this will be tailored to you.

To support your scaling ambitions, participants on BOOST will have access to:

- tailored introductions to prospective partners and customers
- facilitated meetings and events with prospective funders
- events and networking opportunities with IEP partners and the wider cohort
- 1:1 mentoring from corporate partners who are experts in strategy, business and finance
- 1:1 coaching from experts across each thematic area
- 1:1 coaching from experts in impact measurement
- 1:1 support on due diligence, negotiating investment terms and partnership development
- a series of workshops with tailored content. Some workshops will focus on general challenges for growth, others will focus on the challenge area relevant for you (transition to work, mental health, financial inclusion and capability) and others on the specific needs of your business model

Delivery of the programme will include the following:

- **Needs Analysis:** Successful applicants will take part in a needs analysis session, to help us understand and identify the key ways in which BOOST can best support your ambitions to scale. BOOST will be designed and refined to meet your needs; and respond to changing needs and priorities throughout the

programme. In partnership with you, we will develop an individual road map and set of objectives for each participant.

- **Group workshops:** As a full cohort we will cover issues of relevance to all innovators, for example: common challenges in growing a business or measuring impact. As sub groups we will dive into issues of relevance to certain participants, for example: market dynamics for those working to support young people in to work or specific business model challenges for Software As A Service businesses. We will refine the focus of these sessions in direct response to what you need.
- **Mentoring and one to one support:** Much of the support you may need will be distinct to you. BOOST will provide bespoke, tailored support provided directly by a range mentors and experts. This could include work around financial modelling, the presentation of impact reporting or detailed planning around governance. BOOST aims to broker connections to mentors, peers and professionals in the areas you need support.
- **Partnerships and networks:** One of the key requirements for growth of a business is access to the right partnerships and networks. Whether this is for advice, customers or supply chain, getting the right relationships in place will make all the difference for a growing business. BOOST will work with all participants to intelligently introduce and support relationships which will help your business – and social impact – grow.

## WHAT WE ARE LOOKING FOR

BOOST aims to take a core set of organisations to scale and drive lasting impact on the lives of many people across the country. Therefore we are now recruiting eight to ten organisations who are ready and committed to scaling their impact and ultimately creating a more inclusive economy and society.

We are looking for organisations of any corporate form who have proven that their product or service can grow sustainably and drive real impact.

Successful applicants to BOOST will need to demonstrate the following:

- **Social need:** We want to understand how your product or service is innovative in its approach to tackling your social challenge.
- **Market demand:** We want to see evidence that your innovation is meeting a genuine market demand and understand how you will capture this demand.
- **Ability of your organisation to scale:** We will be looking for both the infrastructure and leadership commitment to scaling your organisation.
- **Impact:** We want to understand how you are thinking about - and measuring - the impact of your work.
- **Willingness to take full advantage of the opportunities that will be presented to you through BOOST**

We recognise that some/ all of these areas may be 'work in progress' and we want to shape the programme to best support you in your journey to grow these further. Therefore we encourage you to be open in your answers, and set out both the reality of your work to date, and your aspirations for the future.

## THE COMMITMENT WE NEED FROM YOU

BOOST represents an exciting opportunity to capitalise on the unique power of the IEP to curate high-impact partnerships and to provide tailored support to achieve your growth ambitions.

However maximising on this opportunity will require commitment to the programme. We will need participation from a senior leader(s) of your business who will make time to attend the various sessions and take advantage of the networking opportunities.

The time commitment will vary depending on the needs of your business, however we have mapped out a likely overall structure:

### Workshops

- Commitment to attending a series of 4 full day workshops with the whole cohort over a two / 2 month period (end March – early May)
- 2-3 day / half day workshops focusing on your specific thematic sector. These will be held over three months (May, June, July)
- 2 day / half day workshops focusing on your business model held over the following two months (August & September)

### Mentoring

- Commitment to up to six, two hour mentoring sessions over the course of the programme (March – September) tailored to your needs.

### Partnerships & networks

- A commitment to taking advantage of the opportunities (both through individual brokerage, networking events and meetups) to connect with potential partners who are interested in your work.

BOOST events will primarily be delivered in London but we encourage applications from those outside London, so will be able to cover reasonable travel expenses for participants outside of London.

Please take time to consider the commitment required to participate in the programme to ensure you are prepared to meet these minimum expectations and take full advantage of BOOST.

[Apply for BOOST now.](#) The deadline for the submission of applications is **Sunday 23rd February 2020.**