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Graduates and SMEs to benefit from more European funding

Northumbria is launching a new European Regional Development Fund (ERDF) project to support regional Small and Medium Sized Enterprises (SMEs), enterprise growth and graduate jobs in the North East.

Through the Northumbria Enterprise and Business Support (NEBS) project, £2.1 million of funding has been secured to provide two key strands of business and graduate support. Firstly it will extend the help Northumbria provides to SMEs with graduate interns. The interns will then be paid by the SME for 6 months in a graduate position. There is also a strand offering free

start-up support services to graduates wanting to start their own business, or to help their businesses grow.

The NEBS project will focus on areas including promoting entrepreneurship, supporting the creation and extension of advanced capacities for products, services and development. It will also seek to strengthen the capacity of SMEs to grow in regional, national and international markets and to become more innovative.

This latest tranche of European funding follows Northumbria's highly successful ERDF-funded Northumbria Graduates into Business project which ran for two years from 2013. By the end of the scheme almost 70 SMEs had received support, up to 30 new start-ups had been created and 60 recent graduates were in the process of developing business plans.

Victor Ottaway, Graduate Internship Manager at Northumbria, said: "Securing this funding is tremendous news and recognition of the collaborative role universities can play in business and economic growth. We can now support 126 individual SME's with graduate intern placements, who will work for them for six months helping to bring energy, drive and innovative thinking to the businesses. It's good for the SMEs and can offer excellent job prospects for graduates. More than 70% of SME's who had placements in the previous project reported an increase in turnover as a result of employing a graduate. Perhaps even more encouraging, three-quarters of the graduates were offered full time positions at the end of their internship."

In one example Northumbria graduate Charlotte Thorpe has worked as a graduate intern for The Skill Mill in Newcastle, a social enterprise providing employment opportunities for 16-18-year-olds. Charlotte said: "Working with the Skill Mill has given me real professional confidence and developed my communication skills to be able to interact with a wide range of people. It means I have been able to take on more and more responsibilities during my time here."

David Parks, Director of the Skill Mill added: "Charlotte has had an enormous impact throughout her internship, and indeed beyond it. Trade has increased with new projects where she took the lead. Charlotte has also developed a range of systems which ensure we can tender for large framework contracts."

The NEBS is especially interested in placing internships with SMEs looking to

create new products or improve business processes. To be eligible SMEs must have a base in Northumberland or Tyne & Wear and be where the graduate internship will take place.

For more information please visit www.northumbria.ac.uk/nebs

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