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Dec 18, 2013 00:00 GMT

University's £1 million boost for regional businesses

Northumbria University is launching a £1.1m project to help start-up 30 new businesses and to provide graduate interns for more than 50 small businesses.

The European Regional Development Fund (ERDF) has awarded the University over half a million pounds to support the Northumbria Graduates into Business project, with the grant being matched by the University and other funding providers.

The funding will help Northumbria University to extend the support it provides to SMEs in the North East and will also enable the University to support the creation of 30 new graduate start-up businesses.

It is hoped that 60 permanent jobs will be created as a result.

Through the Northumbria Graduates into Business scheme, the University will provide graduate interns to 55 SMEs and will contribute up to 50% of their salary costs. The interns will bring new skills, knowledge and approaches to the businesses, helping to develop their workforces and improve business performance.

Northumbria's Careers and Employment Service piloted an internship scheme last year which proved to be a huge success with 81% of the interns being permanently recruited by their employers at the end of the placement.

One company to use the pilot scheme was business and IT consultancy Waterstons, who hired Maths and Business Management graduate Matthew Thomas to support their finance team. They quickly recruited him on a permanent contract when the internship ended.

Waterstons HR Officer Lesley Renteurs said: "Our business was starting to grow quite significantly and we needed to expand our finance team. We used Northumbria's internship scheme to test the benefits of bringing someone else in and it worked so well that we were in no doubt about offering Matt a permanent contract at the end of the scheme.

"Bringing in a graduate intern helped to free up our existing team to work on new projects and brought new skills and enthusiasm to the company. I would absolutely recommend the scheme to any small business. It's a very good way to find good people."

As well as the internship scheme, current students and recent graduates from Northumbria University will receive support to start-up a total of 30 new businesses by June 2015.

The University's Enterprise Campus scheme already provides mentoring, advice and support on sales, marketing, legal issues, as well as low-cost office accommodation. The ERDF funding will enable the University to

increase the volume of activity it can support.

Northumbria has a high success rate in supporting graduate start-up businesses and was recently named the fourth best university in the UK in this area of activity, after supporting the development of more than 100 graduate companies in the last five years. The companies employ almost 800 staff and have a combined turnover of £54 million. Most of these businesses are based in the North East but are trading nationally and internationally.

Games Programming students James Mintram and Tomasz Kandziora approached the University's Enterprise Campus scheme with their business idea to develop gaming apps for mobile phones in 2011. After receiving support to develop their idea they are now successfully trading as Lemon Moose Games Ltd from the Gateshead International Business Centre and have recruited an intern themselves.

Director James Mintram said: "We had started to develop our own business of designing and developing games for mobile phones while studying. We approached the University and were given support to develop our business plan as well as free hatchery space on campus to run our business for a year.

"As our reputation has grown we are attracting more clients so we needed more capacity within the team. We were advised about the University's internship scheme so took someone on for a ten-week period. It worked so well that we decided to take on our intern on a full-time basis when the scheme ended and we hope to further expand the company in the next six to twelve months."

Lucy Winskell, Pro Vice-Chancellor for Business and Engagement at Northumbria University, said: "Universities play a vital role in contributing towards economic regeneration through the creation and application of innovation and new knowledge.

"We are committed to working with businesses to improve their productivity and performance. Our recent rating as the fourth best university in the country for supporting graduate start-up businesses is recognition of our successes in this area.

"The ERDF award to further develop this activity is a clear indicator of the

quality and calibre of our students and the support we provide to them and to businesses. We look forward to working with more SMEs and supporting the creation of new businesses and jobs in the region.”

For more information on how businesses and graduates can access the Northumbria Graduates into Business project please visit www.northumbria.ac.uk/graduatesintobusiness

The Graduates into Business project is part financed by the European Regional Development Fund Programme 2007 to 2013. The Department for Communities and Local Government is the managing authority for the European Regional Development Fund Programme, which is one of the funds established by the European Commission to help local areas stimulate their economic development by investing in projects which will support local businesses and create jobs. For more information visit www.gov.uk/browse/business/funding-debt/european-regional-development-funding

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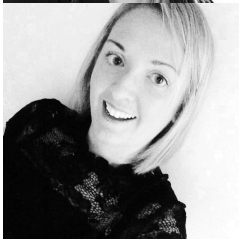


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