



# Making an impact

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Year to 31 March 2019

**Newable**



## Championing inclusive growth

SMEs truly represent the heart of the UK economy. They are Newable's client base and constituency. Our interaction each day, every day with these businesses provides us with what policy makers like to call 'firm level insight'. In other words, we see beyond the collective to the individual.

We see businesses who need a little bit of support to help them take the next step but too often struggle to find it. We see businesses with the potential to generate inclusive economic activity but perhaps lacking the means. That's where we come in.

Newable's purpose is to make a sustainable profit from helping other businesses thrive. Our view is that we can not be a credible commercial partner to businesses if we can not make a profit ourselves. Of course, increasing the scale of our business means we can engage with more companies. That's why we're on a mission to grow 3x in 5 years, to help more SMEs across the UK.

What we do – the provision of money, advice and space to smaller businesses – is as important to us as how we do it.

This is a snapshot of the impact people and teams working at Newable make as an intrinsic part of their roles.

# 5.7m

businesses in the UK  
classified as SMEs

# 16m

people employed by  
SMEs

# 60%

of all private sector  
employment by SMEs

# 2m

more SMEs than  
20 years ago

# £1.9

trillion contributed by  
SMEs to the UK economy

# Productive Thinking

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Newable plays an active role in informing and hopefully influencing the development of Government policy so that the smaller businesses we work with get a 'better deal'.

Over the last few years, we have responded to a number of consultations on the Industrial Strategy, Patient Capital and the new Export Strategy. Last year, Newable also responded to the Government's call for evidence on what has been called the UK's 'productivity puzzle'. Chris Manson, our CEO subsequently gave evidence to the BEIS Select Committee.

Productivity has been called the single most important challenge facing the UK economy. The causes have been a 'puzzle' to policy makers. However, the consequences are very stark indeed. UK businesses productivity lags significantly behind our competitor economies. This acts as a drag on growth. At the sharp end, it negates the Government's ability to fund the social services upon which we all depend and the ability to pay ourselves more and improve our living standards.

The work undertaken by Andy Haldane of the Bank of England has been hugely influential in

informing the thinking around the productivity puzzle. It is commonly accepted the UK has a "long tail problem". However, Mr Haldane, is by his own admission, longer on the analysis of the problem than he is on the potential solutions.

The long tail problem has elided into a SME problem. Inevitably perhaps given their sheer and growing numbers. However, save for the favoured few considered to have the potential to become unicorns, the rest of the universe has been herded into a single homogeneous lump.

We suggest that there is a desperate need of a working taxonomy and segmentation of the small business universe. The needs of micro businesses, home based businesses, lifestyle businesses, family business, female founders, entrepreneurs from the BAME community start-ups, scale-ups, businesses that are just looking to get by, all have fundamentally different needs. Only when policy makers have a better understanding of the diverse business landscape will they know who we need to help and how we need to help them. Until we have that, policy makers continue to develop solutions in search of problems.

Absent this segmentation, let's turn to potent remedies to the productivity crisis.

One of the solutions put forward is the adoption of technology. Or lack of it. So let's do a bit of firm level thinking as to why SMEs are slow to adopt IT. Well the answer is pretty simple. They don't have any spare cash! They are too busy obsessing about making payroll and paying HMRC. Banks won't lend to them and their own money is being used to fund the cash flows of their customers. So it follows – if we want to get serious about getting smaller companies to adopt technologies, we are going to have to get serious about addressing the Bank referral scheme and the pernicious culture of late payments.

Another proposed solution is that SMEs should embrace innovation in working practices. If we are serious about that, then we are going to need to get serious about the providing the incentive to innovate. There is very little when too many smaller companies are denied the opportunity to access public and private sector supply chains. The stated target is for SMEs to account for 33% of all public procurement by 2022. The latest figures from the Cabinet Office show the actual percentage going backwards from 24% to just

22.5%. If we want to get serious about promoting innovation, we need to get serious about fixing access to supply chains.

The most heavily talked about solution is the development of management capability. However, SMEs are denied access to support because the wrong type is provided by the wrong people in the wrong way and context. If we are serious about developing management capability then we need to get serious about adopting the "single front door" model of focused, effective and practical capability building support as offered by International Trade Advisors or the Small Business Administration in the States. We need to stop the myriad of random, short term, token and theoretical programmes currently offered domestically. We need to be cured of "pilot-itis".

We need to get serious. Because as Andy Haldane tells us, the problem is serious. However, let's look at the problem through the right lens: productivity is not holding back the economy so much as the economy is holding back productivity. Fix the access issues – to finance, to opportunity, to support – and the gears will start turning again.



# Constructing Connections

**Get Ready to Supply is Newable's business support programme that aims to connect locally based businesses to the supply chain opportunities in some of London's largest construction projects. The project is funded by JP Morgan Chase Foundation.**

East London Boroughs are home to just under 20% of London's population. However, studies show that 62% are classified as having high levels of social deprivation. As a consequence, many lack access to business opportunities. The result is that smaller local businesses are not fully benefiting from the private sector projects transforming the area. Notwithstanding the prevailing economic uncertainty, the construction sector continues to report strong growth across east London.

The project's goal is to Build Confidence by offering business support to local SMEs in the construction and allied trades' industry.

This is achieved through a range of free workshops, seminars, one-to-one business advice and meet the buyer events. We also email beneficiaries suitable opportunities, such as industry events and open tenders.

Our project also has a focus on Women in Construction, to support 75 female led or owned SMEs in the construction industries. The programme has been live for just over a year and already 254 companies have been registered onto the programme. Collectively they have received 1,775 hours of support. We have been particularly encouraged by the fact that we have engaged 66 Female owned or led SMEs. Working with organisations such as Women on the Tools and National Association of Women in Construction has enabled us to engage with women in the construction industry.

## GET READY TO SUPPLY SUPPORT PROGRAMME

### GROWING SKILLS

Tendering, Negotiation, Pitching, Costing & Pricing

### IMPROVING VISIBILITY

Marketing, Branding, Online Presence

### PROVIDING OPPORTUNITIES

Engage with Buyers, Tender Opportunities, Routes to Market

To date, the programme has led to contracts with a value of over £1,400,000 being secured.

# Diverse Entrepreneurs Summit

Newable was thrilled to have been commissioned by the Mayor of London to curate and deliver The Diverse Entrepreneurs Summit held at City Hall.

The Summit brought together over 100 business owners who may have faced barriers to entrepreneurship due to their gender, ethnicity, disability or sexuality.



Yasmin Sheikh addressing the summit audience



Sadiq Khan

The purpose was to celebrate London's diverse entrepreneurs and debate ways in which the business community in London can become even more inclusive.

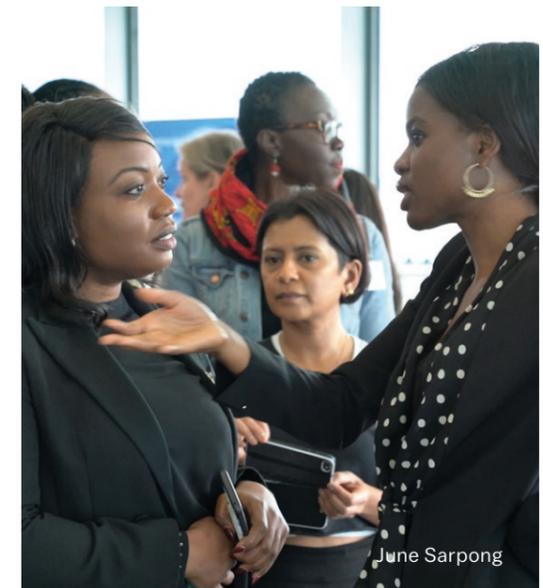
Hosted by June Sarpong, the event had inspiring speakers and insightful panellists speaking on the topics of diversity, inclusivity and the challenges faced by female BAME entrepreneurs in the world of business today. Anis Qizbilash, Yasmin Sheikh and others shared their stories about how they overcame challenges on their entrepreneurial journeys. Providing not only top tips, but examples and solutions to barriers faced by female entrepreneurs.

Bertha Windsor, CEO of Fabric of Africa Frames, found the event to be really useful for her as an owner of a small business as it provided a platform to "exchange different stories, that has helped me in my ideas and to identify my market and different areas I can access information from that will help me with my business."

The event was closed with a keynote speech from Sadiq Khan, the Mayor of London confirming that it remains his priority to do more to enable and create an environment that allows diverse entrepreneurs to thrive.

***"London's diverse business community is the engine of our economy. When our entrepreneurs succeed, we all benefit."***

Sadiq Khan, the Mayor of London



June Sarpong

# Mentoring a difference

At Newable we have a number of business advisers and mentors, helping businesses really maximise on the services they receive from Newable. Here's what some of our customers had to say about the mentoring provided by some of them.



**Simon Paul**

*"Ultimately Simon's care and support as a Newable advisor has 100% fast-tracked me – as a female founder. He has helped build my self-confidence, and has made a long-lasting impact on the knowledge gaps and business networks and resources. More so, his support has given me a foundation to continue to progress - the knowledge gained and contacts otherwise that would not have been made, and I feel more equipped and confident in my ability to grow my business and be taken seriously in the global marketplace."*

Amanda Duncan

**Carolene Thompson**

*"I always felt supported, that no question was silly, and that I could phone or email when I had a query. All the advice I was given was broken down into sensible chunks, backed up with real world examples. To have someone genuinely care about your success is a great motivator. I am excited to finally make my idea a reality and this is in part down to the high quality of mentoring and confidence building I received from Carolene."*



Danielle Scott



**Vivienne Scantlebury**

*"The mentoring support was very helpful in guiding me through the process. With experience of working in the financial services sector together with mentoring, I believe my mentor was instrumental in enabling me to get 'down to earth' with my inspired thoughts. The process of the programme has also given hope to a long held vision coming to fruition."*

Kojo Jantuah



Carolene Thompson receiving her award from Rory Bremner and CEO of the National Mentoring Awards Chelsey Baker

## Mentoring Excellence

The National Mentoring Awards is a national celebration of ‘Mentoring Excellence’ giving public recognition to individuals and organisations who mentor across all walks of life, whether in their business, community, personal or professional lives.

Hundreds of mentors from all over the UK entered the awards and were recognised for their outstanding mentoring achievements in a red-carpet awards ceremony.

The event was attended by over 300 of the UK’s top mentors, mentoring organisations alongside business leaders, government officials and CEOs from every sector of business, and society.

The event marked the first time the UK’s mentors and mentoring organisations were honoured. The awards were hosted by three times BAFTA winner and the UK’s top impressionist Rory Bremner and founder and CEO of the National Mentoring Awards, Chelsey Baker at the Jumeirah Carlton Hotel in London.

Newable was well represented being shortlisted for the National Mentoring Award for England. Simon Paul made the final three shortlist in the national category for mentoring Start-ups. Vivienne Scantlebury also made the final three shortlist, this time in the SME / Corporate Category.

Newable also has one winner - our very own Carolene Thompson. Carolene, who has been with Newable for 14 years providing support to businesses, won the Mentor of the Year for the National Start-Up Mentoring Award.

Over her career, Carolene has successfully delivered numerous business support initiatives providing her with a very strong background in supporting nascent, start-up, early stage and growth businesses.

*“No man or woman is an island – it really does fill my heart with pride to know that in addition to being dedicated to supporting businesses across the UK, winning an award and continuing with my passion, I am also part of an incredible team of very talented people.”*

Carolene Thompson

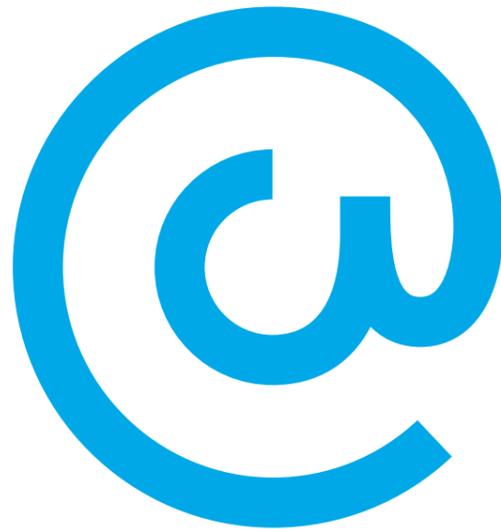


## Fuelling Ambition

On the theme of 'From inspiration to investment', the 2018 Fuelling Ambition conference attracted around 500 female entrepreneurs.

# Fuelling Ambition @ Newable

Following on from the success of our external Fuelling Ambition programme, we decided it was only right to offer our own employees the same support in their careers and to encourage 'intrapreneurship' at Newable.



Therefore, we launched Fuelling Ambition @ Newable. What makes this initiative so unique, and so far, so successful, is its passion to speak for our employees. What support the initiative offers, and how it's delivered, is completely driven by our staff, and therefore is tailored to their needs.

The initiative is run by 10 volunteer committee members who are tasked with finding relevant workshops, networking and mentoring opportunities, and events to suggest to Newable employees. This is then voted on by our teams so we can ensure we're making a real impact.



Lu Li, CEO of Blooming Founders

Fuelling Ambition @ Newable started with a bang in January with a launch event at our head office, with guest speaker Lu Li, CEO of Blooming Founders, who gave an inspiring and motivating speech on the challenges faced by a female entrepreneur and how to overcome these. Following this, we hosted our first workshop, titled 'Influencing, Persuading and Negotiating', in which we happily saw an overwhelming demand.

We now have established a programme of quarterly workshops, focusing on the key themes that were identified as development areas by the employees who voted. These workshops are focused on networking that brings results, managing difficult conversations and building personal resilience. Our upcoming workshop, Networking that Brings Results, will be followed by an internal networking event to help us deploy our new skills and maximise the impact of the workshop.



*"Fuelling Ambition @ Newable is driven by 10 extremely passionate volunteers and we look forward to supporting our fellow employees in 2019 and beyond."*

Monica Whitefield, HR Director





Dream big



Get going



Grow together



Always improve



Pass it on

## Being Valued

In 2017, Newable launched its prestigious Values Award Scheme programme to recognise exceptional individuals whose performance, attitude, behaviour and action embrace and demonstrate our values.



Jesse Orange receiving his award

Each October, we ask staff across Newable to nominate colleagues who fit the Values Award criteria and submit their application to the HR team by the November deadline. Nominations are then anonymised and discussed with the Culture Team Champions who then make recommendations to the Executive Team who confirm the final winners.

Winners are announced at the Christmas party in December receive a trophy and a prize of £1,000 in their December salary.

At Newable, we aim to foster a culture that generates confidence, starting first inside our organisation, through how we work

together, before then passing it on to our customers.

We back each other, the same way we back our customers; providing the space to grow, and the encouragement to dream big and take action. We firmly believe that no matter where you work or what you do, you can create a positive impact. It's through this cycle of action, learning, and reflecting that we build more confidence in our own abilities, but also in others.

We've had 16 winners over the past two years and look forward to holding our Values Awards programme again this year!

## Property improvement

We transform neglected brownfield land into economically productive sites. This helps local businesses and local economies thrive.



We turn places like this...



...into places like this.

Our latest development to complete is in East London at Creek Way close to the Marsh Way junction of the A13. The site comprises and has been rejuvenated to provide 13 industrial/warehouse units each with small mezzanine areas, totalling c55,000 sq ft from 3,000 sq ft to 7,000 sq ft. Around 25% are already under let or under offer showing the underlying shortage of such accommodation within the Greater London Area.

## Citibase getting in the spirit

Citibase became part of the Newable family in November, following the acquisition of the business. Not only is Citibase a highly successful business, it also shares many similar values with Newable. Here are some examples of how Citibase 'gives back' to make an impact.



At Citibase, we believe that a harmonious work/life balance is important for any business to grow and succeed. Part of our 'Freedom at Work promise' is about celebrating diversity and self-expression and we use these as the fundamental principles to provide our Customers with the best experience.

Through tapping into the creativity and imagination that's burgeoning within our Centre teams, we're able to deliver an

environment that's friendly, welcoming and embracing of that local community spirit.

Our mission over the last six months has focused on bringing together 43 individual Centres through simultaneous events, to assist in creating a more cohesive story to share across our social platforms and with future Citibase Customers.

Using Save The Children's Christmas Jumper Day campaign to launch the

collaboration, we were able to raise £400 for the cause through a unique text code, celebrate success as a business and share some fantastic initiatives as a result. These included themed-quizzes based on how well our Customers knew each other, festive music videos starring Centre teams and customers performing a Christmas classic and of course a much-loved Christmas bake-off.

Bringing the business together through this initiative created a platform for the cross-sharing of ideas as well as the opportunity for collaborative working, all with the aim of helping our Customers feel a part of a wider business community. Its success means that we've been able to roll out a dedicated events plan for 2019, harnessing the skillsets of different team members to ensure we maintain a local feel whilst playing to our strengths.

To kick-start the 2019 event calendar, Valentine's Day posed the perfect opportunity to engage our Centre teams and Customers once more and inspire them to 'Love Yourself'.

As offices are usually the place where biscuits and chocolate bars are in larger supply than paperclips, we provided all Centres with a range of fresh fruit for a week and invited them to take part in extracurricular activities such as walking or cycling to work, taking a yoga class or upping the stakes and heading out on a lunch time jog. All with the mind-set that it's important to 'love' and take care of yourself and your health.

Encouraging our Customers to participate in activities together, has formed the foundations for a B2B community within each Centre, that is able to offer business services and resources to each other directly.

# Citibase

*"Through continued development of these efforts, we're excited to see new and inspiring initiatives taking place and stronger relationships forming between our Customers and Centre teams."*

Steve Jude, CEO Citibase

*"I hope that I can inspire others to look for different opportunities out there, because WhiteHat and Newable have been truly life changing."*

Daisy Parker

## Advocating Apprenticeships

**Newable is a big advocate of apprenticeships. We see this as a great way of identifying talent and giving talent an opportunity.**

An apprenticeship is a genuine job and combines practical training in a job with study. Our apprentices work alongside experienced staff, gain job-specific skills, are given time for study related to their role (the equivalent of one day a week) and enjoy the same employment benefits as other staff at Newable. Apprentices receive significant training support helping them progress towards achieving their qualifications and supporting them generally during their apprenticeship.

Our latest cohort is made up of five apprentices, one of them, Daisy Parker, completed secondary school and sixth form before heading off to the University of Portsmouth to study Law and Criminology. At the end of her first year, and having changed courses mid-way through, she decided University wasn't for her.

She came to Newable via our partner WhiteHat – a talent accelerator helping young non-graduates get access to the best careers. She now works at Newable as an Innovation Project Coordinator whilst completing a Level 3 Apprenticeship in Business Administration. She works as a support hub assistant for the advisors and project management, answering queries and reporting on their progress.

Daisy has also become a brand champion for WhiteHat, or a WhiteHat Hacktivist as they are known and is an enthusiastic advocate for apprenticeships:

*"My WhiteHat coach, Victoria, asked me to go along with her to her old college to do a presentation and tell my story as an apprentice. We spoke to roughly 100 students. I did my first careers fair back at the start of March, during National Apprenticeship Week, at Marylebone Job Centre, and following that I did a school presentation at Ricards Lodge to roughly 250 students to raise awareness about apprenticeships.*

*I love talking to young people and telling them my story. Having that experience of the lack of career guidance during sixth form, heading to university and dropping out, and then ending up with a full time position at Newable makes me relatable. It proves that there are alternative ways of finding a career.*

*It feels brilliant to teach young people that apprenticeships aren't all minimum wage and one day a week in college. I hope that I can inspire others to look for different opportunities out there, because WhiteHat and Newable have been truly life changing."*

## Talking numbers

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We serve 20,000 small and emerging businesses each year. Whilst each of the challenges the business leaders face is unique, they share an energy, passion and ambition for their companies.

At Newable we wish to match this energy, this positivity and this ambition, helping businesses rise to the challenges they face through the skills, resources and ideas we have at our disposal.

This combination builds confidence in both the wider economy in general and in our own business in particular.

The activity featured in this brochure is not the output from a time-limited, never to be repeated campaign. Rather it is a snap shot of a typical cross section of work that goes on day in, day out.

To that end we look forward to presenting further evidence that the UK's entrepreneurial spirit is alive, well and thriving in the coming months.

**9,085**

companies' export drives supported generating £2.5bn of new sales

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**£23m**

of Responsible Finance loans issued by Newable Business Finance

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**225**

events delivered developing business building capabilities

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**44**

Citibase Business Centres providing affordable flexible offices

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**1,210**

companies supported in delivering plans for Innovation

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**51**

early stage equity investments facilitated raising £36m

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**Newable**

[newable.co.uk](https://newable.co.uk)