

Unlocking your
high-growth
potential

Newable



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Introduction

At Newable, we work with key partners across the UK to accelerate business growth, and contribute to the achievement of social, economic and environmental objectives.

Newable is synonymous with helping businesses to thrive – we are a trusted business support organisation that SMEs turn to when they need effective solutions to overcome their barriers to growth.

We work with 20,000 businesses every year, helping you ensure you take the right steps to drive high growth for your business through:

- » Mentoring
- » Commercialising ideas/scaling up
- » Investment readiness
- » Internationalisation support
- » Supplier readiness

We help businesses grow through...

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Mentoring

Mentoring has been shown to have a significant impact on helping the growth of small businesses. In the Mentoring Matters Report, sixty percent of respondents believe that mentoring could help them a great deal with their business strategy.

At Newable we work with experienced mentors across the UK and encourage them to volunteer their valuable time and expertise to support the growth of ambitious SMEs at all stages of business growth by:

- » Getting mentor practitioners to deliver impartial and objective help guiding your business through certain challenges
- » Having someone who believes in you and your business, providing a sounding board, giving you self belief and empowering you as a business to do what it takes to learn, grow and succeed
- » Recruiting, training and onboarding a network of thousands of volunteer business mentors who are business owners themselves and want to share their knowledge, skills and experience
- » Matching you with relevant business mentors
- » Developing a business growth action plan and guiding you through this plan with their mentor
- » Providing further support such as access to webinars, toolkits, FAQs

Our mentoring figures

2,452

active volunteer mentors

3,268

confirmed mentoring relationships

6,683

volunteer business mentors registered

4.9/5

stars rating (both mentees and mentors)

“When I started my own business, I received great help from a mentor who helped me turn my business into a success.

Years later, as an established business leader wanting to give something back by assisting others, I decided to become a volunteering mentor. Throughout my mentoring journey, I found I gained as much from mentoring as did the people I mentored.”



*Itzik Shtrosberg,
Mentor Relationship
Adviser*



Carolene Thompson

Carolene has 21 years' experience supporting businesses through mentoring including Start up Loans and Innovate UK Young Innovators and has achieved 98% mentee satisfaction. She was recognised for her outstanding mentoring, winning 2019 National Business Mentoring Award. Currently, Carolene is supporting new mentors and sharing best practice to ensure both mentors and mentees get the most from their relationship.

"The first step to becoming a good business mentor is acknowledging you do not have all the answers. The mentoring journey is a two way process. It is a great opportunity to learn as well as apply what you have learnt to assist others in navigating their business journey. Supporting SMEs to unlock potential and improve performance is a rewarding experience.

As a business support, development and innovation professional you get to meet a diverse array of SMEs. Some may be just starting out, others may be looking to navigate the challenges of early stage success and subsequent growth or seek finance.

Mentoring provides an impartial sounding board, signposting opportunity, and access to guidance about other sources of advice, information, financial support services and funding opportunities for SMEs. Supporting SMEs to unlock potential and improve performance is a rewarding experience."



CASE STUDY

Carolene Mitten, Intisar Group

Why did you become a mentor?

I signed up as a mentor because the programme offered participants the opportunity to have hands on learning as well as networking opportunities with similar business owners plus mentoring. I could see that this trifecta would really help make a difference to participating businesses and I wanted to be a part of that.

As a business leader myself, I know how lonely it can be, particularly when running a small organisation. The opportunity to work as a mentor with individuals was great so that I could help them on their journey and give them some support when they are going through challenges and new scenarios.

How was your experience so far?

Working as a mentor with Newable, I have been more than just that. There are great opportunities to network with other mentors but also opportunities to learn including training on how to guide others and best practices. I have also been fortunate enough to be selected for additional training including an ILM qualification. This has been a fantastic opportunity for my own personal development.

What have you learnt from the mentoring experience?

Working with mentees is brilliant. My key learning at this stage is that everyone signs up for a

different reason, so the first thing is really to understand what the mentee's goal is and then tailor the approach. They are sharing things which they would not necessarily share elsewhere, have shown up with such commitment, honesty and integrity and throwing everything into the experience. That means my job as a mentor is that much better because I can really work with the mentees and help them progress not only as individuals but help their companies flourish.

How has the programme impacted you and your business?

Being a mentor for others has helped me reflect about my own business and recognise maybe where I needed more support. It is so easy as a leader of an organisation to get tunnel visioned. I am so clear about what I want my organisation to achieve but sometimes I miss opportunities that are right in front of me, or my perspective becomes narrowed, and I think that none of us are immune to that. So whatever stage in your career life you are at, the benefit of working with a mentor can be invaluable.

"Whatever stage in your career life you are at, the benefit of working with a mentor can be invaluable"



Commercialising ideas - scaling-up

We support both start-ups and established small to medium sized businesses who are committed to scaling up by identifying and then overcoming critical growth constraints, enabling them to grow faster and more sustainably.

Our team works with SMEs who are actively involved in the development and commercialisation of new products or services. We can help with:

- » Developing your innovative projects, validating and helping you progress new ideas
- » Overcoming challenges concerning the scaling of new products or services
- » Helping you develop marketing and sales strategies to reach your growth goals
- » Identifying, protecting and exploring routes for the effective exploitation of your intellectual property
- » Internationalisation of innovations, partnerships and collaborations around a specific market and sector
- » The tailored support we provide include:
 - Curation of bespoke 1-2-1 consultancy / coaching work packages
 - Attendance at our scaling up events and workshops
 - Access to specialist advisers covering legal, corporate finance, IP, etc
 - Networking with other like minded highly ambitious leaders

Case Study

Deploy Tech



WHO ?

Deploy Tech has developed ready-to-use water tank technology manufactured with a concrete filled fabric. The potential for deploying this technology in humanitarian crises was illustrated when Deploy Tech sent its products to Turkey to ensure people could access clean drinking water in the aftermath of the recent earthquake.

CHALLENGES !

The biggest challenge was developing a production line as well as the product at the same time. This delayed development and increased the cost of production since everything had to be built from scratch.

SUPPORT PROVIDED ❤️

Deploy Tech has been supported by the Welsh Government's Business Wales Accelerated Growth Programme for which we are the lead Contractor of the Exceleator Consortium, to address their growth challenges – from hiring to manufacturing. The company also received the SmartCymru grant, which helped take the product from Technology Readiness Level Five to Seven.

IMPACT 🌱

Following the support provided, Deploy Tech achieved the following positive impacts:

- » 6 jobs created
- » £1.3million investment raised

In conversation with

Our high-growth expert and scale up director: Steve Young

Steve works with leaders of small fast growth businesses to unlock their true high-growth potential through driving breakthrough innovation. Steve has spent the last 30 years advising ambitious entrepreneurs and scale-up CEOs to accelerate the growth of their business. This could be as a Coach, a Trainer or as a Director of a regional Growth Support Programme. He has personally been instrumental in the rapid growth of two management consultancies which ultimately led to successful acquisitions.

What do you like most about your job in helping SMEs?

I find immense fulfilment in empowering business leaders to unlock their full growth potential. Witnessing individuals conquer the genuine hurdles that come with rapid business growth is what truly fuels my passion for this work at Newable.

What are the main challenges that SMEs currently face when trying to scale up quickly?

Small businesses pursuing disruptive innovation as a growth strategy encounter three key challenges. First, securing sufficient funding for research, development and market adoption

of ground breaking solutions is often difficult. Second, breaking into established markets and persuading customers to adopt significantly superior offerings can be tougher than you think.

Lastly, sustaining a consistent pace of innovation to outperform competitors and provide 10x better products or services demands unwavering commitment.

What would your top tips to an innovative high-growth business?

1. Differentiate your business by daring to be unique and not blindly following industry norms. Remember it's not always what you do the same as everyone that gives you strength, it's what you do differently.
2. Focus on execution: Anyone can have great ideas, but only a few are able to convert ideas into actionable plans and those actions into tangible, impactful results.
3. Invest in leadership development to ensure the growth of your business doesn't rely solely on your presence.

CASE STUDY

Rethinking innovation to supercharge productivity



A unique story

Innovation can come in many varied forms, it's not always about product development. A packaging company I was asked to engage with faced a critical cost cutting challenge in retaining their largest contract.

Despite attempting conventional cost saving methods, they remained unaffordable. I led a number of Waste Elimination Sessions to identify inefficiencies in machine setup and changeovers using radically different ideation techniques like

“Randomly Selected Animals” characteristics. For instance, we leveraged the idea of a kangaroo's pouch to inspire the concept of Operators wearing a toolbelt pouch for storing setup tools, eliminating wasted time spent on store visits. This innovation significantly reduced setup costs and saved crucial time.

My intervention broadened their perspective and provided a surprising solution – a kangaroo inspired toolbelt – that ultimately secured their major contract.

“I relish the opportunity to empower business leaders to unlock their full growth potential.”

Given the current economic situation, where should SMEs focus their efforts to successfully innovate and grow?

1. **Digital Transformation:** Innovate by incorporating a digital dimension to your industry's traditional business model, leveraging technology to enhance efficiency, reach broader audiences and adapt to shifting market dynamics.
2. **Strategic Expansion:** Pursue growth strategies that capitalise on your core competencies, exploring adjacent products and markets that are one step away from your current offerings to diversify revenue streams and reduce vulnerability.
3. **Emission Reduction:** Focussing innovation on emission reduction should be a priority for many ambitious SMEs. This is a smart way to appeal to customers who are becoming increasingly conscious of their Net Zero obligations.



Investment readiness

Current economic headwinds continue to be challenging for small companies particularly around access to capital, record levels of inflation driving up operational costs including energy bills, travel, commercial rent, and payroll. These macroeconomic shifts have made investors and lenders more cautious about providing capital.

Overall, many businesses are taking a more streamlined approach to how they operate diligently, reviewing costs and headcount. SMEs need to adapt by focusing on improving cash flow, creating new revenue streams, and raising new financing.

At Newable we help businesses find the right finance for them to achieve their growth plans. Our support includes:

- » Advise accessing suitable sources of funding and finance across the UK
- » Advise on which funding/finance route is best i.e. debt, grant, investment
- » Helping with grant applications and access to our own FIRM (Funding for Innovation Readiness Module) to develop your ideas
- » Supporting you to develop and perfect your investment pitch
- » Offering access to peer-to-peer pitch learning activities
- » Access to investors/pitching in front of investors

Over the last 3 years, we have helped over 300 businesses raise over £48 million in grant funding and over 200 businesses raise £164 million of finance.

Top tips from

Our investment readiness expert: John McNamara

Raising capital for your business can be an arduous journey, especially in today's ever evolving business landscape. After a promising run for venture capital (VC) funds in 2021-2022, where investment opportunities seemed boundless, we have witnessed a significant shift in the climate – global VC activity in Q1 dropped by a staggering 53% year-on-year.

John anticipates a potential washout of start-ups that might struggle to secure their next round of funding. The road to funding is intricate and varied, and as we progress, it's crucial to navigate the challenges by getting the right type of support.

To navigate these challenging times, talking to both founders and investors, John has collected some key insights.



10 tips for founders looking to raise investment

01.

Embrace the investor's perspective

Investors invest in businesses which are highly scalable with global market potential. Understanding what an investor is looking for and talking their language is a critical part of raising investment. Anticipating their questions and having clear answers will help your business stand out from other pitches.

02.

Build a clear path to exit

VC funds and business angels embrace high risk opportunities. However, they anticipate at least one of their investments will yield spectacular success, often achieving a 30x or higher increase in value. Shape your materials and responses to align with expectation.

03.

Focus on global reach

For start-ups, your local market might be too limited to facilitate substantial scaling and success, both financially and operationally. Consequently, investors are increasingly attracted to projects that exhibit an international orientation from the outset.

04.

Be prepared

Before approaching investors, create a compelling pitch deck, financial model and supporting documents. Finalise the founders' agreement, specifying roles, time commitment, non competition clauses, and reverse vesting provisions. Ensure your ownership structure is robust.

05.

Show clear path to revenue

Investors have a dual focus on pioneering technology and a clear path to monetisation. If your product is already generating revenue, demonstrate consistent year-on-year revenue growth. If monetisation is yet to be realised, present data indicating potential revenue streams.

06.

Due diligence investors

Before meeting with potential investors, research their backgrounds and organisations, exploring their websites, LinkedIn profiles, blog posts, and media publications. This enables you to articulate your expectations regarding added value while asking tailored questions.

07.

Use professionals to support your fund raise

Enlist the support of a knowledgeable lawyer, ensuring they possess significant experience in handling transactions between start ups and VC funds. Do not try and create a financial model if this is not your strength; get external support.

08.

Build relationships with investors

Start your fundraising process early before you need the money, reach out to your network, get introductions and have conversations with investors before you ask them to invest. Keep them updated and build a relationship by inviting them to events, introducing them to interesting networks.

09.

Use tools and online resources

There are a wide range of fund-raising tools that can help you make your raise more efficiently including: Airrtable, Ledgy, Seedlegals, Vest'd, Crowdcube, Seedrs, Canva, Notion, Pitchdeck.io, Crunchbase, Carta.

10.

Be resilient

When faced with potentially frequent rejection, refrain from taking it personally. Instead, ask if the investor can introduce you to other interested funds and stay in touch by adding them to your newsletter. If you have not established one, consider creating a dedicated newsletter for this.

Investment readiness for female-led businesses

According to a report by the World Bank, Worldwide, a \$300 billion gap in financing exists for women owned small businesses, and more than 70% of women owned small and medium enterprises have inadequate or no access to financial services.

A large majority (68%) of the VC capital raised goes to all male teams; 29% to mixed gender teams; and just 3% to all female teams, who also raise lower sums of money than their male counterparts (Extend Ventures research). Similarly, according to UKBAA, only 14% of Angel Investors are women. A potential £250bn could be added to UK economy if they matched men in starting/scaling.

Newable is working closely with JP Morgan Chase Foundation under their Founders Forward initiative, running a friendly pitching competition for women entrepreneurs.

JP Morgan employees are also volunteering to support 30 selected women entrepreneurs improve and refine their business pitch through bespoke advice from Newable Investment Advisers and The JP Morgan team, gaining valuable insights at preparation workshops to pitch to an advisory panel.

The most promising businesses will be selected as finalists to pitch to the JP Morgan senior team, with the outstanding winners going on to receive further support and a cash prize.





Going international

We help fulfil expansion potential and tap into new overseas opportunities.

We can support with:

- » Assessing your export readiness
- » Identifying which country market offers the greatest potential
- » Develop a tailored action plan that converts exporting intent into an operational reality
- » Overcome any export challenges that crop up along the way
- » Advising you on selecting the right overseas market and routes to market for your business
- » Acquiring new skills and techniques to successfully access overseas supply chain opportunities
- » Exploring global R&D and innovation opportunities
- » Offering access to free virtual and in person courses and events to upskill you and your team and/or find new opportunities

Say hello

Meet our internationalisation expert: Reanna Bowman

What do you like most about your job?

Having the opportunity to support a wide range of businesses who are breaking the norm with new products and services is extremely exciting; every day is different. I often meet businesses at a very early stage and am there to nurture them as they grow, helping them adapt their commercial strategy through all the challenges that come their way. Seeing these businesses develop into new markets that they could never have dreamed of is immensely rewarding.

What are the main challenges that SMEs currently face when trying to go global?

The main challenge I see on a day-to-day basis is that SMEs lack a crystal clear vision of their brand identity and target customer. Without this in place, companies can confuse their place in the market- both in the UK and Internationally- and exporting can seem confusing and scattergun, they are lost. Knowing your brand identity is the first piece of the puzzle for developing a robust international strategy.

What would be your top tips to a new exporter?

1. Work on your USP, mission statement and competitor analysis (for various markets)

2. Analyse and establish your pricing and margin forecasts across all markets
3. Map out any compliance and regulations needed for each market of interest before you approach them

Given the current economic situation, where should SMEs focus their efforts to successfully grow internationally?

Focus on existing potential:

- » What countries do you currently service?
- » Where are the biggest markets for your competitors?
- » Analyse this data and create a focused and informed international strategy



CASE STUDY

Kankan - hand and body care products

Kankan create hand and body care products, offering a beautifully simple solution to refill and reuse, built around a can.

THE SITUATION

Launched in 2020 by friends Mary and Eliza, Kankan was borne out of a desire to create a plastic free personal care brand that is truly recyclable and spreads joy throughout the home. The female founded start-up launched to an engaged audience with early success via their D2C website.

THE CHALLENGE

As with many small start-ups, Mary and Eliza found themselves pulled in a thousand directions, lacking time to focus on all aspects of the business to fully exploit all potential new opportunities.

HOW WE HELPED

- » Intensive 1-2-1 focusing on international business development including direct targeting of potential wholesale stockists
- » Attended intensive workshops & were part of a cohort of delegates to attend a trade mission to Paris Fashion Week (PFW) to explore options in the market

The PFW Trade Mission focused on exploring suitable B2B platforms for Kankan to consider aligning with. During the visit the company visited over 15 showrooms, meeting with industry experts, taking part in an immersive guide to Paris retail, visiting suitable department and speciality stores to consider targeting.

THE OUTCOME

1-2-1 support and advice has centred around creating a robust new international wholesale strategy, targeting over 30 potential new stockists. This direct outreach has resulted in new wholesale partnerships with speciality boutiques expected to grow to a £50k turnover for the coming year, with ongoing talks for further expansion in the UK and internationally with larger retailers predicted at £100k+ revenue in the coming FY.

Supply readiness

Public procurement only represents around £290bn per year. However, 2021 figures show that only £1 in £5 of direct Government public procurement spending was awarded to SMEs (est. £38bn/year), significantly smaller than 5 years ago and behind the target of spending £1 in every £3 by 2022.

While Government understood the potential and the benefits SMEs could bring to their supply chains (i.e. flexibility, innovation, value for money) and set a goal to involve SMEs (33% by 2022), there is still substantial potential untapped opportunities for SMEs.

At Newable we provide SMEs with intensive, tailored supply readiness support packages, increasing their awareness and successful participation in supply chains' commercial opportunities through bespoke business support by our experience procurement advisers as well as a programme of interactive workshops combined with buyer side engagement.

We help SMEs to become supply ready by building their internal capabilities to meet the procurement criteria of larger businesses and public sector. In addition, working with local, regional and national buyers who want to add value to their supply chain, we open

up opportunities for smaller businesses to access large buyers and introduce them to new contract opportunities by offering:

- » **1-2-1 support** – tailored 1-2-1 advice from our experience procurement advisers
- » **Networking sessions** – to discuss new contract opportunities, share challenges and best practice
- » **Workshops** – to expand your skills through in depth training workshops
- » **Roundtables** – to share challenges between SMEs and buyers
- » **Pitching training**
- » **Meet the buyer / Meet the supplier events** – SMEs opportunity to pitch to potential buyers
- » **Guides and Toolkit** on relevant topics – i.e. procurement, social value
- » **Regular** opportunity alerts

Case Study

Tempo Modular Housing

WHO

A female-led green construction/Net Zero company at growth stage.

CHALLENGES

Tempo Modular Housing were at a critical stage - they needed to secure contracts via local projects which was essential to maintain jobs.

SUPPORT PROVIDED

We provided advice on a tender and support on supply chain management with a contractor. We supported the business to refine their terms and conditions for staff recruitment and worked with them on a line of credit.

IMPACT

The support provided helped the business to:

- » Safeguard 3 jobs (technical manager, architect, and administrator)
- » Successfully win £800,000 in a tender for Bristol Southwest Housing
- » Successfully secure £148,000 finance from Innovate UK Grant
- » Develop a consortium with Bristol City Council and Mace

Say hello to

Our procurement specialist: Natalia Gruzina

Newable's procurement adviser Natalia Gruzina has a background in sales, food manufacturing and distribution and particular knowledge of sustainable packaging and sourcing local products. Natalia co-founded and managed two food manufacturing businesses in London, one of which was featured as the most ethical products in the UK/Winner of 8 Great Food awards. She has a wide range of expertise from start-up launch to upscaling your business.

What do you like most about your job?

What I find most rewarding is the real impact I can have on the business's strategy. It's incredibly fulfilling to witness their growth and success as a result of the support we offer here at Newable. Working closely with SMEs enables me to build personal relationships, fostering trust and collaboration along the way. The ever evolving nature of SMEs keeps the job exciting, with each business presenting unique challenges to tackle.

What are the main challenges that SMEs currently face when trying to become Supplier Ready?

SMEs face numerous challenges when preparing for public tenders. To be "ready to supply" and bid for public tenders, SMEs should understand tender requirements, ensure compliance and regulatory requirements, assess their capacity to deliver and strengthen their financial stability.

Most SMEs are just too busy running their businesses and do not have time and resources to search and apply for opportunities. We help SMEs to evaluate cost effectiveness and develop a long term strategic approach to tendering as well as showing them where and how to look for suitable opportunities.

What would be your top tips to a business trying to enter supply chains?

I would start with research and preparation – it is important to understand the public procurement regulations in



your target market. You can gain insights into the bidding process through studying past tenders.

Networking and attending Meet-the-Buyer events give an opportunity to start a conversation with decision makers and facilitate further understanding of buyer behaviour.

SMEs can start crafting their proposal in advance, making sure they offer competitive pricing and thoroughly thought through social value. SMEs should register on main free tender platforms to keep an eye on local opportunities. Yes, they do come up!

Given the current economic situation, where should SMEs focus their efforts?

In the current economic situation, SMEs should concentrate on the following strategies to enter the supply chain through public tenders:

“Networking and attending Meet-the-Buyer events give an opportunity to start a conversation with decision-makers and facilitate further understanding of buyer behaviour.”

- » Thoroughly research public procurement opportunities, focusing on sectors with increased spending due to economic stimulus efforts
- » Prioritise cost effective operations and pricing strategies to remain competitive
- » Explore partnerships with larger companies
- » Keep exploring niche opportunities
- » Be ready to pivot your business strategy

I help businesses from various sectors – i.e. film maker, IT specialist, training company to become ready-to-supply going through a business diagnostics, identified missing policies, subscribed to relevant procurement portals and searching for opportunities.



Social impact - Vivienne Scantlebury: championing equality & diversity

We help people scale their business by supporting them to access new markets, develop new products and open new premises which all contributes to the UN goal of prosperity for all.

Newable's goal is to generate inclusive economic growth. We recognise the diversity of local communities through our extensive experience in delivering support to SMEs and we actively promote equality across gender, racial or ethnic origin, religion or belief, disability, age and sexual orientation. Through our engagement to supporting disadvantaged groups, Newable has encouraged various initiatives focusing on equality and social inclusion, aiming at opening the horizons and potential opportunities of these groups.

As a result, we offer tailored packages to support the specific challenges faced by disadvantaged groups on supplier readiness, international trade and investment readiness. Vivienne Scantlebury is one of our most experienced advisers, having worked at Newable for over 20 years. Viv has helped countless businesses over her career to grow not just their business, but first and foremost their own confidence in order for them to be able to grow their business. She shares what

she loves about her job and how she supports businesses like yours on their growth journey:

"I enjoy being able to impart my knowledge and experience to support entrepreneurs who have a business idea but just need guidance to bring it to a reality.

Through my experience of working in the financial and business sector, the main barriers potential entrepreneurs from underrepresented groups face are not being able to find the support they require, whether it is accessing mentoring support or securing finance. Other key challenges to overcome include a lack of confidence when starting on their business journey and the ability to build up a support system.

Underrepresented businesses face specific barriers for growth on top of other business related challenges. Understanding the barriers is crucial to be able to support them. Because I can relate to these from my own

experience, I am able to offer tailored support. To make a difference for businesses, it is important I adapt my style of support depending on who I am delivering the support to as well as have an understanding that, for some people, it is quite daunting to start and run a businesses, display empathy and try to encourage entrepreneurs, helping to boost their confidence.

Given the current economic situation, I would advice SMEs to focus their efforts to successfully grow on the following areas:

- » Market penetration - The first step for any business seeking to grow their market share is to find ways to attract new and retain existing customers
- » Market development - a business growth strategy that focuses on introducing existing products to new markets
- » Product development - developing new

products or modifying existing products so they appear new and offering those products to current or new markets

- » Business Financial Model - ensure that the business overheads do not exceed the income generated, have systems in place relating to invoices payments

“ There is support available. Sometimes you have to undertake research to find it, but do not give up once you open the first door you will identify other opportunities, this is the feedback which I have received from many of the businesses which I have worked with.”



Case Study

Saida's Kitchen



WHO ?

Saida's Kitchen is a food and drink company who specialise in African sauces and pastes.

CHALLENGES !

The COVID-19 crisis forced Saida's Kitchen to pivot their business model to focus more on online business than in-person retail.

SUPPORT PROVIDED ❤️

The Newable adviser worked with Saida's Kitchen to create a business and marketing strategy which included accessing funding, investors, crowdfunding and grants. They worked together to create a pitch and improve leadership skills. Saida's Kitchen also attended programme events and workshops.

IMPACT 🌱

Following the support provided, Saida's Kitchen achieved the following positive impacts:

- » Safeguarded 3 jobs
- » Created 4 jobs, including a Social Media Manager, Marketing Manager and 2 Administration roles
- » They were awarded a Local Authority grant valued at £5K
- » They won a contract with Planet Organic worth £144K
- » They were introduced personally to an interested VC Investor

Helping your business on the Net Zero journey

In January 2023, the New York Times reported that the eight warmest years on record have all occurred since 2014. Despite this, according to the Bank of Scotland, 40% of SMEs do not know what it means for their business.

With 5.6 million SMEs making up 90% of the business population, it is imperative that SMEs understand how to implement strategies to help the UK reach the Net Zero 2050 target, as set in the Paris Climate Agreement.

We have curated some top tips for SMEs to aid your journey to Net Zero.

1. Measure and track your carbon emissions
2. Engage employees to help your business
3. Switch to renewable energy
4. Improve office insulation
5. Share your journey's progress

How can Newable help you on your journey to becoming Net Zero?

We know those tips require resources and efforts. Here at Newable, we provide fully funded advice through our team of experienced advisers passionate about helping SMEs and other specialist consultants to support you on your journey to Net Zero by

identifying energy saving solutions, initiatives and recommendations.

We are helping businesses across the UK improve their competitiveness by transitioning to lower carbon sustainable business models. Reducing your environmental impact can ultimately help you reduce costs, improve your reputation, retain staff, and open up new growth opportunities. We can help you to:

- » Assess your business's CO2 emissions
- » Calculate your current carbon footprint
- » Create a carbon reduction action plan, implementing practical solutions
- » Review your business current energy practices, using 50 tailored questions covering usage for energy, transport, water, environmental management, waste, resource efficiency and legal compliance.
- » Support you with advice on implementation and funding support
- » Use your new "greener credentials" as a springboard for growth

Case Study

Bitmore

WHO



Bitmore designs and supplies natural, sustainable, carbon neutral tech products targeting the travel sector. The company is a leading SME in their commitment to Net Zero.

CHALLENGES



Voluntary carbon market (carbon offsetting) has not been well regulated or transparent. Hence, it is very difficult to identify high quality offset projects that are in line with the company sector and value.

Bitmore strategy is sustainability driven. Their products are designed with the aim of minimising carbon footprints. However, unavoidable emissions still occur and the company wanted to look at carbon offset.

SUPPORT



Our Net Zero Specialist Innovation and Growth Adviser Nghia Tran has worked together with Bitmore on their Net Zero journey (from sustainable supply chain, sustainable practice to carbon offset). Nghia worked closely with them to identify, evaluate then select the most suitable offset projects to purchase.

IMPACT



The company has now selected good quality carbon offset projects that are in line with their business values.

Get to know

Our Net Zero specialist: Nghia Tran

I mainly work with innovation driven businesses in the sustainability space (from climate tech to sustainable agriculture, renewable energy generation, management and storage). It is very inspiring to work closely with founders who are so committed and determined to contribute to the wider Net Zero target with their innovative solutions.

Many SMEs face challenges when trying to become Net Zero. Some of the major ones are:

- » Lack of resources and skills: Most SMEs can't afford a designated ESG officer or they lack skills or knowledge to drive their Net Zero transition
- » Cost: 35% of SMEs surveyed by British Business Bank answered that cost is the biggest barrier. I.e. purchasing green energy; more energy efficient technologies and others
- » Lack of information: it is still very hard to obtain high quality granular information about emissions especially supply chain emissions (Scope 3)
- » Other challenges include limited support and guidance on Net Zero journey, supply chain challenges, etc

SMEs account for more than 50% of all UK business emissions. It is important that every SME engage on

the Net Zero journey as soon as they are able to do so.

How can you do this?

1. Start measuring your Greenhouse Gases emission TODAY no matter how big or small your business is.



2. Identify your hotspots: which part of your business activity contributes most to emissions
3. Tackle low hanging fruits first: see where you can reduce consumption, switch to renewable energy, change electrical appliances.
4. Set an ambitious Net Zero target that is science based and ahead or at least in line with government target.
5. Communicate well with your board and employees on your Net Zero strategy to drive engagement and choice/ behaviour change.
6. Look for Net Zero knowledge, technical, and financial support opportunities from local and governmental authorities.

“It is very inspiring to work closely with founders who are so committed and determined to contribute to the wider Net Zero target with their innovative solutions.”



CASE STUDY

Totally Welsh - Welsh milk producer

Haverfordwest-based Totally Welsh delivers quality Welsh milk and milk products to the public sector and corporate and domestic customers across the UK.

THE SITUATION

Recycling and reusing have always been at the heart of the company's ethos. As well as reducing food miles by sourcing locally, Totally Welsh takes pride in sourcing sustainable packaging.

THE CHALLENGE

Building on its commitment to sustainability, the business has a long-held ambition to achieve Net Zero carbon emissions by 2050. Keen to make that ambition a reality, the team signed up for the Business Wales Accelerated Growth Programme Carbon Emission Reduction Pilot in early 2023.

HOW WE HELPED

"The first step on the journey was to learn more about categorising and measuring our environmental impact. We learned that Scopes 1 and 2 are those emissions owned or controlled by us, whereas Scope 3 emissions are a consequence of our activities but occur from sources not owned or controlled by us.

Once we had learned this, the first step was looking at the various processes and steps we use in our business. We already had those mapped out in a flowchart for food safety management purposes. This details all the processes associated with our company - from when the milk arrives with us until it is dispatched and delivered. Closely examining these steps enabled us to consider what impacts we could capture within Scopes 1, 2 and 3.

THE OUTCOME

Having evidenced data showing their Carbon Emissions has had the following impact:

- » Comparison showed 90% lower emissions compared to the competitors
- » Altered customers' perception - since publishing the data on Social Media, gained about 50- 60 new customers. 'While it's good to have the data and know it contributes towards Net Zero, this only impacts the business if we tell customers about it. This is a key part now of our communications strategy.' (John Horsman)
- » Enabled managers to change the perceptions of the owners. Totally Welsh can now make an evidence based case on continuing Investment in Carbon Reduction - specifically in transitioning to Electric Vehicles

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