



Why companies shouldn't be afraid to work with universities

Report shows 89% success rate when UK SMEs collaborate with universities

Ben McLeod of Beauhurst, the market leading data source for fast growth companies, recently published a report entitled 'Building Successful Collaborations'. The report, which looked at the research collaborations between UK SMEs and universities, also concluded that 96% of SMEs surveyed would be happy to do another collaborative project.

From Tinderbox's perspective, Beauhurst highlighted three important issues in creating successful collaboration between SMEs and universities.

1. FINDING AND ESTABLISHING TRUST in the right academic partner is THE BIGGEST BARRIER to starting a project; something that universities should take note of.
2. GRANT FUNDING IS ABSOLUTELY NECESSARY to SME and University collaboration; without it 89% of SMEs said that their project would not have got off the ground - a rather important finding that the government should take into consideration.
3. Perhaps most interesting fact was that the only UNSUCCESSFUL COLLABORATIONS were between businesses and universities which were in CLOSE PROXIMITY to each other. The Beauhurst report doesn't say it, but we wonder if some of these could be academics' pet spinouts, with all the issues they have?

The message to our clients and contacts, especially those who are VC or angel-backed, is as follows: For those of you who have engaged in collaborative research, here is some support for that decision, encouragement to do it again, and some ways to do it a bit better next time. For those who are contemplating a project like this, some evidence that these kinds of projects do genuinely deliver value, and are definitely worth pursuing.

John Holden

To download the Beauhurst report, click on:

http://www.tinderboxworkingcapital.com/reports/Study_of_Industry_Academic_Partnership_full.pdf

Editor's Note: John Holden, CEO of Tinderbox Working Capital, contributed background briefing to the report.