

NEWS RELEASE



21st October 2008

***emda* announces more support for high growth businesses**

East Midlands Development Agency (*emda*) has announced that it is seeking a further 90 businesses to join HighGrowth East Midlands, its flagship business support scheme in 2009.

Launched earlier this year, the programme is designed to help businesses increase profits, enhance their competitive edge, and create conditions for long-term success. Despite the current economic climate, more than 70 East Midlands businesses are already benefiting from taking part in the initiative. The scheme forms part of *emda*'s long term strategy to stimulate high-quality innovation and accelerate regional economic growth.

HighGrowth East Midlands includes two programmes – Growth Readiness, for businesses that are ready and ambitious for growth, and High Growth, for businesses that are already growing rapidly.

The Growth Readiness programme provides a six-month package of support which includes diagnosis of the potential for development; a one-day coaching module focused on developing a strategic vision and plan and five days of individual coaching. It is designed to unlock the growth potential of the business and support the development of a strategic growth plan.

The High Growth programme provides 20 days of intensive coaching and a three-day residential masterclass for Managing Directors and Chief Executives, designed by the Nottingham University Business School. This training focuses on 'Retaining your Competitive Edge' and the programme also provides coaching for middle managers within businesses on the subject of 'Gearing up for Growth'.

The programme aims to help existing high growth companies to sustain their growth in the longer term.

Market Harborough based Fast Floor Multimedia Ltd joined the Growth Readiness Programme this year. The marketing communications business has grown steadily since its inception in 1997 – having achieved 12.5% sales growth last year, it is on target to double growth this current financial year.

Managing Director Ron Wells said: “It is going brilliantly. We had been so busy running the company we were not thinking specifically of growth. Joining the Growth Readiness programme has focussed us and given us a chance to create our vision for the future and develop our strategy and plan for the next three years. Our coach has helped us visualise for ourselves where we are going.”

Specialist training providers Critical Skills also joined the High Growth Programme this year. The Chesterfield based business was established in 1997, and building on its successful inroads into the information and technology transfer sector the business is rapidly expanding even further thanks to High Growth East Midlands support.

CEO June Cooper commented: “The High Growth Programme has been of enormous benefit to Critical Skills. Just being selected has raised the morale of the staff and made them begin to think about how what they do impacts on the organisation. We are now going for huge growth, and have employed seven new staff in September alone, and with our growth plan we envisage creating 60 new jobs in the next 12 months.”

Mike Carr, *emda's* Executive Director for Business Support, said: “HighGrowth East Midlands aims to help East Midlands' businesses achieve their full potential. It is designed to create long term wealth and jobs and is part of *emda's* strategy to help create a flourishing region.

“High Growth East Midlands can also provide the extra bit of help that businesses need to turn the challenges of the current economic climate into opportunities and help them maintain their growth into the future.”

Applications for the 2009 HighGrowth East Midlands programmes are now being accepted. Interested businesses can apply online at www.hgeastmidlands.com or call the helpline on 0845 365 4769 for further information.

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Notes for editors

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About *emda*

East Midlands Development Agency (*emda*) is one of nine Regional Development Agencies in England, set up in 1999 to bring a regional focus to economic development.

Working in partnership with public, private and voluntary organisations the aim is to deliver the 2006 Regional Economic Strategy (RES) ‘A Flourishing Region’, which sets out regional priorities until 2020.

The RES, coordinated by *emda*, highlights the themes of productivity, sustainability and equality and builds on the previous two strategies; ‘Prosperity Through People’ and ‘Destination 2010’.

In early 2007 the National Audit Office announced *emda* had received the highest possible grade of ‘performing strongly’ in an independent assessment of our work - scoring 22 out of 24.

For more details visit www.emda.org.uk

About HighGrowth East Midlands

- HighGrowth East Midlands is funded by East Midlands Development Agency (*emda*)
- HighGrowth East Midlands is delivered by *emda* in partnership with Exponential, AEA and Pera Innovation

- For further details on HighGrowth East Midlands visit www.hgeastmidlands.com
Issued on behalf of *emda* by AEA.