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SME's – The Unsung Heroes

Google definition of “Unsung Hero”

“One who does great deeds but receives little or no recognition for them.”

- £183+ billion contribution to the economy
- 2.5+ million jobs
- 12% higher than average wages
- 51%+ of ALL exports
- 64% of all UK Research & Development
- 15%+ of ALL business investment

Source: Make UK, Start Up to Scale Up Report

There are 140,000+ active manufacturing businesses in the UK

Micro & SME manufacturers account for 99% of these and are responsible for 58% of all manufacturing employment.

We are the lifeblood and foundation of British Industry.

Why are we special?

- We are responsive, flexible, adaptable and our agility is renowned.
- We have been using the 3 R's for decades. We reuse, remanufacture and recycle and long before it became popular – it's standard practice.
- The 4th R – Rebuild. We rebuild machinery, our facilities, each other.
- 4IR was in our businesses before it had a name – it's called I.T.!
- We had Net Zero targets over a decade ago – it's called saving money (as well as saving the planet)

For an SME, it's not about the buzz words.....

It's called Best Practice, Ensuring Profitability and Survival.

And we've been doing it for years....

And yet....

Almost 50% of SME manufacturers say access to skills is the top barrier for growth.

An average of 60% of SME manufacturers are unaware of available business support schemes or programmes.

67% of SME's grow by investing past profits citing uncertainty of future demand, and availability of funding, as barriers to growth.

Why?

We are engineers, not marketers – we don't shout about what we do, how we do it, how brilliant we are – we just get on with it!

Our contribution is not recognised by Government.

Our voice is not heard by Government.

Evidence

“We don’t make anything in the UK anymore”

Introduction of Apprenticeship Levy

Removal of Industrial Strategy

Lack of take up of support schemes

Reduction in R&D allowances due to “fraud”

Solutions (i)

Agree an all party plan for a future Industrial strategy and landscape which promotes growth and productivity – with input from SME's.

Conduct a full review of support schemes and delivery mechanisms.

Implement Best Practice and level standards across all LEP's.

Support schemes to be focussed on productivity gains, not job creation.

Solutions (ii)

Utilise Chamber resource and funding for R&D Tax Credit advisors who charge a standard fee to continue funding and remove the greed of consultants.

Reduce funding for capital equipment in colleges and create a T&D tax credit system for training “in-house”, audited by existing college staff.

Create a Net Zero portal for SME's to access Templates, Software, Grants and approved energy saving equipment suppliers.

Simple isn't it?

Questions