

FUND 2020/2021

Alpha/Beta

Problem Statement

Time Poor

Background context:	Companies tell us that they are time poor and they don't have specialists in funding application process. They are unclear about who are we and what do we deliver
This causes problems for:	This affects everyone but has a great impact on sme's
because:	They are time poor and lack expertise in applying for funding
This is important because:	Funding is often time critical to smaller companies

Difficult processes

Background context:	It is difficult to access funding because they find our processes hard to navigate. There is a perception that public funding won't require the same level of diligence that a bank might ask for
This causes problems for:	All companies, as they do not have a clear understanding of the funding process timescales
because:	SME's who are time and don't have specialist staff who have expertise in this area. Often when they interact with us it is the first time they have done so and often the finding they are seeking is critical
This is important because:	It discourages people from making applications, and this is the audience who would benefit most from applying. This might have the effect of discouraging people from using our services again