

Science Capital: An Opportunity

In March 2005 the Government named Birmingham one of the UK's 'Science Cities', recognizing its science-based assets and its potential to deliver growth and prosperity. However, no rules or funding were given. It was left to the city and region to devise and implement a strategy.

Advantage West Midlands then invested £60 million into new infrastructure in order to support research into energy, advanced materials and translational medicine at the University of Birmingham and University of Warwick, with the intention of driving the region's economic transformation under the mantle of *Birmingham Science City*.

In March 2010 Birmingham City Council and UnLtd supported the formation of *Science Capital* as an independent non-profit company limited by guarantee. Michael Overduin led the recruitment of a board of directors, and they initiated a five year series of events to gather academic, business and industry leaders interested in low carbon, advanced materials, digital/ICT and biomedical/healthcare technology. This has now been delivered, providing an opportunity to assess its value and future in the region.

Science Capital represented an experiment that employed a bottom-up approach to fostering innovation by offering engaging events to anyone interested in working together to tackle grand challenges. Seventeen events later, *Science Capital* has featured 75 speakers and supported 57 business plan presenters. Each half-day event involved on average 100 participants and a cost of approximately £3000, which was met by sponsorships and ticket sales. These events yielded 65 videos and 50 articles in the press, and generated an internationally recognized brand that positions Birmingham as the UK's leader in innovation. *Science Capital* offers Greater Birmingham a stronger brand than Manchester's *Knowledge Capital*, and gives the West Midlands a distinct advantage as compared to London, for example, by linking all its university researchers, small companies and industry leaders into one open community.

Moving forward, the innovation agenda is even more critical. Fresh from a majority win, the Conservative government will look for delivery of socio-economic impact from its increasingly targeted research funding. Universities and academics will need to compete globally and collaborate locally. Industry will invest in places that partner well and have the skills and knowledge base needed to develop next generation technologies. Small companies will locate to where they can find the talent and a welcoming culture of innovation. Having a brand that addresses these interests will be increasingly vital for Birmingham to feature as an international leader in innovation.

Science Capital is offering its brand to like-minded organizations in the region interested in:

1. organizing engaging local events that showcase diverse groups of leaders interested in tackling grand challenges by working together in a culture of mutual understanding,
2. offering support to small companies, start-ups and entrepreneurs looking to launch an enterprise or grow a company in the West Midlands,
3. promoting innovation-focussed events and organizations in the West Midlands, and
4. positioning Greater Birmingham as providing the UK's most conducive environment for innovation.

Science Capital's unique features includes:

- established track-record of offering engaging events and content to thousands of participants,
- committed support base for high growth SMEs and entrepreneurial academic researchers,
- network of 63 professional advisors volunteering their time to help business plan presenters,
- website at sciencecapital.co.uk and ongoing ownership of related domains, twitter, facebook accounts,
- email notifications about innovation-focussed events across the city and region,
- database of 10,000 people including advisors, sponsors, event participants and followers, and
- European-wide trademark protection of 'SCIENCE CAPITAL' and accompanying logo.

If you or your organization are interested in working with Science Capital or licensing its brand, do contact us.

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