THINK MODERN

## Entrepreneurial, enterprising, enriching

Modern universities have found ways to unleash ingenuity by placing entrepreneurialism at the centre of the curriculum.

They support students in **creating businesses, social enterprises and charities well before they have graduated.** This provides them with enriched expertise and experience which benefits them whether they become employers or employees.

# BUSINESS AND COMMUNITY SERVICES

In 2020–21, modern universities provided services[1] to **20,572** SMEs (small and medium enterprises).

Modern universities provided services to **2,238** non-SMEs.

Modern universities provided services to **7,126** non-commercial organisations.

# SPIN-OFFS AND START UP COMPANIES

Modern universites were responsible for **64%** of all graduate starts ups and **36%** of social enterprises coming from the HE sector.

**93%** of modern universities provide entrepreneurship training to offer support for start-ups. This is carried out either by the university, in collaboration with a partner, or in many cases both.

Graduate start-ups linked to modern universities are estimated to have generated **£574 million** in turnover.

Graduate start-ups linked to modern universities are estimated to have employed **17,815 people**.

# SPIN-OFFS AND START UP COMPANIES

When surveyed, **91%** of modern universities highlighted their support for SMEs as one of the main ways that they contribute to the economy.

**94%** of modern universities have an enquiry point for SMEs, and **85%** provide assistance to SMEs in specifying their needs when working in some form of collaboration with staff or students.

**75%** of modern universities provide on-campus incubators to support graduate start-ups.

Graduate start-ups linked to modern universities are estimated to have generated **£18.4 million** in external investment.

[1] Services include contract research, consultancy and facilities/equipment.
All data taken from **HESA records 2020–21** and refer to undergraduates unless otherwise stated.