£20 million to improve small business leadership and problem-solving skills in the wake of coronavirus

- Government investment in small business training, management and productivity
- £20 million commitment at critical time for small businesses dealing with the impact of coronavirus
- interested small business leaders are encouraged to sign up

As the coronavirus (COVID-19) crisis spurs British businesses to adopt new ways of working, the government is investing £20 million to improve small businesses' management, productivity and problem-solving skills through 2 training programmes, at this crucial time in the UK's economic recovery.

The <u>Small Business Leadership Programme</u> will focus on strengthening decision-makers' leadership skills, so they are able to address management challenges, some of which, such as remote working, have arisen from coronavirus. The programme will equip business leaders with the confidence and leadership skills to plan for the future of their business, and ensure that they are in a great position to recover from the impacts of coronavirus.

The 10-week programme — which will be delivered virtually by experts from university business schools — will teach participants how to maximise their business's potential by improving productivity, organisation and efficiency. Business will undertake a series of 90-minute webinars delivered by leading business experts, and will also be required to complete up to two hours of independent study and peer supported learning per week.

Additionally, the <u>Peer Networks Programme</u> will focus on helping business owners improve their problem-solving skills, through a series of guided exercises. Participants will take part in sessions where common coronavirus related business challenges will be discussed, such as finding new customers and using technology such as customer record management and websites to adapt a business model. Members of the programme will be given skills in areas such as leadership and management, sales and marketing that they need to tackle these challenges head-on while growing their business.

Small Business Minister, Paul Scully, said:

I know from my own experience of running small businesses just how valuable the advice and experience of experts and peers can be when you are looking to grow your company.

The strength of small businesses up and down the country will be vital as we begin to bounce back from coronavirus and re-build our economy. These schemes will help equip small business leaders with

the leadership, resilience and problem-solving skills they need to grow their firms in the wake of this pandemic.

Anne Kiem, OBE, CEO of Chartered Association of Business Schools and Executive Director of the Small Business Charter, said:

The effects of coronavirus have been particularly damaging for small businesses and providing their leaders with the experience and knowledge to survive and thrive will be essential for the future success of the country. While cash injections are important, for the long-term, business leaders need the skills to ensure they and their businesses are resilient and can grow throughout this period and beyond. Accessing experts from the world-leading business schools we have in this country will be an essential resource for businesses in the months and years to come.

Mark Bretton, LEP network Chair, said:

As business led Local Enterprise Partnerships with 330 business leaders on our boards, we know the positive impact that proven business leadership and exceptional management skills can have on a business, especially as they face the challenges of COVID-19. But not all businesses have ready access to that level of leadership, the Peer Networks offers them that ready access for free just when they need it most.

The Peer Networks project could make all the difference to the survival of a business and boost their bottom line. The expert knowledge and leadership delivered through the 38 LEP Growth Hubs across the country will be the key to its success, allowing businesses to feed off each other's knowledge can inspire them to adopt new practices and embed new approaches that could be a game changer.

There are 2,000 places available on the Small Business Leadership Programme and 6,000 on the Peer Networks programme.