



P R E S S R E L E A S E

Date : 26th November 2013

**Launch of the Business Innovation Programme:-
a new SME fund for Innovative Businesses across the West Midlands.**

Today sees the launch of a new grant scheme to businesses to develop new innovative products that are near to production, ie “close to market”.

This new capital and revenue fund is managed by Birmingham City Council across the West Midlands with funds from the European Regional Development Fund Programme 2007 – 2013.

The Business Innovation Programme (BIP) aims to support economic success in manufacturing across the West Midlands. The funding will support new innovative manufacturing processes, including prototyping and products that are “close to market”.

The programme looks to provide grant support for existing small to medium sized enterprises (SMEs) within the West Midlands region.

Councillor Tahir Ali, Cabinet Member for Development, Jobs & Skills at Birmingham City Council said

“Birmingham City Council and its regional partners are actively supporting the development of SMEs across the West Midlands that are at the forefront of innovation in manufacturing processes. This programme aims to provide the skills and tools to give local companies to bring their new products and processes to the market in the most effective way. Key to the success of this programme will be investment in new job creation for residents across the West Midlands.”

Norman Price, Deputy Chair of the West Midlands ERDF Local Management Committee said

“To achieve local growth and to improve the economy we must support the individuals and businesses that play such a crucial role in making this happen.

It will not happen by trying to sell yesterday's products designed for yesterday's markets.

"This programme focuses on supporting local businesses to take forward innovative ideas that will support their long term future.

"Through this £8.7 million programme, over the next two years around 300 new and existing businesses will be offered a range of help from grants and mentoring to the use of new machinery and investment in prototyping, which will satisfy the new needs of today and tomorrow."

Ends

Notes for Editors

The Business Innovation Programme project is part financed by the West Midlands European Regional Development Fund Programme 2007 to 2013. The Department for Communities and Local Government is the managing authority for the European Regional Development Fund Programme, which is one of the funds established by the European Commission to help local areas stimulate their economic development by investing in projects which will support local businesses and create jobs.

For more information visit

www.gov.uk/browse/business/funding-debt/european-regional-development-funding

To access more information please visit www.birmingham.gov.uk/bip

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