

Somerset West
and Taunton

Somerset Innovation Exchange

Taunton

27th September 2022



An Innovation Event

Background

- Executive Decision in 2021 to fund an Innovation Conference
- Full Council in February 2022 approved 2022/23 budget which included £50k to fund an Innovation Conference

Cost

Funding the Event

- Total cost of staging the event was £35k
- Officers secured £20k from County held Business Rates Retention pilot funds
- £1.5k raised in ticket sales
- Final cost to SWT was £13.5k

Event Content

Value for Money

32 Speakers; 8 session leads; 23 Expo and showcase exhibitors

All speakers in the main sessions gave their time voluntarily to participate

Participation from key Somerset and South West Businesses and Institutions

Event Content - Speakers



Event Content

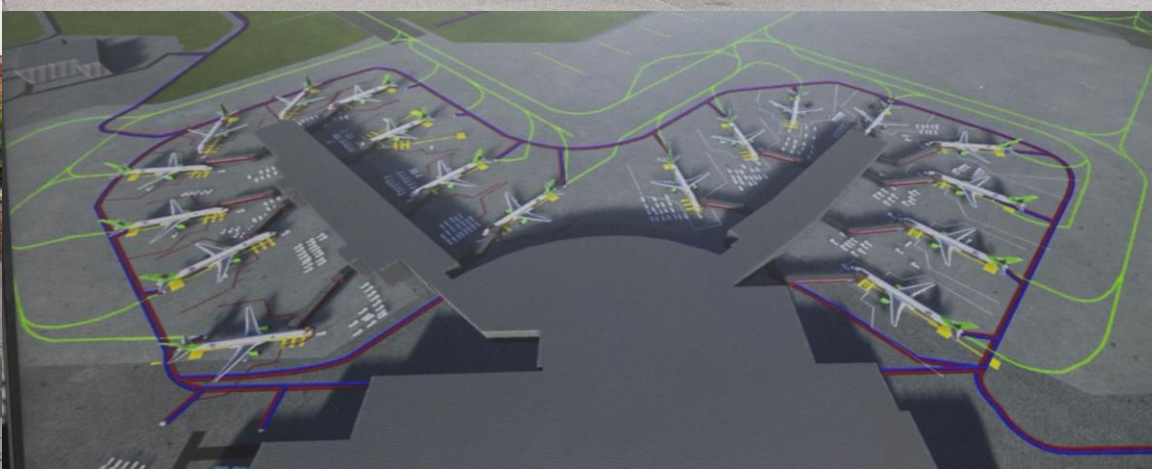
Speakers

Innovate UK; **Tech South West**; Connected Places Catapult; **Innovate UK Edge**; Frazer Nash; **Leonardo**;
Yeovil College; **Centre for Connected & Autonomous Vehicles**; EDF Energy; **Offshore Renewable Energy**
Catapult; Somerset Chamber of Commerce; **Heart of SW LEP**; SW Manufacturing Advisory Service; **Business**
West; Barclays; **SWIG Finance**; Oxitech; **Agi-Epi**; University of Exeter; **UK Hydrographic Office**; University of
Plymouth; **Somerset NHS Foundation Trust**; Centre of Health Technology; **Health and Care Innovation Ltd**;
SW Academic Health Science Network; **Bridgwater & Taunton College**; Somerset Larder

Event Content – Exhibits and Tech Demo



Event Content – Exhibits and Tech Demos



Content of the Event

Exhibitors

Dept for International Trade; ROTEC; **Aurrigo**; Level Five Supplies; **Heart of SW Growth Hub**; Invidar; **Somerset Culture**
Augmented Reality; Measurable energy; **Medilink**; Business West; **Digital Somerset**; Innovate UK; **Tech SW**; Barclays;
Somerset Inward Investment; Somerset Chamber of Commerce; **University of Exeter**; Barclays Eagle Labs; **Agri-Epi**
Centre; Oxitech; **Zipp Mobility**; SW Manufacturing Advisory Service

Event Content – Audience Engagement



Learning

Things we'd do differently next time

Timings – Morning break – fixed times for refreshments and networking

Fewer speakers / separate themed sessions – more time for Q&A and interactions

Better layout to encourage circulation throughout the expo area

Feedback

Feedback

94% stated that they would attend if the event were to take place again

88% stated that their reason for attending had been achieved

87 % stated that they would attend future innovation cluster group events

91% stated that they would like to hear more about future SIE events

Feedback

Delegates were asked which topics they would like to see covered in further events. The top five answers were:

- Access to Finance
- Sector Development
- Meet the Buyer
- Investment Readiness
- Supply Chain Development

Event Outcomes and Legacy

Aim 1: Showcase / Raise awareness of Somerset's innovation assets, activities and support services among local businesses partners and stakeholders and with Government

- Engagement of 63 key participants (32 speakers; 8 session leads; 23 exhibitors)
- Pre-event marketing campaign focusing on participating businesses, speakers and themed sessions such as skills and finance
- Awareness raising through partners and stakeholder groups
- Attraction of 180 delegates



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Event Outcomes and Legacy

Aim 2: Strengthen networking and knowledge sharing among Somerset's businesses to increase collaborative opportunities

- Formation of event steering group – Reps from Tech SW, Innovate UK Business West, HOTSWLEP, Barclays, Somerset Chamber, SCC, SWT
- Digital Education Forum - New group formed following links made at the SIE (B&T College, Yeovil College and Strode College)
- Pre-event publicity campaign; newsletter, social media connections and provision of delegate contact list at the event to facilitate networking
- Data from event feedback survey to assist in planning future interventions



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Event Outcomes and Legacy

Aim 3: Build Government awareness of and engagement with innovation activities within Somerset

- Event attracted participation from Innovate UK; Innovate UK Edge; Dept for International Trade; Centre for Connected and Autonomous Vehicles
- Innovate UK have pledged resources and contact to work with us to support ambitions of Somerset and SMEs
- Event attracted participation from non-governmental organisations too - Notably; Tech South West; Exeter University; Plymouth University; Bridgwater and Taunton College; Yeovil College; Agri-Epi; Connected Places Catapult



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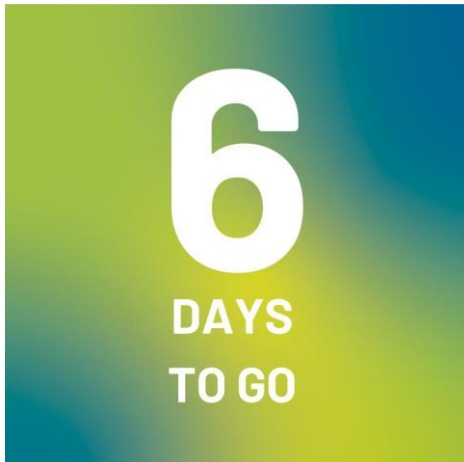
Event Outcomes and Legacy

Overall, the Event has acted as a vehicle to:

- Demonstrate Council commitment to supporting innovation
- Promote Taunton / Somerset as a forward thinking location
- Call businesses to action to get involved
- Help shape appropriate activity to take forward in line with business need
- Link qualifying businesses to funding support – eg FDI application

Event Outcome and Legacy

The Brand



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Future Work

Building Momentum – Strategic Approach

- Continue to progress the Distributed Hub and Spoke Innovation District approach

Hubs acting as Entry Gateways:

- i-Aero (Yeovil)
 - Somerset Energy Innovation Centres (Bridgwater)
 - Digital Innovation Centre (Firepool, Taunton)
- Approach will require endorsement by the New Unitary Council

Future Work

Building Momentum – Short to Mid-term Delivery

- Three-year Innovation support service to commence in December 2022
- Levering in other free network support services e.g. Barclays Eagle Labs, Tech Nation, Knowledge Transfer Networks
- Digital Innovation Centre to open in Taunton – late summer 2023, already commencing a pipeline of potential investors/tenants



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Future Work

Building Momentum – Short to Mid-term Delivery

- Developing a programme of themed/cluster events over the coming 3-4 months
- Pursuing with Innovate UK, funding and support opportunities for Somerset SMEs
- Invest Somerset – Strengthening of the sector links to improve inward investment proposition

Somerset Innovation Exchange

Summary Video

Somerset Innovation Exchange video link <https://youtu.be/bL4mknx77KA>

Somerset Innovation Exchange & Future Work

Questions & Answers

Lisa Tuck, Economic Development Manager

Gordon Dwyer, Economic Development Specialist

Further details

Website

<https://somerseinnovationexchange.co.uk>

Programme of 2022 event

<https://somerseinnovationexchange.co.uk/programme>

Gallery

<https://somerseinnovationexchange.co.uk/2022-image-gallery>

Video

<https://youtu.be/bL4mknx77KA>

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