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Trend Chart on Innovation in Europe

UK 9

General presentation of the measure/scheme/action/regulation

Country

United Kingdom

Geographical coverage, national or regional (state region)

(National)

Title of the measure

Smart

Information Source/Reference

Competitiveness White Papers 1995 ("Forging Ahead") and 1996 ("Creating the Enterprise Centre of Europe").

Overview (nature, main goals)

SMART provides grants on a competitive basis for two distinct types of project: 1. a technical and commercial feasibility study into innovative technology 2. the development up to pre-production prototype stage of a new product or process which involves a significant technological advance.

Action Plan objective addressed by measure

III.2. Strengthening Company Research

Administering agency

[DTI - Department of Trade and Industry](#)

151 Buckingham Palace Road, United Kingdom

Web Site: www.dti.gov.uk

Name of the manager(s) responsible for the implementation of this measure with address, fax, phone

[Andrew Elliott](#)

DTI - Department of Trade and Industry

151 Buckingham Palace Road, United Kingdom

Description of Scheme

General Information

Reference to legal basis (e.g. act, public document, ...)

Science and Technology Act 1965..

Does the measure receive central funding or regional funding?

Central

Start date

1997

Expected date of completion

Continuing, subject to Ministerial and EC approval

Previous measure (name, date, links with the current measure)

SMART and SPUR: SMART helped individuals and firms with under 50 employees with feasibility studies; SPUR helped firms with under 250 employees with development projects. these schemes terminated on 31 March 1997 and were replaced on 1 April 1997 with the new version of Smart. Evaluations of these schemes have been forwarded to the Commission

Reasons for launching/modifying the new measure

The scheme is intended to address a partial funding gap, primarily for equity finance in amounts up to £250K (EURO 403.9 K) for SMEs undertaking R&D projects. This funding gap has been noted in numerous reports (e.g., the Bank of England's "The Financing of Technology-based Small Firms", October 1996).

Have any of the main features of the measure/scheme/action/regulation changed during its implementation

No.

What is the predominant role of the government?

Facilitator, grant provider, catalyzer (not investor).

Target Group

Who are the target groups of the measure?

SMEs/Industrial SMEs

Organisation and Implementation

Organisation and Structure

Centrally organised Government programme, but administered on a regional basis by Government Offices for the Regions.

What are the criteria for eligibility?

A rigorous application appraisal system and judging panels help prevent bias.

What is the mode of delivery of the measure?

Regular competitions are held by Government Offices for the Regions (there are frequent calls for registrations of interest). Awards are made following judging panels.

Financing : Overall budget allocated to the measure

£15 million (resulting from one year approval only - 1997/98).

Financing : expenditure per year

£7 million (EURO 11.3 m) , rising to £30 million (EURO 48.4 m) depending on new scheme approval (funding will rise whilst residual funding of old SMART and SPUR scheme tapers).

Financing : other budgetary sources (additional financing)

No.

Results

Result Measurement

What are the main indicators for the measurement of the results ?

? 75% of projects to achieve all or most of their technical and/or operational objectives (specified in the project proposal) or be able to demonstrate profitable use of knowledge derived from the project;? feedback to be offered to all unsuccessful full Smart applicants who request information on the reason they were unsuccessful;? 80% of successful companies to be trading 3 years after the date the final payment was made;? the total turnover of those companies still trading which were supported under Smart to have increased on average by at least double the rate of the rest of the economy as a whole within 3 years of the date that the final payment was made;? 66% of those companies trading to have undertaken, or be undertaking, at least one further significant research or technology transfer of adaptation project without government support within 3 years of the date that the final payment was made.

Where an evaluation has taken place, what were the main results achieved?

Evaluation is planned for 1999

If no official evaluation has been undertaken, have there been any indicators of success?

None available at present.

Observations

Which mechanisms seem to function well in the measure?

Unable to comment yet.

Which mechanisms seem to be less successful in the measure?

Unable to comment yet.

Are there any other measures planned or in operation as a follow up to this measure? Direction of the planned measures? Objectives? Target groups?

Not at present.

