



"...DRIVING INNOVATION..."

The **Feasibility Studies Programme (FSP)**, <https://interact.innovateuk.org> is a single-company or collaborative business-led R&D grant scheme that allows businesses the opportunity to test an innovative idea on its feasibility to be developed and eventually taken to market in specific technology areas or to meet particular challenges identified as a priority for the UK. The funding support represents a way/incentive for companies to carry out exploratory studies, which may (or may not) lead to the development of new products, processes, models, experiences or services before or while they are seeking new partners.

Our Approach

The approach adopted to meet the objectives of the evaluation combined a wide range of qualitative and quantitative methods including a descriptive analysis of management and financial information, surveys of winners and non-winners of grants, detailed review of selected projects and econometric modelling.

DETAILED METHODOLOGY AND THE REPORT CAN BE FOUND HERE:

<https://interact.innovateuk.org/documents/1524978/2138994/TSB+Feasibility+Studies+Programme+-+Evaluation+Findings+2013/c3c7872d-4190-44b9-98e7-7e9255881802>



Key Findings

The key aim of the Programme has been to enable testing the feasibility of a mainly technological idea/process; therefore, it should not be surprising that it has attracted organisations that are mainly R&D focused. Nevertheless, the programme **has also offered a platform for organisations to test the commercial feasibility of their project**, with nine in ten FSP grant holders having improved their market position or expected to do so in the future.

The evaluation has also shown that a typical FSP winner would be an organisation:

- Whose main business activity is in R&D and/or Production rather than the Services sector;
- Is a relatively small business (but not a micro);
- Is more likely to be less than 10 years old;
- Is an independent company rather than a subsidiary; and,
- Is a regular visitor to the TSB (now Innovate UK) website.

For smaller firms in particular, FSP has proved to be a very important form of assistance for delivering results and minimising financial risk.

It needs to be recognised that the Programme has been delivered within one of the worst economic recessions experienced by the UK. Nonetheless, the evaluation has shown, that the modest allocations of FSP grants have managed to provide considerable leverage to the profile of a business and its value. The future potential benefits to be generated by FSP would also add considerable value to the economy, were they to materialise. These would, for example, mean that for every £1 spent by on FSP, Gross Value Added (GVA) could increase by around £9 in the future.

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