

Talent Institutes – Frequently Asked Questions

1. What is a Talent Institute?

A space or facility where business and educational providers come together to provide skills for residents together with research and innovation support for businesses (in particular SMEs).

Ultimately a Talent Institute will help address some of the challenges in the region (such as productivity and skills) and build on our strengths. Therefore, some of the expected outcomes of a Talent Institute is likely to include:

- A stronger skills pipeline for priority business sectors.
- Upskilling existing workers.
- Growing SMEs in priority business sectors.
- Providing access to facilities and people where SMEs can undertake research and innovation activities.

2. How much funding is available?

WECA has an Investment Fund and is willing to explore investing in such Institutes. We anticipate a new build Institute could cost £20m. This should not be read to imply that WECA has an approved budget to allocate to Talent Institutes, or has an agreed minimum or maximum funding threshold, or that schemes offering greater leverage would be favoured.

3. When will funding become available?

WECA is currently undertaking feasibility work, part of which is the outline proposal consultation. We anticipate that the Business Case, identifying the priority Institutes WECA could support, will be completed by Summer 2019. Individual Business Cases will then progress through the standard WECA Investment Fund decision-making process.

4. Does WECA need a return on investment?

Ideally there should be a return on WECA investment and projects that provide this will have an advantage. Our overarching priority is for schemes to offer best value for public money while supporting inclusive and sustainable economic growth for the region. The Institute must be financially sustainable and self-sustaining after any initial start-up period (including a return on any WECA investment), as well as a social return on investment.

5. What social impacts should Talent Institutes generate?

Applicants are encouraged to include details of how they will work with schools, FE colleges, universities and SMEs to engage a diverse workforce, ensuring the inclusion of underrepresented groups. Proposals may need to develop these objectives further as the Business Case develops. WECA is prepared to work closely with successful applicants to develop an inclusive business model with regular impact measurement.

6. Must a Talent Institute be a new build?

No, a Talent Institute could be a new build facility, a refurbishment or add value to an existing enterprise or initiative. Importantly, the Talent Institute must demonstrate **added value**. Funding does not have to be spent solely on infrastructure.

7. How will Outline Proposals be assessed?

The Outline Proposal stage does not have scoring criteria to formally assess bids as the project is not yet at the formal assessment stage. Outline proposals will be broadly judged against their ability to achieve the expected outcomes for Talent Institutes, as detailed in the [guidance document](#). In particular we are looking for proposals that will support sectors in which the region has a strong existing research or business foundation, or in sectors with high-growth potential and employment impact in order to deliver the objectives of the Local Industrial Strategy.

Outline Proposals are one of a number of consultation approaches being used to identify possible Talent Institutes to form a long list, which can then be explored further with WECA with a view to significant WECA investment.

As the Business Case develops over the coming weeks/months there will be formal assessment criteria to determine the priority Talent Institutes WECA can support, which will be shared with applicants at the appropriate time.

8. Further information and contact details

If you require any further information or assistance in completing the Outline Proposal, please contact Adam.Hickman@westofengland-CA.gov.uk.