



Measuring Success: *The Role of the GMI in Suffolk's Growth Hub support*

Benefits to Funders and Commissioners: *Measuring Impact and Maximising Resources*

For funders, the GMI offers significant advantages. It provides a clear, measurable framework for evaluating the effectiveness of the business support provided. By integrating the GMI into the Growth Hub's services, funders can assess the impact of their investment and ensure that resources are being used effectively.

The GMI allows businesses to complete a diagnostic at the beginning of their engagement with the Growth Hub, creating a baseline snapshot of their performance across key areas like Marketing, Finance, Growth Strategy, People, and Technology. This initial diagnostic can be revisited at various stages to track progress and measure the impact of the support provided.



"By integrating the Growth Maturity Index into the Suffolk arm of the New Anglia Growth Hub, we're able to provide our clients with a robust diagnostic tool that highlights their unique needs and growth potential."

**Jo Probitts, Economic Development
Programme Lead, East Suffolk Council**

In July 2023, Suffolk's district and borough councils, Suffolk County Council, and the New Anglia Local Enterprise Partnership (LEP) invested over £1 million to boost business support services in the county.

This initiative, funded by £632,047 from the UK Government's Shared Prosperity Fund, aims to improve pride in place and increase life chances by supporting local businesses.

YTKO was appointed to lead the Suffolk business support programme under the New Anglia Growth Hub, providing free and impartial services.

As part of this initiative, the Growth Maturity Index (GMI) has been made available to businesses in Suffolk, offering a tool to help companies better understand their strengths and challenges. The GMI enables businesses to develop targeted action plans to drive growth and resilience.

This data-driven approach not only supports transparent reporting to stakeholders but also ensures that support services are refined to meet the evolving needs of local businesses. This helps councils demonstrate the tangible benefits of their programmes and justify continued investment.



Benefits to Business Advisors: *Driving Efficiency and Focused Support*

For the Suffolk Growth Hub's business advisors, the GMI provides a powerful tool to enhance their support. The GMI offers a clear snapshot of a business's current state, allowing advisors to quickly identify areas that need attention and initiate targeted conversations.

As **Mark Longman, a Growth Hub Business Advisor**, explained:

“The GMI enables me, as an advisor, to open a conversation around a certain area where they have generated a low score and then move on to their options.”

The GMI's graphical outputs, including spider web diagrams and detailed charts, allow advisors to see at a glance where a business may have gaps or weaknesses. This streamlines the advisory process, enabling quicker, more focused support.

Nick Pandolfi, another Growth Hub Business Advisor, added:

“It allows me to have a more rounded overview of the business, and it saves time both for me and the client.”

The GMI not only saves time by providing a comprehensive overview of the business, but it also positions the advisor as a more informed and effective support partner. By having a clear, data-driven understanding of the client's needs, advisors can offer more strategic guidance, creating a legacy document that businesses can continue to use for personal and business development.

Benefits to Suffolk Businesses: *Clear Insights and Actionable Plans*

For Suffolk businesses, the GMI is a valuable tool offering a quick process that generates a detailed report, outlining strengths and areas for improvement. This allows businesses to see their current standing and what steps are needed for growth.

As one Suffolk business leader noted:

“Using the Growth Maturity Index has been a game-changer for our business planning. The diagnostic highlighted key areas we hadn't fully considered, giving us clear insights into our strengths and where we needed to improve. With the GMI's tailored recommendations, we developed a more focused strategy that has already started delivering results in terms of growth and efficiency.”

Anne Neill, Founder, Walkers.Style Ltd

The ability to revisit the GMI allows businesses to track progress and have more productive conversations with their teams and consultants, leading to effective strategies.

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Delivered by

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Conclusion: Supporting Growth Across Suffolk

The GMI is central to the Suffolk Growth Hub's services, benefiting businesses, advisors, and funders alike. It provides businesses with insights and action plans, enables efficient advisor support, and allows funders to measure the impact of their investment, driving long-term growth across Suffolk.

See newangliagrowthhub.co.uk for more information

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