Leadership in Action Report

Greater Cambridge Impact

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Introduction

My Laidlaw internship gave me the opportunity to work with Greater Cambridge Impact (GCI) on a question that sits between economic growth and social inequality: who is able to participate in Cambridge's entrepreneurial economy, and who is left outside it? I studied Politics at Cambridge, so I was used to approaching problems through institutions and broad systems. The internship made those questions more concrete. I had to look at how a people encounter local ecosystems, what support is actually available and why a theoretically open opportunity can still feel inaccessible.

The main project analysed Cambridge's entrepreneurship ecosystem, with particular attention to young people who are not affiliated with the University of Cambridge. I mapped existing provision, identified gaps between the supply and demand sides of the market and assessed investment vehicles that could help GCI support more inclusive growth. Alongside this, I contributed to work for Included, a broader programme that treats entrepreneurship as one pathway within a wider set of experiences for children and young adults. These projects were related but distinct. The Cambridge project focused on an existing place-based ecosystem and a possible GCI intervention; the Included project focused on how entrepreneurial capabilities could be developed over time through education and structured experience.

Greater Cambridge Impact

My work began with an analysis of the national case for youth entrepreneurship. The evidence showed a clear ambition-to-action gap. Around 54% of 18–24-year-olds were thinking about starting a business, while total early-stage entrepreneurial activity among this age group was around 12%. Lack of confidence was a particularly important barrier: more than half of 18–34-year-olds surveyed said that it had delayed their launch. The typical entrepreneur described in the supporting research was also far removed from many of the young people under consideration: older, highly educated, male, and able to draw on savings, experience and networks.

I then examined how these national patterns appeared in Cambridge. The city has exceptional assets: a dense research base, specialist incubators, high-value companies and investors with deep expertise in areas such as life sciences and deep tech. Yet the ecosystem is fragmented and difficult to navigate outside university-affiliated and technically specialised routes. Many of the strongest institutions are concentrated around West Cambridge, while younger and more deprived wards are located in the north-east. Cambridge Regional College is important because it serves a substantial non-university-track population, but the research found no clear entrepreneurship pathway connecting that group to the wider ecosystem. An important factor for business births (especially for young people) and growth is sufficient savings and cheap, easily scalable space: which the University of Cambridge might worsen due to driving up the prices and locking tenants into long term leases.

The financial analysis sharpened this point. Cambridge has capital, but not consistently in the form, ticket size or risk profile required by young, non-affiliated founders. A gap exists below £50,000, particularly for pre-revenue ventures and businesses that are not a natural fit for equity investment. Small loans can also be expensive to underwrite and monitor, especially where applicants have no track record or collateral. The British Business Bank's Start Up Loans programme demonstrated both demand and risk: by October 2025, 913 loans worth £10.34 million had been issued in Cambridgeshire, but 32% of the 2021/22 cohort entered arrears and 20.3% of its lending value was charged off. The programme also showed that finance can be additional and valuable, with a reported finance-additionality ratio of 68% and estimated benefit–cost ratios between 4.3 and 6.7.

This led me to assess investment vehicles and delivery models rather than searching for one universal financial product. I considered microfinance, revenue-based loans, redeemable equity, matched-trading support, community scouts and youth-managed funds. My recommendation was a staged, blended “capital-plus” pathway: recoverable grants for pre-revenue founders, small unsecured loans through an experienced community development finance institution for ventures with trading evidence, and matched-trading support for businesses that can demonstrate earned-income growth. Enterprise preparation, mentoring and market access should be conditions of support rather than optional extras as they also increase the chance of repayment.

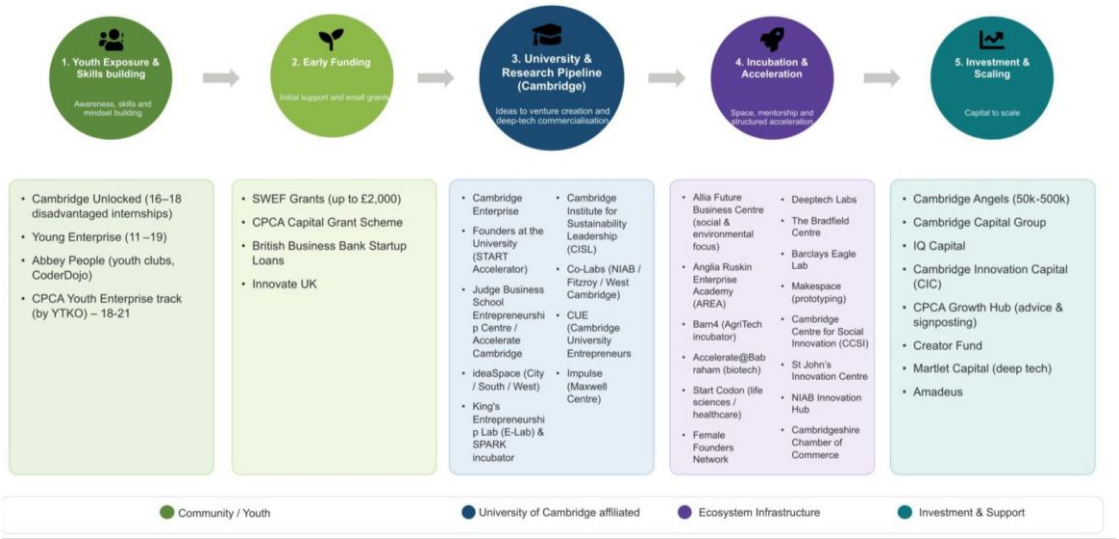

Figure 1. Cambridge entrepreneurship ecosystem map

Included

The Included project addressed entrepreneurship at an earlier and broader stage. Its purpose was not to create a fund for young founders, but to define the experiences and competences that could form part of a longer pathway from childhood to young adulthood. The work drew on the EntreComp framework, which organises entrepreneurial learning into areas including spotting opportunities, creativity, self-awareness and self-efficacy, mobilising resources, financial literacy, and planning and management.

The central implication was that entrepreneurship should be understood broadly as acting on opportunities to create cultural, social or value on a financially sustainable basis. This matters because a narrow definition can make entrepreneurship appear to belong only to people who want to build technology companies. For Included, learners might create a product, improve access to a service, organise a cultural event, reduce waste, or solve a problem in their community. The activity should be practical: identify a problem, design a response, test it, learn from feedback and iterate.

The proposed age progression was deliberately developmental. Younger learners could work on agency and noticing through an “improve our place” challenge. Older students could undertake manage a small budget, work with partners, or complete a term-length venture. The report also emphasised that projects should be sustained rather than delivered as isolated interventions. Relatable role models, contact with practitioners, devices and materials all matter because confidence is not created by instruction alone. It grows when young people are able to create something of value and see that their judgement can change an outcome.

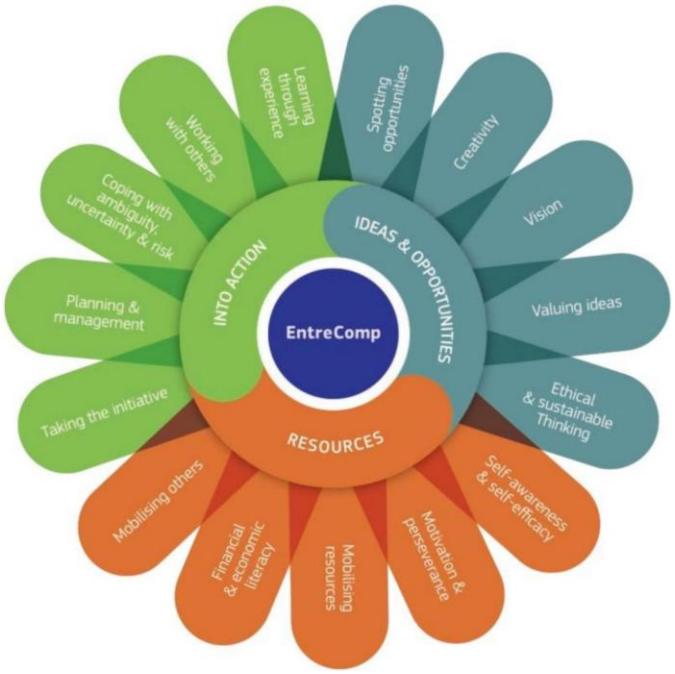

Figure 2. EntreComp framework

Reflections on the experience

At the beginning of the internship, I described the work as a useful change of perspective from the abstract and macro-level questions I usually study. By the end, I understood that the value of the local perspective was not simply that it made the work more practical. It changed the questions themselves. Instead of asking whether Cambridge has enough entrepreneurial activity, I began asking which people are counted as entrepreneur and what kinds of risk the system quietly assumes people can afford.

From the supply side, Cambridge has a remarkable number of programmes, investors, incubators and specialist organisations. From the demand side, a young person may still lack confidence, savings, university affiliation, a clear idea of where to start, or the vocabulary needed to present a project in a way that established institutions recognise.

My initial instinct was to treat the question of finance as one of filling a funding gap. The research showed that the vehicle has to fit the stage and circumstances of the venture. Debt can be inappropriate for someone still testing an idea; equity can be a poor fit for a small, non-scalable or socially valuable business; and a revenue-based product requires predictable income. The most credible approach was therefore a staged model in which finance is combined with relationships, preparation and access to markets.

The internship also made me more aware of the limits of desk research. Statistics can show that activity is low, that business births have fallen, or that women are underrepresented in patenting. They cannot by themselves show how intimidating a space feels, whether a referral is trusted, or why an applicant stops before completing a form. That is why future implementation should include structured feedback from colleges, community organisations, young founders and delivery partners. Evidence should be treated as a starting point for better questions, not as a substitute for listening.

Working across GCI and Included improved my ability to move between levels of analysis. GCI required attention to geography, capital structures, governance and delivery risk. Included required attention to age, learning progression, confidence and the design of experiences. The connection between them was not a single programme but a shared principle: inclusive growth depends on building capability and opportunity together. A young person cannot benefit from a loan if the pathway to that loan is invisible; equally, confidence-building without a route into markets or finance may not translate into sustained economic participation. This shaped both my analysis and recommendations.

Recommendations

First, GCI should test a time-limited youth enterprise pilot in north-east Cambridge rather than establish a large permanent structure immediately. The pilot should be delivered through trusted partners, including colleges, community organisations and existing enterprise providers, with a visible local access point and hybrid delivery. Its purpose should be to learn what demand exists, which groups are reached, what support is used, and which ventures progress.

Pre-revenue founders should have access to recoverable grants paired with preparation and mentoring. Ventures with evidence of trading could move to small unsecured loans, while matched-trading support could reward demonstrated growth.

Finally, Included should treat entrepreneurship as a long-term developmental pathway. Early exposure should include relatable role models and practical projects, while older learners should have opportunities to manage budgets, work with external partners and test ideas with real users. This would address some of the confidence and awareness barriers before young people reach the point at which they are expected to approach a lender, incubator or investor.

Conclusion

The internship changed my understanding of what inclusive growth requires. Cambridge does not lack talent, institutions or capital. The problem is that these assets are not distributed or connected in a way that makes participation equally plausible. Youth entrepreneurship is worth taking seriously because it can offer routes into work, confidence and agency, while also widening the future pipeline of locally rooted businesses. The national GVA estimate suggests material economic upside, but the stronger reason for action is that a narrow pipeline reproduces a narrow economy.

My recommendation is therefore modest in form but ambitious in purpose: GCI should convene and test a place-based model that links local access, preparation, appropriate finance and the wider Cambridge ecosystem. The role of research was to make the mismatch visible. The next task is to build a response that is practical enough to test, disciplined enough to evaluate, and open enough to change.

Selected references

1. UK Innovation District Group and Connected Places Catapult (n.d.), Developing Youth Entrepreneurial Skills for the Innovation Economy.
2. British Business Bank (2024), Evaluation of Start Up Loans: Year 6 report.
3. Cambridge Ahead (2026), Bridging Cambridge: Polycentric Growth and Place-Based Policy.
4. Bacigalupo, M. et al. (2016), EntreComp: The Entrepreneurship Competence Framework, European Commission Joint Research Centre.