



CITY UNIVERSITY
LONDON



Cass Business School
CITY UNIVERSITY LONDON

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“A lack of access to credit and a shortage of talent are the most significant factors having a negative impact on Tech City businesses.”

‘Plugging the gaps’

Cass Business School, City University London and Unrulyversity address the findings of the Tech City Futures Report

The Tech City Futures Report, released yesterday, has identified a lack of skilled workers and access to funding as two major factors stifling the growth of Tech City businesses.

Over the past year, City University London, a co-sponsor of the report, and its Cass Business School have been working in partnership with organisations such as Digital Shoreditch and Unruly to address these issues.

Skills shortage

City Unrulyversity was launched at the beginning of the year in partnership with one of Tech City’s most successful start-ups, Unruly. Offering free sessions in everything a Tech City entrepreneur would need to know - from raising capital to designing apps – City Unrulyversity has been warmly received by the entrepreneurial community and most sessions have sold out.

Dr Caroline Wiertz, Reader in Marketing at Cass Business School and Co-Founder of City Unrulyversity:

“Many of the entrepreneurs we meet have really good ideas and are developing amazing products, but they need support in shaping the business side of things. In addition to the typical questions around business models and how to be attractive to investors, there are many other management issues, ranging from governance and contracts to IP protection and marketing, that entrepreneurs need to think about in order to succeed. As one of the UK’s leading business schools, we have all the necessary expertise in-house and finally have a mechanism in City Unrulyversity to share it with the wider entrepreneurial community.”

One of the key findings of the report is the lack of skilled programmers looking for employment. 59% of respondents said that coders and developers were amongst the most difficult to recruit.

In response, Dr Simone Stumpf, Course Director for Masters in Human Centred Systems at City University London, says:

“The School of Informatics at City University London has a wealth of talent and expertise in areas identified as key to Tech City business success. Programmers, web designers and usability specialists are the most in demand and hardest to recruit

– and these kinds of skills are well-addressed through our variety of taught courses. Matching our highly skilled students with innovative businesses is just one of the ways the University is contributing to Tech City success.”

Access to credit

In recognition of the need for funding for small businesses, City University's Cass Business School has opened its £10 million venture capital fund to tech city entrepreneurs. The only pre-requisite is applicants must attend five City Unrulyiversity sessions.

Jane Reoch, Investment Director for the Cass Entrepreneurship Fund, says:

“Seed financing is often the hardest money for a company to raise. The Cass Entrepreneurship Fund aims to address this gap, acting as a 'super-angel' investing between £50k and £500k. The Fund is delighted to open its doors to Unrulyiversity graduates.”

Adding to this, Dr Sara Jones, Course Director for Masters in Innovation, Creativity and Leadership at City University London, says:

“City University London and the School of Informatics also work with Tech City companies to secure funding to drive forward innovation and technology. We have had very good success in collaborating with SMEs to gain competitive advantage through funds provided by Knowledge Transfer Partnerships through the Technology Strategy Board, and through CreativeWorks London Innovation Vouchers.”

[Read the full Tech City Futures Report](#)

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Notes to editors

ABOUT CASS BUSINESS SCHOOL

Cass Business School, part of City University London, delivers innovative, relevant and forward-looking education, consultancy and research.

Cass is located in the heart of one of the world's leading financial centres. It has strong links to both the City of London and its corporate, financial and professional service firms, as well as to the thriving entrepreneurial hub of Tech City – located close to the School.

Cass's MBA, specialist Masters and undergraduate degrees have a global reputation for excellence, and the School supports nearly 100 PhD students.

Cass offers one of the widest portfolio of specialist Masters programmes in Europe. It also has the largest faculties of Finance and Actuarial Science and Insurance in the region. It is ranked in the top 10 UK business schools for business, management and finance research and 90% of the research output is internationally significant.

Cass is a place where students, academics, industry experts, business leaders and policy makers can enrich each other's thinking. www.cass.city.ac.uk

About City University London

City University London is a global University committed to academic excellence, with a focus on business and the professions and an enviable central London location. It is in the top five per cent of universities in the world according to the *Times Higher Education World University Rankings 2012/13* and in the top thirty universities in the UK according to the *Times Higher Education Table of Tables 2012*. It is ranked in the top 10 in the UK for both graduate-level jobs (*The Sunday Times University Guide 2013*) and starting salaries (*Which University?*).

The University has over 17,000 students of whom about a quarter are from outside the EU and over a third are postgraduates. Its academic range is broadly-based with world leading strengths in business; law; health sciences; engineering; mathematical sciences; informatics; social sciences; and the arts including journalism and music. The University's history dates back to 1894, with the foundation of the Northampton Institute on what is now the main part of City's campus. In 1966, City was granted University status by Royal Charter and the Lord Mayor of London was invited to be Chancellor, a unique arrangement that continues today. Professor Paul Curran has been Vice-Chancellor of City University London since 2010. City's notable *alumni* include Mahatma Gandhi, Tony Blair, Margaret Thatcher, Stelios Haji-Ioannou (Founder of EasyJet), Dick Olver (Chairman of BAE Systems) and journalist Dermot Murnaghan.