



Press release

Date: Monday, 9 March 2009

Title: £2 million challenge for universities

A £2 million fund designed to encourage Wales's universities to help individuals and businesses weather the economic downturn has been launched.

The Economic Support Initiative (ESI) will encourage higher education (HE) institutions to play their part in improving the employment prospects of recent graduates, and those recently unemployed or facing redundancy.

It will also back institutions which offer to support companies' performance through providing access to HE knowledge and expertise.

Securing money through the fund will enable institutions to offer packages of training, development and practical support to individuals and businesses to improve skills and encourage innovation.

Professor Philip Gummett, Chief Executive of HEFCW, said: "The fund will allow Wales's universities and colleges to respond quickly to situations as they emerge and to target areas most at need of help.

"We always emphasise the wealth of knowledge and expertise in Wales's higher education institutions, and the current economic downturn means that Wales needs to tap into this valuable resource more than ever."

Education Minister Jane Hutt said: “As we face challenges in the global economy it is essential that we do everything we can to help businesses and individuals gain the training and skills they need for the future. The announcement of the ESI scheme is excellent news for Wales, I’m sure it will make a real positive difference for recent graduates as they seek employment.”

The initiative, which particularly encourages regional partnerships and partnerships with other bodies, will be matched by funding from participating HE institutions and other partners, with activities due to start in June 2009.

Ends

Notes to Editors

Contacts for further information

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Higher education institutions (HEIs) and the economy

Full details, including a range of examples for which funding can be used, can be found in circular W09/06HE on www.hefcw.ac.uk under publications – circulars.

Economic Support Initiative

Funding through the Economic Support Initiative (ESI) should be used to build on add value to existing activities of the partners or individual HEIs concerned.

Proposals should not compete with, displace, duplicate or substitute any existing programmes operated by HEFCW, HEIs or other organisations.

1. The Economic Challenge Initiative funding may be awarded for the following uses:

- To provide **support for newly unemployed individuals** to improve their chances of re-employment, through enhanced advice and opportunities for HE training and development.

To provide **support for recent graduates** to access advice, training and work experience to assist them to find employment.

To provide support, including development and training, to help **protect employment** for individuals currently in work.

- To provide support to businesses to **upskill their workforce** thus providing access to the right skills and development opportunities to manage the economic challenges.
- To provide support to businesses, particularly SMEs, through straightforward, co-ordinated **access to HE knowledge and expertise** in order to improve business performance.
- To provide support to businesses to use training and development as a means of **managing a shrinking business**.
- To enable businesses to take advantage of existing HEI links with Sector Skills Councils in line with their identified priorities.

Examples of work already going on in higher education institutions:

- HEIs assist graduates towards employment through **professional careers information** and guidance.
- HEIs embed **career relevant education** within curricula, for example at least 150 undergraduate and postgraduate courses at Welsh HEIs currently include enterprise skills modules.

- The GO Wales programme (partly funded by the European Social Fund) supports graduate employability through **placements for students and graduates in local SMEs**.
- GO Wales provides financial support to SMEs in Wales to **further develop their graduate employees**.
- GO Wales has recently been expanded to include a **Graduate Academy Programme** for newly qualified and under-employed graduates to enhance their employability and help apply their higher level skills to the Welsh economy.
- GO Wales will also include a **Freelancers Programme** for those who wish to take the first steps towards a career as a freelancer.
- HEIs are helping to **up-skill the workforce** in Communities First areas, through HEFCW-funded Reaching Wider developments aimed at increasing participation in HE.
- working with employers and the **Sector Skills Councils to address skills shortages**.
- Welsh HEIs have a vast array of links with **companies of all sizes**, aimed at driving the knowledge economy through research, knowledge transfer and commercialisation activities.

Notes to Editors

The Higher Education Funding Council for Wales (HEFCW) is an Assembly Government Sponsored Body responsible for administering funds made available by the Welsh Assembly Government in support of:

- education in higher education institutions (HEIs);
- research undertaken by HEIs; and
- higher education courses at further education colleges.

HEFCW is also responsible for accrediting providers **of initial teaching** training for school teachers and commissioning research to improve the standards of teachers and teacher training.

In addition to its funding responsibilities, HEFCW provides advice to the Welsh Assembly Government on the funding needs, aspirations and concerns of the higher education sector in Wales.