
BBC LEARNING ENGLISH

News Report

Entrepreneurial Spark



A scheme started to help **entrepreneurs** survive the first few years in business is reporting an almost **90% success rate**.

Entrepreneurial Spark (or 'E-Spark') is a business **incubator scheme**. It already has bases in Glasgow, Edinburgh and Ayrshire. An **86% survival rate** in its first three years means it may start to support **start-ups** elsewhere in the UK from February.

The programme provides **mentoring** and support services for entrepreneurs who are just **starting out**, as well as **networking** opportunities to help them in their first year in business.

Companies are required to move on from the so-called '**hatchery**' units after an **initial** phase, creating space for **new recruits**.

Turnover for firms supported by E-Spark **topped** £35m in 2014, with the scheme creating more than 1,000 jobs over the three years.

Investment has totalled £18m since E-Spark was established in 2011. It had reached £8m by the end of 2013.

A total of 280 firms received assistance in the first two years, growing to 350 by 2014.

Almost 500 jobs were created by the companies in 2014. They have together registered **386 patents**.

The E-Spark model for supporting start-up firms is now being applied in other parts of the UK. Hatcheries could open soon in Birmingham, Bristol, Leeds, Manchester, Cardiff and Belfast.

The **roll-out** will continue to have the backing of Royal Bank of Scotland and NatWest.

Vocabulary

entrepreneur

a person who starts their own company usually in a new industry

incubator scheme

a plan or system to help something grow and develop

survival rate

the percentage of a group that continues to exist

start-up

a business which has recently been started

mentor

give someone advice or training over a period of time

start out

begin working

network

meet people who might be helpful to you in your work

hatchery

a building on a farm, where large numbers of chickens or other animals hatch out of their eggs

initial

first; at the beginning

new recruit

new member of an organisation

turnover

the amount of money a business takes in a particular period

top

exceed; be more than

patent

the legal right to make and/or sell an invention for a certain amount of time

roll-out

making a new product available for the first time

This story is based on an original BBC News story:

<http://www.bbc.co.uk/news/uk-scotland-scotland-business-30752748>