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# Innovate UK Business Connect Bright Futures Programme

## Invitation to Tender & Statement of Works

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## Background

Innovate UK Business Connect exists to connect innovators with new partners and new opportunities beyond their existing thinking – accelerating ambitious ideas into real-world solutions. Innovate UK Business Connect has a network of over 46,000 unique organisations and 234,000 innovators. Innovate UK Business Connect is part of Innovate UK – the UK’s innovation agency.

Investment at Innovate UK connects a diverse community of investors, innovators, industries, and government bodies to finance the Future Economy, focusing on sectors like Net Zero, Health, Digital Technologies, and Diversity. By fostering collaboration and building strategic partnerships, we drive the discovery, funding, and adoption of emerging technologies and business models.

This ITT has been prepared by Innovate UK Business Connect for the purposes of inviting proposals from candidates for the provision of a range of communications services (listed below) through a framework agreement.

**“By the age of seven, children are already facing limits on their future aspirations in work”<sup>1</sup>**

This statistic published by the OECD in their 2019 Drawing the Futures Report is one of the inspirations for Bright Futures. In March 2023, Innovate UK KTN worked in partnership with Diverse Leaders Network and Ultra Education to pilot the idea of introducing young people into the traditional investment pitch day environment.

Aims of the pilot were to:

- Inspire more young people’s outlook on societal challenges.
- Promote skills development and exposure to finance, entrepreneurship and innovation for young people.
- Improve connections and outcomes for Innovators and Investors from underrepresented and diverse backgrounds.

Following the success of the pilot in 2023, the programme was repeated in 2024 and this tender aims to secure a further 2-year framework to deliver further events.

### **The Bright Futures Pitch Day (Pilot, March 2023)**

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20 young people aged 9-14 attend the event where they became 'investors for the day', working alongside professional private finance providers. This included social impact investors from Morgan Stanley, Impact X, Bethnal Green Ventures, Octopus Ventures and more. The driver was to inspire young people's career aspirations, especially within STEM related industries, whilst also exposing them to innovative businesses solving the big issues of today and creating Brighter Futures for the world.

### Strategic Fit

## Inspire | Involve | Invest

Make the opportunity  
visible and compelling

Bring relevant organisations  
and people together

Convene the resources  
needed, including our own

Innovate UK is central to the delivery of UKRI's plan for action in realising the government Innovation Strategy<sup>2</sup>. One of the core commitments of the UKRI plan for action is to Inspire, Involve and Invest in innovation.

The Bright Futures concept fits seamlessly with these intentions by creating visible and compelling opportunities for young people and innovative businesses; bringing diverse groups of people together; and facilitating this all through the vehicle of an investment pitch day.

The model has the potential to contribute to the governments' aim of 'leading the future by creating it' via highly networked events that unite both the older and newer generations together in business, entrepreneurship and investment.

### Audience Mixing and Facilitating Cross-Sector Networks.

Using Innovate UK KTN's networking capability and the diverse connections and experiences of both partner organisations: DLN and Ultra Education, the pilot pulled together a panel of investors whose backgrounds spanned ethnic, gender and age diversities. The same was true for the group of 20 young people involved and the founders giving their pitches. Untraditionally this group was predominantly female.

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A major theme of the pilot was creating a platform for those from under-represented groups to participate and gain value from the investment space. A key finding of the 2020 [Cornerstone Report](#)<sup>3</sup> was that 'Underrepresented founders are being excluded from the opportunities of equity investment at a very early stage of business development'

Motivated by this market failure the pilot took a targeted approach to inviting Investors, Founders and Young people from under-represented groups with a focus on ethnicity, disability, gender diversity.

The impact of the pilot has been far reaching for all stakeholders involved. These were captured following the event and include:

- 83% of founders reported that the involvement of young people has encouraged them to use less jargon and more accessible language in their future pitches.
- 90% of investors said they would now actively involve young people in future investment making decisions.
- 100% of stakeholders rated the day 'effective' in involving young people in an investment pitch day.



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## Services Required

Based on the success of the March 2023 pilot and 2024 events, we are looking for provider(s) to develop the Bright Futures model further and explore additional scope, reach and impacts it might have.

We would like to work with a provider(s) who can:

- Design an application and selection process for sourcing a partner school and identifying and recruiting eligible young people for the project.
- Propose and secure locations for two Bright Future events that align with the Investment Zones set out in the [Government's 2023 Levelling Up update statement](#).
- Create a safeguarding protocol and arrange parental permissions for use by Innovate UK KTN and other stakeholders.
- Develop a targeted marketing strategy and associated campaigns to promote the events to schools, youth organisations, business, investors, and founders.
- Leverage their network to recruit diverse professionals in finance, business and entrepreneurship to attend the events.
- Deliver pre-programme development training to prepare the young people to participate effectively in the session.
- Deliver online drop-in sessions for Founders and Investors to adequately prepare them for their involvement during the events.
- Design impact measurement framework to present a clear body of evidence on the outcomes of the events.
- Deliver two Bright Future Pitch Day events within the UK using the current pilot model (as shown in the diagram below) to support objectives of the pilot and deliver meaningful engagement.
- Review the sessions and present a business case of evidence, outcomes, and funding models to support the future of the programme.
- Attend the debrief calls with Innovate UK KTN staff and work with Innovate UK Business Connect teams to understand requirements, timelines, and budgets.

Additionally, we require a provider who has:

- Deep expertise in motivating and convening diverse audiences and doing so with a difference,
- A track record in stimulating systemic change and future shaping programmes in Diversity and Inclusion,
- A track record in working with children and has expertise in associate safeguarding matters,



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- An extensive network that complements Innovate UK KTN's network of entrepreneurs and investors.

## Deliverables Required

We would like a provider to deliver two Bright Future Days within the UK using the current pilot model:

Commented [SP1]: Sara TO CONFIRM

### Pilot Model



#### Recruit

- Schools and Youth Organisations
- Diverse Investor / Founder Networks
- Host
- Evalato Competition Platform



#### Educate & Prepare

- Finance/Innovation Education
- Meaningful Engagement
- Safeguarding



#### 'Investor For The Day' Event

- Interactive Networking
- Pitch Presentations
- Young Investor Judging Panels



#### Evaluate

- Pre/Post Event Questionnaires
- Evaluation Workshops
- YP Event Debrief

This tender is to procure a 2-year retainer. Timelines for each event will be identified on an ongoing basis, but the intention will be to hold the first event before the end of the 2024 calendar year.



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## Technical Considerations

Innovate UK Business Connect requires its suppliers to meet industry recognised security practices and as such it is expected that they hold Cyber Essentials Plus certification or higher (ISO27001).

Innovate UK Business Connect may require successful submissions to be subject to non-disclosure agreements.

## Quote for Services

The charge for delivering the scope of work in this proposal will be £160,000 + VAT per annum, as part of a 2-year framework i.e. for a total of £320,000 + VAT over 2 years.

Please note, there is no guarantee of funding beyond March-25. Therefore, the contract value is an annual allocation, and the contract may end in March-25.

## Term and Expiry Date

This is a fixed price quotation and is valid for 90 days from date of issue. Payment terms of the first annual agreement will be paid as follows:

- 50% payment of the first annual agreement with the Purchase Order
- 50% of the first annual agreement on acceptance of the final deliverable of the year

The payment terms will be the same for the second year.





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## Submission

In response to this invitation to tender, you will be required to submit a written bid in a PDF or PowerPoint format that includes a breakdown of your proposal by 23:59 on 16<sup>th</sup> November 2024.

Please deliver the written proposal to:

Sara Palmer  
Investor Ecosystems Lead  
[Sara.palmer@iuk.ktn-uk.org](mailto:Sara.palmer@iuk.ktn-uk.org)

Innovate UK KTN has a right to disregard any responses submitted after the timetable deadline. You are expected to supply all required information. Any appropriate supporting documents e.g. brochures, organisation charts, etc. should be included.

## Principle Contact

Any questions relating to the clarification of the Invitation to Tender should be submitted to [sara.palmer@iuk.ktn-uk.org](mailto:sara.palmer@iuk.ktn-uk.org)

Shortlisted suppliers may be invited to pitch to the KTN Investment team before a final decision is made. A final decision is due to be made by 24th November 2024.

## Selection Process and Scoring

Submissions will be scored equally against the following five areas; understanding of the innovation landscape; previous experience and sample work; approach to working relationship; value for money; alignment with values.

Submissions will be subject to IR35 checks prior to award date.

The successful agencies will be contacted from week commencing 25th November 2024.



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## Terms and Conditions

Any contract offered will be subject to “Innovate UK Business Connect’s Consultancy Terms and Conditions” which can be made available on request.

Please note that Innovate UK Business Connect reserves the right to not select any supplier if we feel none meet our requirements and budget.

Further References:

Innovate UK Business Connect Website: <https://iuk.ktn-uk.org/>

UKRI (UK Research and Innovation) / Innovate UK Branding Guidelines:  
<https://ukri.frontify.com/d/zgfuBB2r7aAg/brand-basics#/brand-guidelines/full-brand-guidelines>