



Levenshulme Market Fund Review

Prepared for
Levenshulme Market
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Context

When Levenshulme Market CIC formed in 2013 the board gave themselves a specific remit to help make Levenshulme a better place for retailers and to provide more opportunities for residents of Levenshulme to start or develop their own businesses. In 2015 they ran a community grants programme through two award streams offering £15,000 of cash awards to projects through the Levenshulme Market Innovation Fund and the High Street Innovation Fund.

The High Street Innovation Fund was aimed at individuals over 16, existing businesses, charities, or community groups. Applications were sought from both local residents and non-residents of Levenshulme so long as their applications are for Levenshulme-based projects. The key criteria was that projects had to be directly related to improving the street front retail environment in Levenshulme – not limited to businesses or projects sited on Stockport Road but they had to be either related to improving the retail environment or creating or improving a retail business or service with a physical “shop front” in Levenshulme. Applicants could apply for up to £5000.

The Market Innovation Fund sought applications from local residents only, who either wanted to start or modify their own business to start trade on Levenshulme Market or from resident Market traders who already traded on Levenshulme Market who were seeking backing to expand or improve their business. Successful applicants had to commit to trading at Levenshulme Market at least once per month for the duration of 2015.

Applications across both funds needed to demonstrate the difference they would make in the short term, as well as the long term and needed to demonstrate the feasibility and impact of their application – with detailed costings and information on the difference the funding will make to the long term prospects of their business or idea. The cash awards were to cover start up, capital, equipment and development costs, rather than revenue costs such as rents, staffing and ongoing costs.



The process

An open call out process took place using both physical and online outreach. Methods included posters, flyers, word of mouth, social media, direct emails and PR to seek a wide spread of applications. 18 applications were received and these were shortlisted via a community panel made up of a director, two local businesses and a representative from a local fund and investment agency.

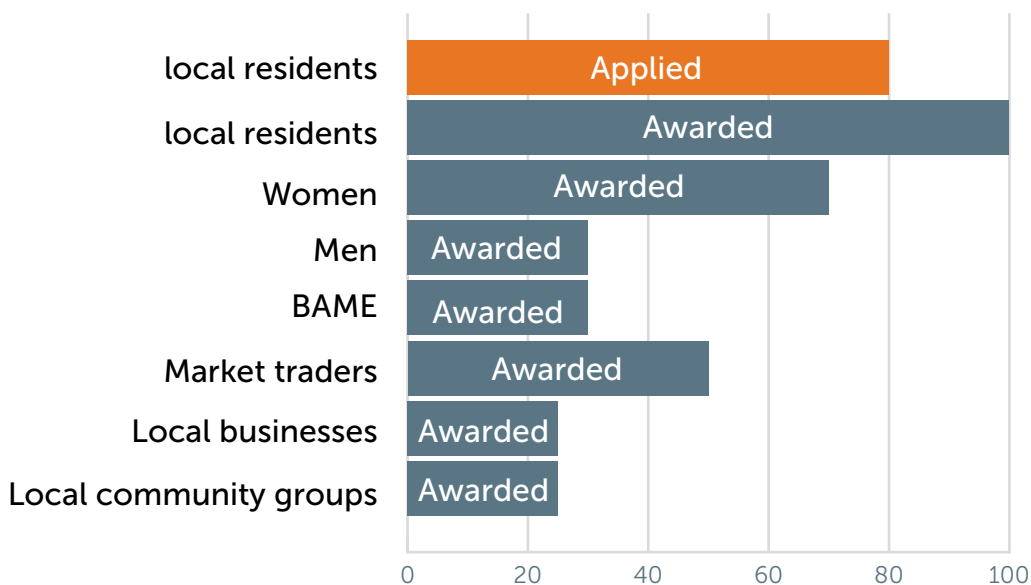
Shortlisted applicants were invited to pitch their project at a local community event which took place at The Klondyke in Levenshulme. A participatory budgeting style of decision making was used, asking the community to vote on the projects they want to see funded to happen.

Engagement

The Fund activities engaged in the region of 200 people. This combines ten HSI Fund applications, eight Market Innovation Fund applications and overall there were 181 people at the pitching event where members of the community made decisions on who should be awarded cash investment and opportunities.

80% of applications were from local residents, 100% of those awarded were Levenshulme residents. 70% of those awarded were women, 30% were men, 30% were from Black, Asian and other Minority Ethnic (BAME) Communities including the local Irish community. 50% of those awarded were market traders, 25% were local businesses and 25% were local community groups. Across the mix of ventures awarded a range of sectors benefitted - from retail and leisure, food and drink, art and craft and social enterprise.

Innovation Fund applicants



Effectiveness

Here we summarise the effectiveness of the call out, application process, award decision making and impact of the fund following the discussions, information review and survey.

Overall the Funds were highly effective for a first attempt and brought new resources to residents of Levenshulme who were in need of support to kick start ventures or develop initiatives which would benefit people of Levenshulme. They were run in a highly professional way, with strong communication throughout. In spite of having limited infrastructure and no dedicated staff to support this programme the quality of processes and outcomes were comparable with investment fund activities run by local and national public sector agencies or local VCSE support organisations. Whilst there is room for improvement in terms of reach, wider engagement and support to enable award investees to progress on their journey, overall they have developed a unique, autonomous and independent model for raising and investing community led finance. Below each of the key elements of the process are reviewed:

Call out and application process

Excellent information was prepared, straightforward and accessible, yet thorough and robust. The option for two funds aimed to diversify the type of applications and range of projects awarded.

Future Improvements:

Creating wider reach and making the funds as widely accessible as possible

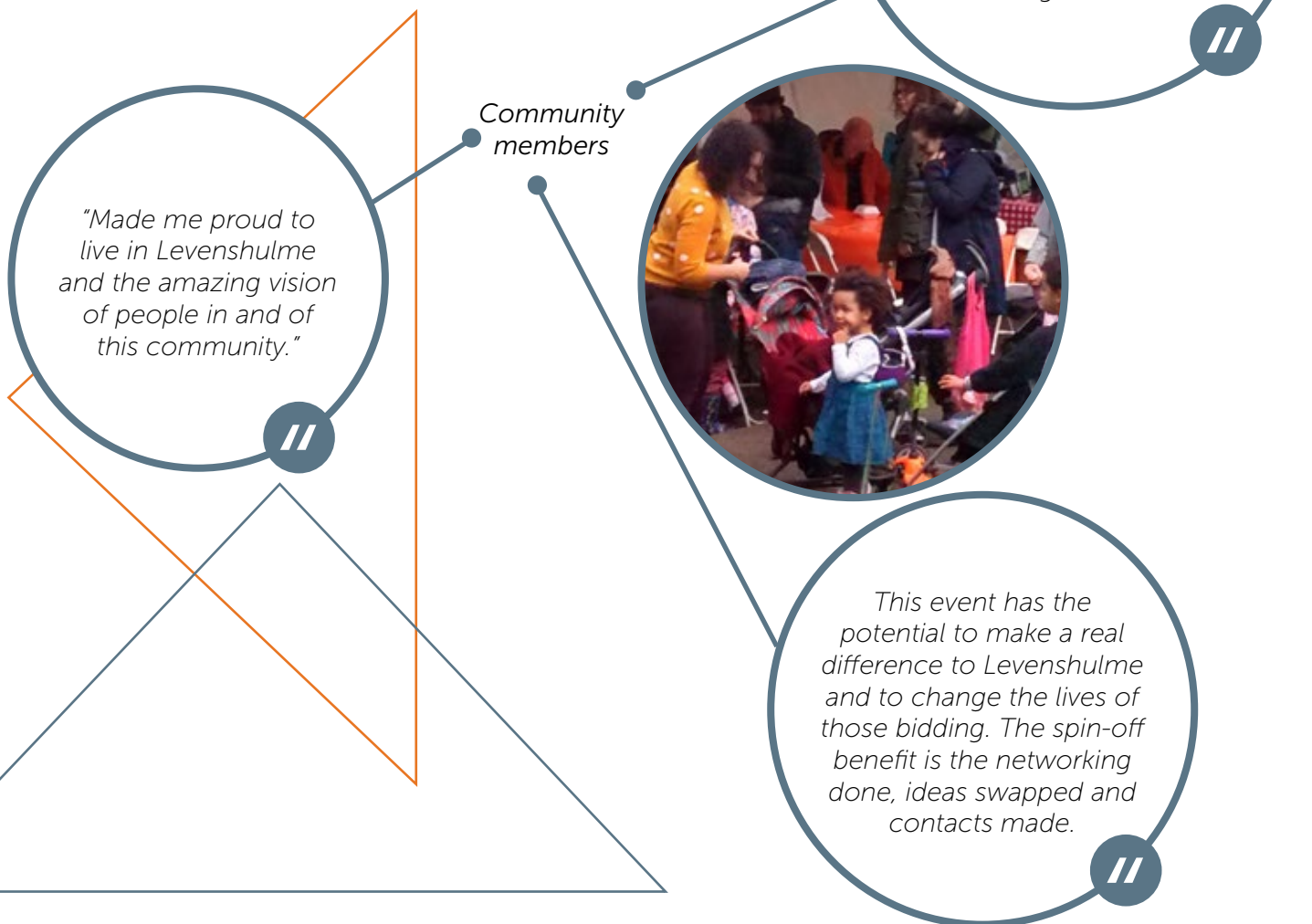
As this was the first time the initiative was run, the team modelled and improved on existing fund templates to carry out their call out and application process. Overall **100%** of people responding to the survey said this was a simple process, with only **20%** of respondents saying they could have done with further support ahead of the pitching event. However, any simplification and shortening of application forms without compromising the data needed for decision making would be useful. In order to maximise reach and awareness across the diverse community of Levenshulme it may be helpful to have applications in a couple of difference predominant languages spoken by the community. Video pitches are now widely used with national agencies to complement data collection and make information giving accessible, simple and engaging using basic technology – although not all segments of the community may be confident or familiar with videoing themselves trialling this could bring rewards in terms of understanding peoples motives, values and reaching different audiences, plus created media content.



Decision making

A significant number of applicants were invited to pitch across both funds. Feedback was offered to those who weren't shortlisted and they were invited to participate in the overall decision making event. Feedback from the pitching event was overwhelmingly positive:

It is clear from the comments taken from feedback forms at the event in 2015, that the community felt empowered and uplifted by the event, plus it created opportunities for local residents beyond the Fund by enabling people to promote what they were doing, find new customers/supporters, make new connections, seek peer support and local advice.



Future Improvements:

Sustaining the positivity of a one off event - the Market does a good job of building and maintaining positive community spirit and connections through the Market, however it could potentially play a role in creating these kinds of community connections building, peer support and local feedback events within or outside of the Market.

Utilise online tools to widen the community vote - using web portals to upload the applications forms and other media onto could enable wider community members who can't get to a specific event the opportunity to engage and have their say and build further immediate connections. Plus as the Market already has a significant online community this could work well.

Follow up of Fund delivery and support

Whilst the Market have limited capacity and no funded support staff to provide ongoing support as many enterprise support programmes do, they were able to provide in depth information to promote the outcomes of their work to the public and provide promotional updates which they shared through their website. They had ambitions to be able to provide or signpost people to further support, however capacity and knowledge was an additional constraint in being able to achieve this. 80% of respondents said they had engaged in support from the Market and a similar number had engaged in some form of wider support. Overall the knowledge, awareness and time/capacity for local business owners and Market traders to free themselves up and look for or access enterprise/social enterprise/ community development support was limited. They are busy getting on with running their business, project or venture.

Future Improvements:

Finding ways to connect and streamline support across the community

Connecting Market outreach activity with the high street is an ongoing struggle with differing needs, knowledge and awareness of what is available – coupled with limited physical local business support resources in spite of a hive of SME activity along and beyond Levenshulme High Street.

Curate or create simple tools and resources which can act as a self-serve toolkit to traders and local residents

There is an abundance of information out there. Levenshulme Market could raise people's awareness of support and opportunities which would also potentially boost traders operations, marketing and income generation.

Peer support and mentoring activities

These activities could be fostered across the trader group and beyond to build links with Levenshulme Traders Association, local businesses and local specialist support for enterprise and social enterprise activities. This could also involve thematic mentoring, CSR and investment activities.



Summary of Fund impact

Overall the fund was a success. Given this was the first attempt that the Market had done this and the board had limited previous experience of running such activities they ran a highly professional campaign and transparent process.

In total **£14,996.56** was awarded to 9 individuals/ventures who were all Levenshulme residents. **£5,000.00** was the largest award made, **£610.00** was the smallest award made, with the average award size being **£1665.61**. **£4,010.56** was invested in 5 people via the Market Innovation Fund and **£10,980.00** was invested in 4 people via the High Street Innovation Fund. One organisation - 'Friends of Levenshulme Station' was supported when a previously supported project returned its award due to non-progress of the project. 18 applications were received as part of the call out.

100% of survey respondents found process straightforward – whether this means the call out was able to reach those in need of confidence building and support is unclear.

100% of survey respondents agreed that it would potentially be worth running this kind of activity again. Answering 'Yes' or 'Maybe' to should this kind of fund be run again by Levenshulme Market.

80% received support from Market following receiving their award, broken down as support from the Market Team (60%), support via Trading at the Market (20%), Mentoring from a Market member (20%), plus other support mentioned included support with community events and promotion.

40% increased their turnover as a result of the award and 20% of those awarded say this enabled them to increase their staff numbers.

The table below shows additional ways in which receiving an award created a positive change

ANSWER CHOICES	RESPONSES
It enabled me to purchase equipment	80%
It enabled my business to develop	60%
It created a better place to work	60%
It helped gain PR and exposure which led to new work	60%
It helped me to make new friends and connections	40%
It contributed towards giving me a job	20%
It contributed towards developing jobs for others	20%
It enabled me to develop new products to meet customer demand	20%
It contributed to increased sales	20%



Additional in-depth work would be needed, to ascertain the social and economic impact of this work and would potentially worth building into future award activities of this nature.

As a pilot project developing a community led investment fund was constructive, impactful and led to many benefits for the ventures, the Market and the wider community. It is testament to the ambition, motivation and skill of the board and team at Levenshulme Market that they developed the capacity, resources and knowledge to deliver such an enterprise start up and support initiative and they have demonstrated how local Markets can be an effective partner in delivering community/enterprise funds and light touch start up support.

There were constraints at the time, given the Market was still new and building their reach into the community – this potentially limited the overall engagement and number of applications. If repeated a higher number of high applications, from a more diverse range of people would be expected. That said, 18 applications were received, **70%** of whom were from women, **30%** were from BAME communities and 100% of those awarded were residents of Levenshulme.

Comparable community fund models

There are a range of programmes and initiatives locally and nationally which seek to offer resources and support to innovate and build sustainability of individuals and communities. These can be models to learn from to improve future processes and activities or to sign post people to if the board don't wish to undertake similar activities.

Start-up grants with support

National start up grants

These are highly competitive, have strict criteria and are often aimed at social entrepreneurs, community activities or technical innovations. Local businesses, high street businesses or Market traders are rarely eligible for these funds. Examples include UnLtd, School for Social Entrepreneurs, Princes Trust

Local start up grants

Housing Associations including Southway Housing, One Manchester, Equity Housing and the Clarion Housing Group are sources of opportunity or potential partnership work. Many Housing Associations now offer neighbourhood/resident/community investment grants to help develop ideas which build the skills and capacity of the community. Some support enterprise creation. Their programmes are usually competitive and only open to residents of their housing stock.

Business Growth Hub – GMCVO – support agencies on opposite ends of a spectrum, these agencies offer sporadic, time-limited grants and investment from time to time. They are competitive, have strict criteria and are usually GM wide. Both are scaling up their support and investment activities in 2018.

Soup Events

Started in Detroit, USA to raise cash to boost the community and economy during the recession period, these kinds of events and activities have been mushrooming in recent years. The principle is that cash is raised from the local community to invest in local activities, ventures or businesses. Traditionally, event attendees pay £5 for a bowl of soup provided by a local caterer in kind (CSR/PR) and cash raised at the event – sometimes matched by a local sponsor – is invested by voting consensus after community members have pitched their ideas, needs and solutions.

Local examples of these include Rusholme SOUP, One Manchester SOUP and Flourish and MCR SocEnt ran a joint STEAM SOUP calling out to social entrepreneurs working across the field of Science, Technology, Environment, Arts and Maths to come forward with ideas to pitch for cash. Beneficiaries have included a local woman setting up a social enterprise soap manufacturing company which also trained local women in a range of skills – they have since trialled selling soap at Levenshulme Market. One SOUP event has been previously trialled in Levenshulme in 2015.

Peer network, mentoring and investment groups

Flourish Together CIC have developed a community led approach to providing peer support, mentoring and crowd sourced resources and investment. To date, they have raised over £20,000 from their community through Crowdfunder to invest in 37 ventures - a number of whom have traded at Levenshulme Market including Reddy Lane Market Garden, 4Lunch, Commonplace and Soap Futures. They have brokered over 70 mentor/mentee relationships and facilitated over 20 peer learning events on all aspects of enterprise development. They share similar values to Levenshulme Market and have a range of tools and assets the Market may find useful or are a potential outsourcing partner for this type of activity.

Online community venture voting initiatives

These platforms show what is possible in terms of online community voting initiatives – to both streamline information, manage data and reach wider groups over a longer period who can't make events. Corporate backed examples include:

- ▶ Aviva
- ▶ M&S Energy

Crowdfunding

Manchester is an area already switched on to the concept of crowdfunding, with hundreds of successful campaigns already developed. Example platforms where people have achieved success locally include Crowdfunder, Spacehive and Chuffed. Manchester City Council has been using crowdfunding as a way to test community need and buy in for initiatives and to help select which projects to invest in. They have partnered with Spacehive to act as a local match fund partner and have invested in local capacity building through a programme of support delivered by Manchester based expert Anne Strachan from Crowdfund UK.



Conclusions and recommendations for the development and expansion of the Fund

The community investment funds were well run, professionally delivered and created a range of social and economic impacts. The methods used were comparable with local and national agencies and at a time when start up and expansion funds are highly competitive and shrinking, having capacity to autonomously support your own community is a powerful asset.

From discussion with participants and comparing data from the wider stakeholder surveys, it would be worth the board considering repeating innovation and investment activities. When asking fund recipients whether the Market should repeat this kind of activity, 60% said 'yes' and 40% said 'maybe'. Respondent feedback included the idea of focussing money on a smaller number of ventures/ individuals and offering business support and mentoring throughout the year for more intensive impact.

"Perhaps the money was spread too thin across too many people, watering down the impact".



Fund recipients

"More vetting prior to the pitching event, may have helped check people would make the most of the investment".



"It was a really positive and diverse experience; we were delighted to have taken part and were very impressed by the range of businesses and participants. It complimented the manner in which the Market as a whole seeks to cross community boundaries and reach a diverse audience."



Five years since the Market was established, there is certainly a climate of need, a bigger pool of trusted community members, residents, traders and wider entrepreneurs connected to the Market, which would now have greater reach and engagement. The significant social media community the Market has built up over time would create influence, potential routes to innovation and a strong tool to mobilise the wider community in such activities.

The diverse mix of traders by stage of development and sector, could use timely investment both at start-up phase and those traders and ventures which are more established.

"I would suggest that if a similar event runs again that the Market is open to equivalent non-retail/non-food pitches in terms of a more broad sense of community development and engagement. For us, it was a very positive and interesting experience."



Recommendations for running future funds

Reach further into the community for applicants

A well-targeted call out could be designed to reach sections of the community currently under-represented (e.g. youth, international communities or under-represented sectors). Investment could be really impactful, now there is a better awareness of community needs - significant interest in start-up and growth progression was observed through stakeholder surveys.

Engage partners for match funding or organisational support

There is also interest from local businesses to support and sponsor a potential investment pot (e.g. Edward Mellor) as they see the impact the Market has created. Businesses are keen to link to its success and to deliver their own CSR objectives. This could be considered on a bi-annual basis so as not to overstretch the staff team and give time to deliver, support and review this effectively.

Delivering a community-led investment fund has been part of what has made the Market unique – this model, the links to employment readiness, enterprise creation, local growth, the ability to strengthen the economic potential of individuals and communities through these activities means that future programmes could draw in resources from large-scale funders. This could be done either through dedicated staff within the organisation or in partnership with local community investment funds.

Measure social impact

Building in monitoring and evaluation to measure social impact and value would be recommended to demonstrate outcomes, outputs, impact and value. This will enable the Market to compare years, learn whether it is meeting its objectives and demonstrate further track record, expertise and impact in this field and to build on what it has started.

As part of the community pitching event, it would be worth capturing impacts and progression which happened as a result of community connections being made and additional opportunities being brokered. Capturing this social impact, the ingredients of how community relations and pride are developed and the tangible outcomes will help build a case for the wider benefit from these activities.

Consider quarterly Soup events at the Market or in partnership with wider hubs, pubs and cafes

The Soup-style events as mentioned above are a popular activity which tie in well with the ethos, culture and style of Levenshulme Market activities and follow the 'participatory budgeting' principles used at the previous Fund event, but are run in a less complicated and costly way. Using this model of events could also build community connections, aid with peer learning and broker instant opportunities beyond what the Market needs or is able to offer. Additionally, if these events were delivered as a quarterly roaming roadshow, this could build links across venues, more diverse communities and bridge some of the divides which people perceive. Cash raised on the night could be match funded by the Market and/or a local community partner.

Peer learning, mentoring and enterprise support

There is appetite from some Market traders to get involved in these kinds of activities in spite of being time poor – many discussed seeing the value in this, some offered ad-hoc mentoring to others and they value the opportunity to come together and socialise/learn from each other beyond the Market days. It was clear from discussions with traders and Fund recipients that many have not engaged in wider support to progress or improve their skills/business processes and lack awareness of how to attract support available. A trader's ultimate priority is trading and running their businesses, but many didn't seem to be achieving their full potential and were earning low salaries in spite of having strong looking ventures with business potential.

It would be of benefit to the financial security and sustainability of the Market to consider how to offer a support package to traders. They trust and buy into the ethos of Levenshulme Market, are highly complementary of the way it works compared to other markets and Levenshulme could further build on its reputation and impact by seriously looking at a start-up and scale-up service offer.

Having a support hub at the Market which can offer place-based support could offer an impactful intervention

Supporting people at an early stage to become more equipped to understand their business, their ambitions and how to progress. This could create dedicated support on a monthly basis to existing traders, local residents and those interested in piloting an idea or developing a business at the Market. By delivering some light touch interventions, for example tools, resources and peer learning activities, or dedicated business enhancement and development programmes, the Market could include these activities as outcomes within funded programmes (e.g. Power to Change, Reaching Communities, Esmée Fairbairn, Joseph Roundtree, Barrow Cadbury Trust) as well as build its capacity, capital and income by delivering such activities.

A way to pilot demand for this specifically and test need and engagement could be to apply for another Awards for All to deliver this kind of programme of support or apply for the Reaching Communities Transition Fund ahead of looking at a longer term strategy funded by a national agency or commissioned contract.

Consider how technology is used for call out, applications and voting

In order to simplify and streamline the admin on potential events, future fund call outs or participatory budgeting activities, it would be worth reviewing how software, systems and online tools could be used to aid with these activities. Enabling people to complete data via online applications for example or looking at online voting could create wider reach and streamline admin operations. The Market itself can be used as a platform to support people who are less tech savvy by holding outreach and application drop-ins.



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