

FROM INNOVATION TO GROWTH

Why a strong Impact Identity is critical to the speed
you win talent, funding and customers.

Speed your growth and impact

We're sharing how building a brand helps innovation and enterprise focussed organisations blast away barriers that prevent them realising their competitive advantage and achieving impact.



Beth Pope,
Managing Partner, Firehaus

Any organisation, commercial or otherwise, looking to scale must at some point make the leap from engaging early adopters to building traction with a wider audience.

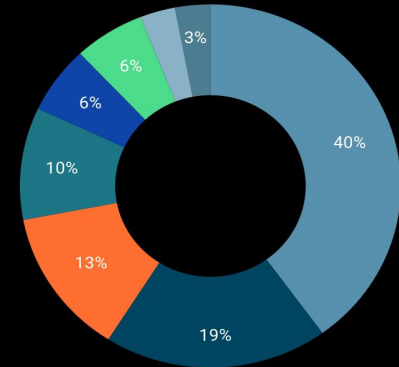
But achieving impact and growth against the current economic backdrop requires clearing a series of additional hurdles:

1. **Skills Shortages.** You're competing for scarce competencies that others also desire.
2. **Access to Funding.** The flow of funds now isn't what it was pre-Brexit, pre-pandemic, pre-economic storm.

3. **Market not maturing.** The potential of complex innovation can get lost in translation, stalling demand and slowing the shift to self-funded business models.

What challenges or barriers do you face?

- Skills shortage
- Access to funding
- Market not maturing
- Regulation
- Regional bias
- Reaching customers
- Understanding new markets
- Post-pandemic uncertainty



Source: Astley Media, Tech Leaders' Brand Insights Report 2021

Let's dive into why brand power adds the essential athleticism required to clear these obstacles, by **taking an outside-in perspective from recruiters, investors and buyers.**

Why it's essential to switch to an **outside-in perspective**.

Your innovation capability is genuinely outstanding. It's creating breakthrough solutions to persistent problems. The case for engagement with you is compelling. You can wax lyrical about it all day. It's an obvious winner!

Er, no.

In reality, the audiences you're targeting - talent, investors, partners, buyers - won't have your depth of knowledge and expertise. **What's obvious to you on the inside is far from obvious to someone outside looking in.**

- They may **not recognise the problem** you provide the solution for.
- If they do, they may have **more familiar or readily-available resources** and processes to turn to.
- They don't know **why they should work for you, invest in you, partner with you or buy from you.**

- They'll need to feel they can explain to their family, money sources, colleagues **why you're their choice.**

All of this equates to risk. Risk they need not take.

That's because **they're not thinking about what you do.** They're **focussed on their own goals and ambitions.** And de-risking their route to achieving them.

To grow, you're asking many different people to take a leap of faith.

People rarely leap unless they're sufficiently confident about what lies on the other side. They need to be clear, however uncertain the footing, that it's an **opportunity to move closer to achieving their own end goal.**

All this means viewing the leap from their side of the chasm. Standing in their shoes to truly understand **their priorities, drivers, motivations and pain points.**



Nick Barthram,
Strategy Partner, Firehaus



Hurdle 1: Overcoming skills shortages

The recruiters' perspective

Attracting talent with the skills you need to maintain throughput let alone grow is a huge challenge right now.

The biggest names in technology and innovation may be able to offer salaries and packages well above the average. But where does that leave everyone else?

Rowan and James know that the best talent is looking for more than just earning potential. The opportunity for **autonomy, mastery and purpose is a big motivation** in their decision making. Innovative organisations offer these three benefits in spades. But it's having a **distinctively expressed brand purpose** in particular which:

- **Communicates the founding vision** and values.
- **Creates the culture** and behaviours that allow individuals' to flourish with clarity of focus.
- Enables your brand to **stand out from the competition** and shine with the most in-demand candidates.
- Gives your team a **consistent voice** in advocating you.



Rowan Hardy
Talent Acquisition Specialist, Checkout.com

"Having a **strong employer brand** is critical for us. Candidates want to know your **purpose and values are aligned** with theirs."

James Parkin
Director, Technology, Eximius Group



"If the **brand connects up and down the organisation**, then when it gets to offer **it cuts through cleanly** with candidates. There needs to be a plan, a vision, an opportunity...to **shift the language of candidates from practical to emotional.**"



Hurdle 2: Accessing new funds

The funder's perspective

For leading funders looking to back innovation – whatever its stage or scale - confidence in the management team is a key driver behind the decision to invest. Just ask Paul.

Q: Why people not just product?

A: “We live in such a fast paced environment that means organisations have to evolve. What they are doing now won't be



Paul Jones
Senior Investment Manager
British Business Bank

“After 5-10 minutes of listening to entrepreneurs seeking funds, nine times out of ten I find myself trying to play back what it is that they actually do.”

what they are doing in two years' time. Backers seek reassurance the leadership has what it takes to be agile.”

Q: So how is a strong brand a sign of investable leadership?

A strong funding plan is rooted in:

- Clearly articulating **what you do and why you do it**.
- Knowing **what part of a genuine problem you are there to solve**, however your understanding and definition of that problem - and therefore how you solve it - might evolve as you learn.
- Demonstrating **healthy traction** in the market - with stakeholders if not yet with customers. It's a sign you're audience-focussed and have managed to successfully convey **how you're relevant and beneficial to them**.

A confident and competitive brand identity and narrative is a reflection of all of this. That's why “*Funders know brand is critical to organisations winning scale.*”

Thanks for that Paul.



Hurdle 3: Market not maturing

The buyers' perspective

Markets love innovations. *Once they understand them.* Especially if they save effort or cash. *And they believe the hype.* They hate taking decisions without knowing likely outcomes.

In a previous thought-piece we explored [why having a distinctive brand is key to building brand awareness](#), particularly for innovation originating from higher education research.

But **being aware of your offer isn't the same as someone needing it.** If a market isn't maturing at the pace you need to support growth, it's often because **your audience hasn't grasped how you're helping them achieve their own objectives.** They may not even be aware they have a problem in the first place.

Where buyers are less familiar with a product or solution then any initial interest tends to fall away. They'll just fall back to more familiar options.

FOCUS ON LEARNING - THEIRS AND YOURS

To speed market maturing and your own growth, you'll need to **frame your offer in terms of the problem it's solving** and why that's better than more established ways of solving it.

Oddly enough, that's **rarely about creating understanding of the innovation itself or the science that underpins it** - at least not to the same extent you do.

It's more about *your* thorough understanding of the **buyer and user journeys** and the **pain points** within those.

Having a distinctive brand with a strong purpose and competitive narrative is a key part of that process. It creates the mental space to deliver a rational message with both functional and emotional benefits for the buyer and end user.

Brand drives recognition of a need and desire for a solution.



Sarah Platt,
Commercial Partner, Firehaus



Summary: attracting talent, funding and customers

Take the outside in perspective on your hurdles to growth

We kicked off by listing the top three challenges innovation and enterprise focussed organisations say hold back their impact and growth:

1. **Skills shortages**
2. **Access to funding**
3. **Market not maturing**

Finding solutions to these challenges requires leaders to view their label from outside the bottle, and adopt the 'external inwards' perspectives of talent, funders and prospective buyers.

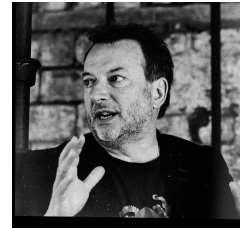
Brand is the vehicle that brings these perspectives together consistently for impact and competitive advantage.

- Brand **wins the confidence of talent** you want.
- Brand **helps funders believe in your leadership team**.
- Brand **builds recognition and desire from buyers**.

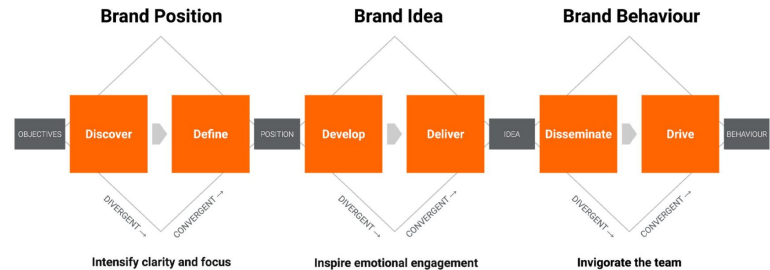
BRAND IGNITION

Our [Brand Ignition Framework](#) enables innovators like you to clear hurdles that get in the way of growth.

By bringing our external perspective we build a competitive identity for your brand that creates impact across all your target audiences.



Ian Bates,
Creative Partner, Firehaus



Our work for innovation-focussed organisations



- Strategic brand position
- Naming and branding
- Brand idea and brand narrative
- Stakeholder engagement

We are strategic and creative partners to **University of Bristol** to drive global brand awareness of its commercial quantum offering bridging academia and business.

[Click for news](#)



- Strategic brand position
- Naming and branding
- Manifesto film and digital assets
- Communications planning
- Stakeholder engagement

Phase one in the strategic repositioning of **University of Bristol** as an entrepreneurial community.

[Click for video and case study](#)



- Global brand repositioning
- Brand Idea articulation
- Ad campaigns development

Since a VC buyout in 2020 we've been retained strategic and creative partners to **Vittoria**, a world-leading innovator in cycling tyres. The brand is now well on its way to doubling in size ahead of its target period.

[Own the Unknown film](#) | [Case study](#)



- Strategic brand position
- Brand idea and brand narrative
- Values definition
- Stakeholder engagement

Appointed as strategic and creative partners to **Loughborough University School of Business & Economics** to enhance brand awareness and reputation internationally with corporate partners and post-grads.



Our work for innovation-focussed organisations



- Strategic brand position
- Naming and branding
- Manifesto film and visual assets
- Stakeholder engagement

A UKRI supported initiative for academic and industrial collaboration. Based in **Loughborough** and **Strathclyde Universities**.

[Click for video and case study](#)



- Strategic brand position
- Branding
- Visual and digital assets
- Stakeholder engagement

Based out of the **University of Bath**, this academic consortium is part of **UKRI's** social science-led initiative for UK cyber-security.

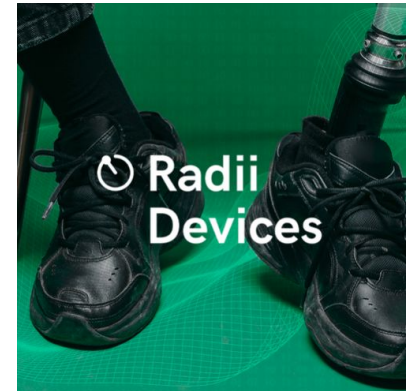
[Click for case study](#)



- Branding
- Stakeholder engagement

The **Centre for People Led Digitalisation** is based at the **University of Bath**. Part of **UKRI's Made Smarter** initiative driving the global competitiveness of UK manufacturing.

[Click for case study](#)



- Brand position
- Brand narrative

A HealthTech spin out from the **University of Southampton**, we helped the **Radii** team think audience-first to develop a competitive brand story that's transformed conversations with prospective investors and partners.

[Click for case study](#)



Start winning more talent, funding, market attention.

Three things you can do right now:

1

If you're ready to kick-off your brand thinking give Beth a shout:
beth@firehaus.co.uk or +44 (0) 7771 547569

2

If the time's not right but you'd like to keep learning
[Follow us on LinkedIn](#) or [Read our Blog](#)

3

Read our previous thought-pieces:
[5 ways universities can ignite their enterprise & innovation brands](#)
[Insight from innovation leaders on building distinct brands](#)
[Why universities miss out on innovation income](#)

"Firehaus delivered on everything we asked for. Approachable, dependable, insightful. They ask good questions, instil trust, are sensitive to the needs of different stakeholders and are really easy to work with."

Tamsin Denbigh
Marketing Lead, University of Bristol Enterprise Services