

a growth infrastructure”: LEPs act as hubs for local networks, says Street, but advice and expertise are also critical. Street points to the role of Aston Business School in Birmingham as an influential institution, with a strong interest in small to medium-sized firms and conversion to employee ownership models. “Connecting the university sector and the business sector is a priority in any case,” he says, but he also believes that Universities are powerful potential anchors for employee ownership in particular. Certainly that view is supported by the Ohio experience. Business-facing, entrepreneurial university departments are strong candidates for anchor institutions.

The OECD reports that one common set of policies for cultivating economic clusters focuses on building a pipeline between university research and start-up formation. As Chatterji and colleagues suggest:

Broadly, regional cluster policy levers to encourage start-up formation and growth typically aim to spur knowledge transfer across various organizational boundaries, whether it be universities, incumbent firms, or other start-ups. Government funds are most often used to convene various organisations and facilitate networks, and less frequently directly invested into new firms. In light of the positive studies of university contributions noted earlier, efforts in this regard may yield decent returns.⁹²

In some areas, existing, mature EO firms may be able to take on a version of the ‘anchor’ role: Baxendale specialises in delivering legal and other technical consultancy work for firms converting to EO. In Cleveland, Evergreen is beginning to offer reasonably-priced consulting services to other companies wishing to go down the employee-owned route. “We’re becoming more and more of an anchor ourselves,” Evergreen’s John McMicken told us. In some localities, more mature employee-owned firms, such as Gripple or a branch of John Lewis, may be able to extend their role to include