WELCOME TO THE ANNUAL REVIEW 08/09

SCOTTISH INSTITUTE FOR ENTERPRISE
I am delighted to have the opportunity of introducing SIE’s Annual Review once again. 2008-2009 was yet another busy year as the SIE team continue to drive forward the great work of furthering enterprise at Scottish Higher Education Institutions (HEIs). The energy and vibrancy of our enterprising students never ceases to amaze me, especially in the current climate – a challenging time for all.

Our funding body, the Scottish Funding Council, issued their Learning to Work Two consultation paper in May 2009. This addresses the current economic environment, setting out a range of ideas about how learners, HEIs, colleges and employers can work together to help learners get the best from their student experience in terms of their future employability.

Highlights of SIE’s year include the introduction of the New Ideas Competition and New Ventures Competition. These programmes were very successful, attracting great interest and widening the scope for entrepreneurial students from each of Scotland’s HE institutions.

The winners and runners-up from both competitions encompassed everything from a new style of gearbox for the cycling industry to an ingenious medical device alleviating trachea complications during surgery! A celebration indeed of our highly creative, innovative students.

Our mission to inform and inspire the students of our partner institutions continues with great enthusiasm and as always, we would not be able to achieve any of this without the invaluable support of the Scottish Funding Council and Scottish Enterprise and their belief in the value of what we do.

This academic year will be my last as Chairman. I have found working with SIE to be an immensely enjoyable and rewarding task and have greatly appreciated the support of the team.

From November 2009, Professor Sir Timothy O’Shea, Principal of the University of Edinburgh will be assuming the role. I wish him and SIE all the best.

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From November 2009, Professor Sir Timothy O’Shea, Principal of the University of Edinburgh will be assuming the role. I wish him and SIE all the best.
At SIE, we aim to increase the number of students who consider entrepreneurship a real option during and after their studies through a number of activities and events. The highlights of the year outlined in the following pages show not only that many students are following this path but also that many are prepared to beat new paths of their own through their entrepreneurial endeavors.

During the 08/09 period, SIE evolved the previous traditional national Business Plan Competition into a national New Ideas Competition and New Ventures Competition. This was done to better fit with the competitions run at each of our partner institutions and to allow a fairer comparison between students at a similar stage of their entrepreneurial journey. The success of these new competitions is elaborated on further within this Review.

The Regional Business Advisors (funded by Scottish Enterprise) greatly extended their impact during 08/09, having run workshops for just under 1200 students and worked intensively with 39 businesses with high growth potential. As part of their remit, the Regional Business Advisors also considered 35 patent applications and supported filing 20 of them through the SIE Patent Fund. The companies supported by the Regional Business Advisors have, since the start of the project in October 2006, raised finance of £7.72M and increased sales by £2.77M, with a large part of the success of the programme being attributed to the way in which Regional Business Advisors activity has woven into the rest of SIE’s work as well as the activities within the partner institutions.

The development of student ventures, while an important part of SIE’s remit, represents only a part of our activities. Funding from the Scottish Funding Council enables SIE to help inspire students to be enterprising in their approach to life whatever the outlet might be.

The SIE Intern Programme continues to deliver tremendous value with the interns laying on 95 inspiring events throughout 08/09. These included attracting entrepreneurial speakers like Sir Ian Wood and Andrew Ritchie, founder of Brompton Bicycles, as well as speakers from companies such as Apple Computers. Their peer-to-peer promotion of the enterprise agenda remains a key factor in SIE’s continued success in both communicating effectively with and understanding the needs of the student audience.

SIE continued to grow its national and international reputation as an innovative practitioner in the support of student entrepreneurship through speaking at numerous conferences including REE USA (Roundtable on Entrepreneurship Education) run by Stanford University and the National Collegiate Inventors and Innovators Conference. These conferences are among the top conferences globally for entrepreneurship educators, and through participation in such conferences, SIE continues to look for and explore international best practice and continues to benchmark itself against the best in the world.

SIE looks forward to building on this positive momentum and continuing to inspire, support, and showcase student entrepreneurial talent, driven by the enthusiasm and dynamism of the increasing number of students engaging with the organization.

JAMES BARLOW
Chief Executive
BOOTCAMP:09

Following on the successful launch of Bootcamp in 2008, Bootcamp:09 was a great success with 47 students from across Scotland participating in the weeklong residential programme held at Strathclyde University.

The Bootcamp programme has attracted significant national and international interest. It has proven to be a highly effective tool for deep engagement of students and as a catalyst for developing their entrepreneurial talent and ideas.

The programme has been evaluated against the EDGE (Encouraging Dynamic Global Entrepreneurs) programme funded by Scottish Enterprise and Enterprisers run by Cambridge University’s Centre for Entrepreneurial Learning. Bootcamp was found to have similarly positive benefits in all areas evaluated except two where Bootcamp had superior outcomes. First, was an increased desire of participants to set up their own business. Second, was a large increase in the likelihood that participants would accept the chance to join a start-up company at some time in their career.

These kinds of shifts represent a great difference in the development of an entrepreneurial student ecosystem and culture that SIE has striven for since its inception.
NEW VENTURES COMPETITION
NEW IDEAS COMPETITION

Following on from the original national SIE Business Plan Competition, these two new approaches were designed to give students at the early stages of their entrepreneurial endeavours the chance to shine and not be overshadowed by those already running successful businesses. They also provide the chance for those who participate in the New Ideas Competition to re-enter the New Ventures Competition the following year and access progressive support from SIE.

The top ten finalists for the New Ideas Competition were selected from the winners of each institution’s competition. These national finalists attended a pitching training day and then made their final presentations to judges one week later.

The New Ventures Competition required entrants to meet specific business-related criteria such as: being incorporated as a company or registered as a sole trader, having a developed product or service, progression of intellectual property protection, having commercial partners and amount of income. The semi-finalists then attended the Enterprise Academy and a final 10 were selected to pitch to judges.

Overall the competitions attracted over 470 submissions, including entries from the Institutions. Finalists were recognised at the Gala Dinner in Glasgow. It was commented by the judges that this year’s cohort of finalists were of a much high standard than in previous years.

In the New Ventures Competition, first prize was awarded to Ed Bolam of “Rev Drive.” Ed has created a new type of gearbox for the cycling industry. Richard Burton of “Hoodeasy”, a business specialising in customised clothing won the runner up prize. Third prize was won by “Giglets”, which writes, illustrates and publishes its own series of Scottish-themed educational books and other materials for children.

Chris Williamson won first prize in the New Ideas Competition with his new and more ergonomic violin peg. Jude Pullen won second prize for a medical device that alleviates trachea complications during surgery. Rachel Forbes won third prize for her new company which designs and manufactures bespoke specialized clothing.
THE RBA PROGRAMME

Scottish Enterprise (SE) initiated a three-year Scottish Institute for Enterprise (SIE) Regional Business Advisor (RBA) programme in October 2006 with £0.54 million in funding.

During the intervening three-year period, the RBAs met with almost 1770 students and recent graduates and helped 245 (14%) of these people or teams form and/or develop a real business from their original status. The team have been consistently well-received by their clients.

The programme’s performance surpassed the most important Scottish Enterprise metrics. For example, the RBA team worked on the formation and development of eight times more companies across Scotland than SIE had done previously. The RBAs mentored five firms that have the potential to become Scottish Enterprise Account-Managed Growth Firms and sixteen with the potential to become Business Gateway Growth Pipeline Firms.

The programme also helped SIE portfolio companies generate £7.7 million in investment and £2.8 million in sales. This represents over a 1000% return on the original investment.

WITH THE CONTINUATION OF THE REGIONAL BUSINESS ADVISER PROGRAMME AND THE ANNUAL NEW IDEAS AND NEW VENTURES COMPETITIONS, SIE HAS SUCCESSFULLY PROVIDED GUIDANCE AND MENTORSHIP FOR STUDENT START-UP COMPANIES.
The RBAs have also brought significant improvements to the RBA programme and the management activities of SIE. Some of the activities initiated by the RBA team include:

- Generated Enterprise Development Indicators to more sensitively track the development of portfolio companies.
- Analysed the business support infrastructure across Scotland to identify any gaps to enable the RBAs to operate more effectively.
- Reviewed the IP practices of the Scottish HEIs to identify means of providing improved support to student and recent graduate inventors.
- Developed comprehensive resources for young businesses on the SIE website including: sources of Finance, Business Support and Training etc.
- Obtained corporate sponsorship for some Masterclasses and the New Ventures Competition and New Ideas Competition.
The Enterprise Academy is designed to equip the New Ventures Competition semi-finalists with the skills needed to develop their business plans and prepare for the final pitch to the judging panel. Over 60 students were invited to attend the exclusive training weekend on Saturday 21st and Sunday 22nd February in Edinburgh.

Workshops and training sessions ran over the weekend and covered: market research, the basics of finance, strategy mapping and perfecting a sales pitch. A formal dinner on Saturday evening gave the finalists a chance to develop their networks within the SIE community of entrepreneurs, lawyers and IP specialists.
The SIE Student Patent Fund was established in 2001 and has received continued financial support from Scottish Enterprise. The fund helps student and recent graduate inventors and entrepreneurs protect potentially valuable intellectual assets and use these as a foundation on which to build a company. Many investors prefer companies to have intellectual property (IP) before they will invest as the ownership of IP represents a “barrier to entry” to potential competitors.

The SIE Student Patent Fund Review Committee uses a robust management system to assess and approve ideas that are both patentable and commercially valuable. Experience has shown that a proper balance between creative ideas, protected by patents, and significant commercial opportunity is a formula exploited by the most successful businesses.

The Student Patent Fund was extended this year to support both Patents and Trademarks as both are viewed as valuable intellectual assets. In 08/09, SIE supported the filing of eight UK patents and seventeen trademarks – a record year for the organization. The average number of total filings supported previously per annum was nine. In total, SIE has now supported the filing of 57 patents and 19 trademarks. The companies that received patent funding have since grown and gone on to self-fund the filing of an additional 31 international patents in Europe, Japan, USA and elsewhere.

Patents funded this year were in the following high value market sectors: respiratory medical care, telecoms software, consumer goods, sporting equipment and musical accessories. Two examples of companies supported are: http://www.flexpansion.com and http://www.coroflot.com/Jude_Pullen.

Trademarks were awarded to a number of New Ideas Competition and New Ventures Competition finalists in various industries. Three companies supported are: http://www.whiskywood.com/, http://www.gigletsLtd.co.uk/ and http://www.foodieboxes.co.uk/.

Recent analysis has shown that very few Scottish Universities have a similar IP protection programme for student inventors and recent graduates. This reinforces the relative uniqueness of the programme. The importance of IP to potential investors or customers also emphasises the commercial importance of this SIE activity.
ENTERPRISE WEEK

National Enterprise Week is held across the UK in November each year. Below are examples of activities hosted by some of the Scottish Institutions to foster an enterprising spirit during the week:

EDINBURGH NAPIER UNIVERSITY
Ran an event each day including: ‘Question Time’: A panel of experts were invited including lecturers, Inland Revenue and Bank Advisors. ‘Small Business Club’: an introduction to “the 7 steps to building a brilliant business.”

GLASGOW CALEDONIAN UNIVERSITY
Enterprise Challenge Day – 13 local businesses presented live consultation projects to over 70 students. Students formed teams to create viable solutions to the problems presented.

GLASGOW SCHOOL OF ART
‘Working Lunch” speaker series - four artists and designers gave various presentations during on their work and businesses. Networking lunch followed each presentation.

OPEN UNIVERSITY
Idea Generation Workshop in conjunction with SIE’s Peter van Bruchem, Marcus Thompson from University of Stirling and John Coll from SCOTBIS.

UHI: PERTH COLLEGE
Duplo Challenge – teams had 15 minutes to build something with prizes for the most innovative construction. Final of the Perth College business ideas competition. Cash prizes were kindly donated by a local firm.

UNIVERSITY OF DUNDEE
Dundee-wide Innovation Tournament showcase with entries from both Dundee and Abertay. Included public screening and cash prize. Lecture given by an executive from Apple UK.

UNIVERSITY OF GLASGOW
A young, creative and innovative company called Emoni were invited to give a presentation on how they set up and managed their company.

UNIVERSITY OF STRATHCLYDE
Innovation@Strathclyde evening with keynote speaker, Gordon Richardson. The event attracted 60 individuals and saw students, entrepreneurs and business advisors brought together in the Graduate School for Business with a buffet at the end of the evening.

UNIVERSITY OF THE WEST OF SCOTLAND
A talk by Gary McEwan, a successful entrepreneur who lives locally who has won several awards such as the Queen’s Award for Enterprise and UK Entrepreneur of the Year.
STUDENT INTERN PROGRAMME

The student interns are a vital part of the SIE team based within each institution who raise our profile and promote all of the activities and opportunities that SIE provides for students in Scotland. The SIE Student Intern Programme has been so successful that several universities across the UK and Ireland are now implementing similar schemes using our model as a guide.

Our Student Interns are the face of SIE at each HEI in Scotland. They promote SIE and their own institution’s enterprise services, and organise well-received speaker and social events.

At the beginning of the academic year, our interns are trained at the SIE Intern Briefing Weekend in making pitches, selling, networking skills, event planning as well as having the opportunity to meet each other and develop personal networks. The briefing weekend is supplemented throughout the year with national and regional meetings each term.

At the end of the year, the interns were taken to Stirling for a weekend to give their feedback on the programme and to celebrate their impressive achievements during the academic year.

In the 2008-09 academic year, SIE hosted 37 student interns in our 19 partner institutions and supported two interns from our affiliate Dundalk Institute of Technology in Ireland. The SIE interns organised 95 events in 2008-09 with each institution on average hosting five events.
SPARK STUDENTS’ CREATIVITY AND IGNITE THEIR PASSION FOR ENTERPRISE

SIE ONLINE: WEBSITE, MYSIE & VIDEOS

Over 08/09, SIE further developed its online activities and resources growing the online community on mySIE (http://sienterprise.ning.com/) to over 750 members and developing dynamic and engaging video content. The development of online educational resources for both students and educators remains of central importance to SIE. Significant developments to the website were undertaken in the summer of 2009 to allow the provision of this kind of offering.

REGIONAL STUDENT ENTERPRISE SUMMITS

SIE’s summits went on the road in 08/09 with three regional mini-summits designed to meet concerns from partner institutions that included feelings that the large national daylong summit was too long and too far to travel.

Inspiring speakers were sourced including Kanya King - founder of the MOBO Awards, James Averdieck - founder of Gü Puddings, Gordon Richardson - founder of Beanscene, Al Gosling - founder of Extreme Sports TV, and Nick Jankel and James Alexander – who are both leading social entrepreneurs.
In April 2009, SIE ran a second year of its national video competition: 60 Second Shorts. Students were invited to film a minute long video clip addressing the question ‘What could you do to make a difference?’ They were encouraged to film their clip in any format and final entries included live action, CGI, and animated films.

Students displayed a range of ideas, when filling the brief to create an awareness video on an issue they felt strongly about. Themes of the shorts included: invention, social causes, and turning a simple idea into a winning business. The competition invited students to think deeply about their beliefs and create innovation around them. It also widened SIE’s outreach by specifically targeting students in the creative industries.

The winning entry was “I’m Sarah, I’m Autistic” by Lynsey Marshall of Glasgow School of Art. Lynsey received an Apple MacBook and attendance to a Fluid Eye Productions’ training course. The runner up was “Paper Family” by Rochelle Donald from Robert Gordon University. The Shorts were judged by members of Fluid Eye Productions, BBC Scotland and Scottish Screen.
JAMES BARLOW  
Chief Executive

James was appointed Chief Executive of SIE in July 2007. Having worked with leading FTSE 100 companies as a performance coach and strategic consultant, James also enjoys an international reputation for developing and delivering innovative programmes and initiatives. James has worked with Stanford, MIT, Harvard, the Stockholm School for Entrepreneurship, Helsinki School for Creative Entrepreneurship and the Indian National Entrepreneurship Network amongst others. Prior to joining SIE, James was the driving force behind the student enterprise and entrepreneurship education at the University of Bristol.

ANTHONY IVES  
Enterprise Programme Director

In February 09, SIE welcomed Anthony Ives as Enterprise Programme Director to complement the head office team and to meet the increasing opportunity to support the embedding of enterprise within the curriculum across our partner institutions. Anthony engages not only with our partners on the embedding of enterprise but also is responsible for our annual Bootcamp and the further development of our educational events and resources.

EVELYN HYNAN  
Office and Events Manager

Since joining SIE in January 2007, Evelyn has managed the organisation of all SIE’s national events, including the Summit and Enterprise Academy, and is responsible for managing the SIE office. She has 19 years experience in office, facilities and events management in a variety of industries, from engineering to local government.

JENNIFER LOVATT  
IT and Marketing Coordinator

Jennifer has been responsible for all of SIE’s marketing and communications, including brand management, managing national and institutional marketing campaigns across Scotland, SIE’s online presence and podcasts. She joined SIE after graduating from the University of Glasgow with an MA (Hons) in English Literature, and has previous experience in advertising. Jennifer joined SIE in July 2007.
Commencing with SIE in October 2008, Amanda has co-ordinated the Intern Programme, and liaised with Student Interns and their Institutions to assist them in the promotion of SIE and enterprise. Prior to joining SIE, she completed a Masters in Research (Creative Practice) with merit at the Glasgow School of Art and served as SRC President at the GSA for two years.

Peter has worked as a lawyer, a senior government innovation policy adviser and as an intellectual property and business development consultant to private and public sector organisations in Australia and in the UK.

Frank has nearly 20 years of industry experience gained from several global firms and the creation of four successful start-up firms, including an international consultancy firm. He has a PhD, an MBA, has raised over £15 million in venture capital and created firms with almost £2 billion in market capitalisation value.

Simon completed his PhD in 2004 and went on to become an Enterprise Development Officer at the SFEDI accredited Enterprise Centre at the University of Newcastle. This involved coaching, mentoring and advising students and graduates in setting up a variety of businesses.

**AMANDA DOBBRATZ**
Intern Coordinator

**PETER VAN BRUCHEM**
Regional Business Adviser for Edinburgh and East

**FRANK CRAIG**
Regional Business Adviser for Glasgow and East

**SIMON FRASER**
Regional Business Adviser for Aberdeen and North

**ENCOURAGING AN ENTERPRISING SPIRIT**
Sir Muir Russell became Principal of the University of Glasgow in October 2003. Prior to his appointment he was Permanent Secretary to the Scottish Executive since its establishment in July 1999, following devolution. He was elected as a fellow of the Royal Society of Edinburgh in 2000 and holds honorary degrees from the Universities of Edinburgh, Glasgow and Strathclyde. He is due to retire as Principal of Glasgow at the end of September 2009.

Professor James Calderhead is Vice Principal at the University of Dundee with oversight of learning and teaching across the University. Before coming to Dundee in 2003, he was Dean at the University of Bath where he was responsible for the University’s outreach activity, including relationships with business and the development of knowledge transfer partnerships. His academic background lies in Psychology and Education.

At the end of 2007 Kai sold her share in Search Consultancy back to the business and left the recruitment industry to pursue other business interests. Kai initially launched wish4a – an online home interior and gift site and continues to consult in business growth and performance management. More recently she has set up Wish Consultancy which manages site builds and advises on successful e-tailing.

Fred is a non-executive director of Scottish Enterprise, Non Executive Chairman of Forth Dimension Displays, Non Executive Vice Chairman of Micovisk Technologies and sits on a number of other TMC company boards in a non-executive capacity. Fred concluded his tenure as SIE Director/Board member in October 2008.

Angela Mathis is a co-founder and Chief Executive of ThinkTank Maths Limited. Angela has 25 years’ international management and commercial experience in global, technology-based companies including: PSINet, Lucent Technologies, Iomega and Imperial Chemical Industries. She sits on the ADS Scotland Council, where she represents Scottish SMEs and Innovation. She is also a member of The Entrepreneurial Exchange.

Michael Scott Morton is Jay W Forrester Professor of Management (Emeritus) at the MIT Sloan School of Management, and is a lay member of Court at Glasgow University. At the MIT Sloan School, Scott Morton teaches corporate strategy, is active in Sloan’s entrepreneurship offerings and is a non-executive member of several corporate Boards.

Mike is an audit Associate Partner with Deloitte’s Edinburgh office. He is a chartered accountant with over 20 years experience and has been with Deloitte since 1994. Mike currently has a leadership role within Entrepreneurial Business practice in Scotland and works with businesses and management teams that feature high growth, scalable business propositions, including start ups.
PARTNERS

Edinburgh College of Art
Edinburgh Napier University
Glasgow Caledonian University
Glasgow School of Art
Heriot-Watt University
Queen Margaret University
Robert Gordon University
Royal Scottish Academy of Music & Drama
The Open University in Scotland
UHI Millennium Institute
University of Aberdeen
University of Abertay Dundee
University of Dundee
University of Edinburgh
University of Glasgow
University of St Andrews
University of Strathclyde
University of Stirling
University of the West of Scotland

ENCOURAGING AN ENTERPRISING SPIRIT
SIE would also like to thank the members of the Entrepreneurial Exchange and the wider Scottish business community for their help and support.
ENCOURAGING AN ENTERPRISING SPIRIT