As incoming Chairman, I am delighted to have the opportunity of introducing SIE’s Annual Review. 2009-2010 was a busy and challenging year during which the SIE team continued to promote and support the entrepreneurial spirit of students across all of Scotland’s Higher Education Institutions (HEIs).

In the current economic climate, it is more important than ever to provide support and guidance to our enterprising students who will grow Scotland’s economy. We are therefore delighted that our funding body, the Scottish Funding Council, have agreed to continue funding SIE’s activities within the Higher Education sector for the next three years, following a positive review of our activities.

It’s clear that, with our extensive network of supporters in the business and academic sectors, SIE continues to make a valuable contribution to the creation of a more enterprising Scotland.

SIE’s New Ideas and New Ventures Competitions continue to be highlights of the year for entrepreneurial students. Attracting hundreds of entries from across all of Scotland’s HEIs, these competitions provide a focus for our highly creative, innovative students, and a launch pad for many successful new businesses. Winners and runners up included personalised mathematical theorems, an innovative bike lock and an on-line fashion portal.

Bootcamp, the residential programme designed to help students to develop their entrepreneurial ideas into realistic business plans, was another great success for SIE. This year it ran in two locations, providing inspiration, support and motivation to sixty students from across Scotland.

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.

SIE aims to increase the number of students who consider entrepreneurship a real career option. We do that not only by generating interest through a range of high profile national activities, but also by encouraging, motivating, mentoring and supporting students with fledgling business ideas right through to start-up and beyond.

SIE offers a wide range of experiential learning opportunities for students interested in entrepreneurship, ranging from local networking events through to national competitions that recognise the wealth of innovative business ideas originating from our student community. Though this has been a year of many changes for SIE, the hard work of the team and our network of Interns and RBA’s has given us much to celebrate.

SIE puts great emphasis on giving students practical, ‘hands-on’ learning opportunities via a wide variety of local and national activities. We challenge our participants, making them work hard but also demonstrating how much fun it can be to develop their entrepreneurial skills.

We are grateful for all the support that our friends in both business and academic communities have given, and continue to give, to SIE. Our small team is able to harness the expertise of a wide range of highly qualified people who are willing to give up their time to help the next generation of successful entrepreneurs. Supporters include: lawyers, accountants and IP specialists who are able to give valuable feedback to business plans; brilliant educators who encourage creativity; and inspirational entrepreneurs who provide real life examples of what it takes to make the dream a reality.

Our energetic and enthusiastic team of student Interns, and the Enterprise Managers who support them, are SIE’s voice across all of Scotland’s Higher Education Institutions. They help us to deliver our activities across all campuses and collectively they ran over 130 events across Scotland, reaching over 4,000 students. They also provide valuable feedback to us, ensuring that SIE’s activities continue not only to meet the learning needs of Scotland’s entrepreneurial students, but to challenge and inspire them.

The entrepreneurial spirit continues to be alive and well in Scotland’s Higher Education Institutions!
At SIE we run a number of activities and events aimed at increasing the number of students who consider entrepreneurship a real option during and after their studies. 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 endeavours.

HIGHLIGHTS OF THE YEAR

Over 80 students were invited to attend the exclusive ‘Start-Up Day’ workshop.

60 students participated in the 3-day residential ‘Bootcamp 10’ programme.
SHOP PULSE
ALICE RATCLIFFE AND JAMES DEER

"Being involved with SIE provided me not only with help for my business, Shop Pulse, but also with essential support and personal development as an entrepreneur. Every stage of the New Ventures competition, from writing my application to pitching in the finals, applies to real business and taking part has really accelerated my business partner James and I along our career path. I would recommend the SIE to any young student entrepreneur in Scotland today".

www.shoppulse.com
NEW IDEAS COMPETITION and NEW VENTURES COMPETITION

The New Ideas and New Ventures Competitions are designed to give students at the early stages of their entrepreneurial endeavours the chance to shine without being overshadowed by those already running successful businesses.

The New Ideas Competition is particularly aimed at students and recent graduates of Scottish Universities who have a business idea and would like to investigate the possibility of turning it into a business or social enterprise. The ideas do not need to be well developed and the entrants are not expected to have a strategy to put the idea into practice. The New Ideas Competition is linked to competitions conducted at the local University level. The winners at each University are then submitted into the National competition organised by SIE.

This year, for the first time, SIE introduced industry categories into the competition, allowing a more equitable comparison of business ideas. The new format involved cash prizes of £500 for each of six different categories, with the overall winner also receiving £1000 in business funding. In addition, each of the category winners were automatically accepted onto SIE’s Sponsors was also offered to each of the winners. In addition, all six were automatically accepted onto SIE’s new Company Acceleration Programme where those invited receive specialised and dedicated business support.

In 2010, the competitions attracted over 420 submissions, including local entries at the universities, with the finalists recognised at a Gala Awards in Glasgow in March.

For the New Ideas Competition, the category winners were:-

Social Enterprise –
Callum Graham (Charitable Student Recruitment) a not-for-profit organisation who recruit skilled university students, late in their studies, to carry out professional work for charities.

Science, Engineering & Technology –
Ian Guy (Air Free) a low cost redesign of a common component used in intravenous drip lines which will increase patient safety.

Product/Design –
Samuel Smith and Andrew Morrison (Vac-u-loc) a novel bike carrier system.

E-commerce/Retail Business –
Kian Golzari (KG Covers) an idea for car headrest covers being manufactured with English and Scottish football club branding (all the major teams being sold directly to the football clubs etc).

Service Business –
Ry Morgan (Appfax) a mobile phone ‘app’ that acts as a digital promotions and advertising service.

Arts & Cultural Enterprise –
Ben Kerr (Corsairs Wares) supply and develop products based on historical items along with running specialist educational programmes in historical crafts and martial arts.

Overall winner for New Ideas was Vac-u-loc.

For the New Ventures Competition, the category winners were:-

Social Enterprise –
Jonathan Millin (Zoomatelo) a simple, closed social network which solves the problem of people not car-pooling.

Science, Engineering & Technology –
Richard Burton (Nudge) a simple tool which plugs into your email account allowing you to keep track on when you were last in contact with your sales leads.

E-commerce/Retail Business –
Flaminia Cavallo (Theory Mine) a system which generates and proves completely novel mathematical and scientific theorems where the customer can order and name their own theorem.

Service Business –
Kilian Palop and Glenn Buchanan (Adspad) a marketing business which connects external businesses with the student market through advertising on A3 placemats placed in university canteen trays.

Arts & Cultural Enterprise –
Tom Duncan (All the Rage) Tom devises, develops and delivers video content for the corporate, creative and educational sectors.

Overall winner for New Ventures was Theory Mine.
“I wouldn’t be where I am today as an intern and I wouldn’t have had the courage to start my own business if it wasn’t for SIE. Fantastic workshops and guidance, inspirational speakers and support. SIE provides what other organisations don’t...the key success factors to help any budding entrepreneur to start up”.

www.myhealthcards.com

“MY HEALTH CARDS
JODIE HUGHES

“It kick-started my idea and helped me develop it.”

“Far exceeded my expectations – so engaging and inspiring.”

“Excellent experience.”

BOOTCAMP 2010
SIE’s Bootcamp is an intensive residential course designed for students who are committed to following an entrepreneurial path. It differs from other programmes in that participants are expected to come with a business idea that they plan to put into practice. Participants therefore enter the Bootcamp very focused on what they want to achieve, and get the opportunity to work on their own ideas, instead of theoretical scenarios or case studies. The format of Bootcamp 2010 was changed from the five day residential course of previous years, and consisted of three residential days followed by more detailed business planning workshops two weeks later. This provided an opportunity for students to refine and research their business idea after the initial sessions, before returning to get expert advice on a range of business topics, including sales, financial planning and intellectual property protection. The Bootcamp was also run in two locations for the first time this year, increasing the number of places available for the residential programme. For those brave enough, a final pitching competition was held in front of a panel of friendly dragons, with a prize of £500 awarded to the best pitch. Bootcamp 2010 was a great success with 60 students from across Scotland participating at either the University of Stirling or Heriot-Watt University.

BOOTCAMP:10 ATTENDEES

Image / Bootcamp:10 participants

HIGHLIGHTS OF THE YEAR SCOTTISH INSTITUTE FOR ENTERPRISE ANNUAL REVIEW 2009/2010

12/13
Our Gala Awards celebrated the year’s New Ideas and New Ventures Competition winners, as well as the Intern of the Year (Sam Smith, University of Strathclyde) and Entrepreneurship Educator of the Year (Carol Langston, UHI Inverness and Greig Sinclair, University of Glasgow). This year, the Awards were held in Glasgow’s The Supper Club and offered the competition finalists, SIE Interns, Enterprise managers, sponsors and guests the opportunity to meet in an enjoyable and relaxed environment, celebrating the collective efforts of Scotland’s next generation of student entrepreneurs.
COMPANY CREATION

THE BUSINESS ADVISOR PROGRAMME

The three year SIE Regional Business Advisor programme, funded by Scottish Enterprise (SE) concluded in November 2009. The Programme, however, was maintained by the redirection of some internal SIE resource and the addition of some external, interim business consultancy. This provided SIE with the opportunity to review and significantly change the previous program to maximise efficiency and new funding was secured in June 2010. The program also became less regionalised as all advisors started to support companies on a national basis.

Around 15% of students who contact SIE go on to form a business and, of those who formed businesses, up to 20% have the potential to be high growth. SIE has therefore developed three novel initiatives which gives support to all student types but enables improved focus of the Business Advisor’s time and effort on the potential high-growth businesses. These three initiatives were launched 2009/2010 and quickly became successful:

1. An online “Idea and Venture Diagnostic Aid”: specifically developed for interested students and recent graduates with new ideas or existing small businesses. This diagnostic helped the reader to understand at which stage of business creation they were currently, referred them to other sources of help and enabled them to progress to the next stage of venture development without the need for further BA support.

2. A SIE Business Start-Up Funding Document and Web Portal: this lists sources of almost 60 popular grants, awards and business competitions for students by business category. With the SIE web site links listing several hundred web links with information for business, this is a unique resource for young entrepreneurs. Indeed, some student businesses have used these guides to raise over £60,000 rapidly.

3. The Company Acceleration Program (CAP): this initiative was developed specifically for potential high-growth businesses (i.e. those with the potential to become Business Gateway Growth Pipeline Firms (i.e. have > £400,000 in sales potential in 3 years) or SE Account-Managed Growth Firms (i.e. have > £1 million in sales potential in 3 years). This program provided 4 unique forms of customised support:
   a. Commercial Deal Support: assistance with deal structures, high-level selling, and legal contracts.
   b. Deep Dive Strategy Workshops: detailed analysis of the business and recommendations on the future 3-5 year strategy by an expert panel.
   c. Financing Assistance: help with grant submissions, raising of angel finance, advice on loans, etc.
   d. Exclusive Networks: invitation to specific dinners with other scheme members, an on-line social network and introduction to useful business contacts.

As well as providing improved on-line support via the SIE web site, the Business Advisor team personally met with 230 students and coached up to 20 companies on the CAP initiative. Companies on the latter scheme included: Alba Science, Flexpansion, Mobile Healthcare Networks, Shop Pulse and Theory Mine. Of this group of companies, over 40% are now already visible on the Business Gateway pipeline or the SE Account-Managed Growth program, demonstrating the high quality of the SIE supported businesses.

“SIE has supported TreeGreen with almost every aspect of its business from developing an IP strategy to signing contracts. SIE’s talented team have the right experience to take TreeGreen’s business forward.”

BRIAN O'REILLY, MANAGING DIRECTOR, TREEGREEN

www.treegreen.net
“The assistance from SIE has been vital to Scobie Solutions Ltd as, in the last 12 months, we have secured funding and expert advice that has greatly advanced the development of our Docon product.”

STUART SCOBIE, MANAGING DIRECTOR, SCOBIE SOLUTIONS
www.scobiesolutions.co.uk

**STUDENT PATENT FUND**

The SIE Student Patent Fund is a popular program that helps student and recent graduate inventors and entrepreneurs protect potentially valuable intellectual assets (e.g., patents and trademarks) and use these as a foundation from which to then build a company. Many investors in technology firms will not invest if a company does not have sufficient intellectual assets.

The SIE Student Patent Fund Review Committee uses an appraisal system to assess and approve certain ideas that are not only patentable but commercially valuable and led by management teams that will deliver their business objectives. In 09/10 SIE changed its Patent Fund policy to a 50% “matched funding” model to enable the organisation to fund more patents and also to ensure that the beneficiaries were encouraged to be entrepreneurial enough to seek funding from other sources.

In 09/10, SIE reviewed 11 patent and 7 trademark filings and support the filing of 6 UK patents and 24 trademarks. Many companies that receive patent funding have since grown and gone on to develop international patent portfolios in Europe, Japan, USA and elsewhere.

Recent analysis has shown that since SIE started its “matched funding” model for the Student Patent Fund, several Scottish Universities have adopted a similar policy. It is good to see that, even in times of economic downturn, SIE and the Universities can collaborate to ensure that student inventors are still encouraged to protect their ideas and that their nascent businesses are given enough financial support to help them deliver their potential.

Trademarks supported included the following: Adspad, Optimal Athlete Design, VidioWiki and Wiremail. Since its inception, SIE has now supported the filings of 63 patents and 24 trademarks. Many companies that receive patent funding have since grown and gone on to develop international patent portfolios in Europe, Japan, USA and elsewhere.

Start Up Day was designed to equip the New Ideas and New Ventures Competition entrants with the skills needed to develop their ideas and business plans and prepare for the final pitch to the judging panel. Over 80 students attended this exclusive training workshop on Saturday 6th February in Glasgow. Workshops and training sessions ran throughout the day covering market research, the basics of finance, strategy mapping and perfecting a sales pitch. Excellent presentations were given by a range of people with firsthand experience of the topics covered, and attendees made the most of the lively Q&A sessions that followed each speaker.

The highlight of the day was undoubtedly the 20 second pitch; nearly every delegate found the courage to participate, and the judges were dazzled by both the speed of the pitching and quality of their ideas.

STUART SCOBIE, MANAGING DIRECTOR, SCOBIE SOLUTIONS

www.scobiesolutions.co.uk
"SIE have been very useful in helping me do my part in setting up Corsairs Wares and Triquetra Services. The SIE Bootcamp offered a huge amount of information, inspiration and motivation, and also gave me some new points of view with which to approach the work".

www.corsairs-wares.com
www.triquetra-services.org

ENCOURAGING ENTERPRISING SPIRIT

STUDENT INTERN PROGRAMME

The main goal of the SIE Intern Programme is to use peer-to-peer communication to raise awareness of and engagement with entrepreneurship and enterprise through SIE and institutional programmes, events and services.

As the Programme has progressed, Interns have proven to be an effective method of communication and drivers of innovation who shape not only the programme of initiatives on offer, but the way they are delivered to students throughout Scotland.

SiE Interns are:

- Active and visible entrepreneurial ambassadors who are on-campus promoters of the events and services of SIE and related organisations.
- Knowledgeable and confident in directing students to institutional enterprise support mechanisms, networks and information.
- Perceptive listeners who gather student viewpoints on SIE and local services and events and feed this information back to SIE and their institutions.

SIE highly values the impact that Interns have in getting higher education students into enterprise and the development of the Interns themselves. Throughout the year, Interns had the opportunity to expand their knowledge, networks and enterprise skills. At the beginning of the academic year, our Interns were given a full day’s training in making pitches, selling, networking skills, event planning and had the opportunity to meet each other and develop personal networks. The Intern Training was also supplemented throughout the year with national and regional meetings each term. At the end of the year, the Interns were treated to dinner in Glasgow’s Merchant City to celebrate their impressive achievements during the academic year - but not before attending a debrief meeting to gain important feedback on the programme!

In the 2009-10 academic year, SIE engaged 35 student interns in our 19 partner institutions. The SIE interns organised 132 events overall this year, with each institution on average hosting 7 events. In total the Interns reached around 4,400 students across Scotland.

"SIE is the power of the new future generation of entrepreneurs".

KILIAN PALOR, MY ADSPAD
www.adspad.co.uk
Global Entrepreneurship Week is an annual celebration of enterprise and entrepreneurship held across the world in November each year. Here are examples of how some of the Scottish Institutions supported the 'enterprising spirit' during this year’s week-long event:

University of Aberdeen
- Held several events in conjunction with the ‘Aberdeen Business and Enterprise Society’ including business seminars and an ideas incubation workshop.

Edinburgh College of Art
- Held a talk from recent ECA graduate Isabelle Ting who founded the Owl and Lion Gallery in Edinburgh.

University of Edinburgh
- Celebrated the 40th Anniversary of Edinburgh Research and Innovation (ERI). The celebration consisted of a day-long exhibition that was open to the public in the morning, and a closed, “by invitation only” event in the afternoon. Guests included His Royal Highness Prince Philip, the Principal of the University, and Heads of School.

University of Glasgow
- HOW2: be an entrepreneur - For this event Interns invited a range of young entrepreneurs from different types of organisation to come in and talk about how set up their companies. Speakers included: Craig Lynn, Creative Director from MESO Design, Fiona McLachlan from Cairn String Quartet and Kian Golzari from Football Headrests.
- ‘Getting Your Work Out There’ seminar, focused on Professional Practice Online and was presented by Sarah Drummond and Lauren Currie from Snook.
- ‘Creative Industry Showcase’ night presented by Jerry Dowds from Punk Art.

Queen Margaret University
- Created an entrepreneurial pub quiz for the official launch of the New Ideas Competition.

Global Entrepreneurship Week Participation

Over 09/10, SIE further developed its online activities and resources growing the online community on mySIE (http://sienterprise.ning.com/) to nearly 1,000 members and developing dynamic and engaging Intern-led blogs. The development of online educational resources for both students and educators remains of central importance to SIE and significant developments to the website were undertaken in the Summer 09 to redeploy the website to allow the scaling of this kind of offering.

University of Strathclyde
- ‘Think Outside the Box Challenge’ - teams of 3 were issued with a cardboard box, plastic bottle, post its and a carrier bag. Teams were asked to add value to all or any of the items presented to them. This encouraged participants to be innovative and, due to the preconceived nature of the objects, veered the results towards a recycling, environmentally friendly theme.
- The University of Strathclyde was awarded High Impact event status from Global Entrepreneurship Week for this event.

The staff at SIE told me to take that leap of faith and put my idea into practice. I did and my dream of becoming an entrepreneur has just begun... watch this space.”

JODIE HUGHES, MY HEALTH CARDS
www.myhealthcards.com
THE TEAM

Jennifer Lovatt | Marketing Co-ordinator
Jennifer has been responsible for all of SIE’s marketing and communications, including brand management, managing national and local marketing campaigns across Scotland. She joined SIE after graduating from the University of Glasgow with an MA (Hons) in English Literature.

Amanda Dobbratz | Intern Co-ordinator
Amanda has co-ordinated the Intern Programme, and liaising with the 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.

THE BOARD

Frank Craig | Regional Business Adviser for Glasgow and West
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.

Angela Mathis
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; PSINet, Lucent Technologies, Iomega and Imperial Chemical Industries. She sits on the ADS Scotland Council, where she represents Scottish SMEs and Innovation. She is a member of Scottish Science Advisory Council since February 2010. Angela is also a member of The Entrepreneurial Exchange.

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Tom McGuire | Business Advisor for Edinburgh and East
Tom joined the SIE team in July 2010. He has over 25 years business experience gained from global firms in the surface coatings and automotive industries; an international consultancy and as director of a 5th generation family owned company. Over the last 6 years he has specialised in business coaching and leadership development. He has a degree in Mechanical Engineering and an MBA.

Peter van Bruchem | Regional Business Adviser for Edinburgh and East
Prior to Peter joining SIE in December 2007, he 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.

Dennis Hunter | Professor of Management (Emeritus) at the University of Bath
Dennis Hunter is Professor of Management (Emeritus) at the University of Bath where he was Dean and 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.

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Simon Fraser | Regional Business Adviser for Aberdeen and North
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, prior to joining SIE in April 2007.

THE BOARD

Professor Sir Timothy O’Shea
Professor Sir Timothy O’Shea became Principal of the University of Edinburgh in 2002. A computer scientist, he is a graduate of the Universities of Sussex and Leeds.

Professor O’Shea is a member of the Board of Scottish Enterprise, Vice-Convener of Universities Scotland and Chair of the Joint Information Systems Committee (JISC). He holds a number of fellowships including one from Birkbeck and the Royal Society of Edinburgh and an honorary degree from Heriot Watt University.

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Mike McGregor
Mike is an Associate Partner with Deloitte in Edinburgh and has been with the firm since 1994. During his career with Deloitte, Mike has held senior roles in key audit relationships of the firm including plc’s, multi nationals and private equity backed businesses and has undertaken a number of corporate finance advisory projects. Mike has spent time working in each of Deloitte’s Scottish offices – Edinburgh, Glasgow and Aberdeen – which have enabled him to establish a strong network of business contacts and relationships.

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PARTNERS

Edinburgh College of Art
Glasgow Caledonian University
Glasgow School of Art
Heriot-Watt University
Napier 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