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I am delighted to introduce the Scottish Institute for Enterprise 2010-11 Annual Review.

It has been a busy and exciting year for SIE with many positive changes including the recruitment of several new members of staff. The new recruits have quickly become part of the existing committed SIE team and have made a very positive impact in their new roles.

In today’s challenging economic conditions, inspiring and supporting the spirit of enterprise in our students and graduates is even more important. SIE contribute to this through activities such as the flagship New Ideas and New Ventures Competitions that continue to gather entries from students in all of Scotland’s Higher Education Institutions. This year there were a record-breaking number of high quality entries, including devices to assist the elderly and infirm, and an exclusive clothing range showcasing the work of emerging artists.

SIE’s summer bootcamp at Stirling University was also a great success with many attendees immediately starting work on launching their new business venture or working with our regional business advisors with the aim of doing so.

With our extensive range of supporters in business, the entrepreneurship community and our partner institutions we are committed to making a valuable contribution towards an enterprising Scotland. We are grateful to the continued support of Scottish Enterprise and the Scottish Funding Council and their belief in our mission to do so.

SIE plays a vital role in the Scottish economy, right on the front line, helping students create new business and supporting early career entrepreneurs. We inspire, encourage, develop and support the next generation of Scotland’s entrepreneurs and business leaders.

SIE’s activities provide experiential ‘hands on’ learning for students who may be thinking about starting their own business, or simply want to know more about what it might involve. We challenge students and through our activities equip them with the skills and confidence to turn an idea into what could be the next big thing.

We do this through high profile events involving some of Scotland’s most successful businessmen and women right down to social events on university campuses. Our national competitions recognise and support the wealth of ideas coming from our students from all disciplines and steer them towards becoming viable and successful new businesses.

We’re grateful for the continued support of our friends in the business and academic communities, who in many cases give up their own time to provide much valued input into our activities. This includes speaking at SIE events on specialist subjects, providing advice on IP and legal issues, and sharing their own inspirational start-up experiences with our students.

We are also grateful to our colleagues in the entrepreneurship community in Scotland, who recognise the value of a joined-up complementary approach to enterprise support.

SIE’s energetic and ambitious Interns work with enterprise contacts in universities and provide a voice for SIE across all of Scotland’s Higher Education Institutions. Together with our expanding office team we are able harness the drive and ambition of Scotland’s students and channel this towards direct benefits to our economy.

The feedback we receive from students and graduates is a tremendous source of inspiration for us, but we’re not complacent. 2010-11 was a very successful year for us, and we’re filled with ambition for the future.
SIE is the national organisation for promoting and supporting enterprise and entrepreneurship in Scotland's universities. We run events and activities for enterprising students and graduates throughout the year, some of the highlights of which are featured in the following pages.
SiE’s flagship competitions are designed to inspire and encourage students to try out their ideas and support early stage businesses in a safe environment.

NEW IDEAS and NEW VENTURES COMPETITION 2010/11

The NEW IDEAS competition is aimed at students and recent graduates of Scottish universities who have an idea and would like to explore how they might turn it into a new business or social enterprise. Ideas do not have to have be accompanied by a full business plan or strategy to put the idea into practice. The New Ideas competition is linked to local competitions conducted at each university, with the winners being submitted into the national competition which is organised by SIE.

There are six industry categories, with prizes of £500 per category and the overall winner also receiving £1000 of in-kind business support.

All six winners are automatically accepted into SIE’s annual Bootcamp, allowing them to further explore their idea.

NEW VENTURES competition is aimed at students and recent graduates who have a well-developed business concept ‘ready to go’ or established businesses or social enterprises no more than two years old. Participants in the New Ideas Competition can re-enter the New Ventures Competition in the following year, and access further help and support from SIE to progress or develop their new or prospective business.

There are six industry categories, with prizes of £1000 per category and the overall winner also receiving £5000 of in-kind business support.

All six winners are automatically accepted into SIE’s Company Acceleration Programme to receive specialised and dedicated business support.

In 2010-11 the competitions attracted almost 800 entries!

Image: Category winners receive their prizes at the 2011 Student Enterprise Summit.

All finalists were recognised at the SIE Annual Student Enterprise Summit in March 2011.

New Ideas Competition Winners

Social Enterprise
Simon Messenger and Gordon Cox, Playsport

Science, Engineering & Technology
David Murray and Euan McTurk, Intelect Engineering

Product/Design
Douglas Deans, Leading Edge

E-commerce/Retail Business
Heji Jeong, Follow Me

Service Business
Katherine Jane McLean, SMAP

Arts & Cultural Enterprise
Chris Whitehouse, Academy Records

Overall Winner:
Heji Jeong, Follow Me

New Ventures Competition winners

Social Enterprise
Brian McNally, Youth Football Scotland

Science, Engineering & Technology
Paolo Di Prodi, Robomotic Ltd

Product/Design
Sarah Finlay, Miss Coco

E-commerce/Retail Business
Eimear O’Carroll, Restored Hearing

Service Business
Jodie Hughes, My Health Cards Ltd

Arts & Cultural Enterprise
Aldo Kahane, 1ina100

Overall Winner:
Paolo Di Prodi, Robomotic Ltd
SIE's annual Student Enterprise Summit is an opportunity to celebrate entrepreneurship and showcase SIE success stories from throughout the year. Students attend from all of Scotland’s HEIs to learn from the real life stories of established entrepreneurs and get fresh inspiration from their achievements.

‘APPROX 400 STUDENTS ATTENDED FROM UNIVERSITIES ACROSS SCOTLAND’

The 2011 summit took place in March at Glasgow’s Royal Concert Hall and had the overall theme of “What makes an Entrepreneur?” The keynote speaker was Sir Tom Hunter OBE, who was joined by Joanne Mcleod (Brewhaha Tea), Gillian O’Neil (moviecom.tv, 29 studios), Oli Norman (DADA, itison.com) and Mick Jackson (Wildhearts in Action). They were joined by a panel of young entrepreneurs who provided another perspective from their own experiences in starting-up.

The New Ventures and New Ideas Competition winners received their prizes on stage, along with the joint-winners of SIE’s Intern of the Year Award: Jodie Hughes (University of Stirling) and Hera Hussain (University of Glasgow).

Each of the speaker sessions was filmed and available to view online after the summit. In addition, for the first time, SIE was actively using Twitter (#SIEsummit) during the event to support students and members of the enterprise community who were not able to attend the summit in person.

‘ONLINE SPEAKER VIDEOS HAVE ATTRACTED OVER 4000 VIEWS’

Student entrepreneurs joined exhibitors from RBS, PSVBT, Enterprise Rent-a-car and others, in prompting their own products and services to fellow students and potential supporters.

The summit was very successful and achieved coverage in the Herald, Sunday Herald, Scotsman, Scotland on Sunday, Evening Times, and Real Radio.

After the summit, the competition finalists joined the speakers, SIE Interns, Enterprise Managers and guests in an evening reception held in Glasgow’s The Supper Club. In this more relaxed environment the finalists had the opportunity to pitch their businesses to the speakers, and build valuable links with fellow young entrepreneurs. The evening reception was an enjoyable opportunity to celebrate the collective efforts of student entrepreneurs, SIE and supporters in the enterprise community in 2010-11.
SIE’s residential summer Bootcamp programme put young entrepreneurs through their paces in two 3-day sessions at Stirling University. The programme differs from other residential programmes in that most participants come with an idea and will work on it through the process, rather than focusing on theoretical examples and case studies.

It is an intensive experience intended to condense 6 months of learning into a few days. Participants from HEI’s across Scotland took part in challenging sessions and interactive workshops on topics such as: building business models, routes to market, protecting intellectual property rights, as well as next steps to take.

The residential sessions were followed up a few weeks later by more in-depth sessions at Strathclyde University. This provided an opportunity for participants to refine their idea with additional research after the initial sessions, before returning for more intensive workshops on areas such as sales techniques and finances.

SIE’s intention is that at end of the Bootcamp experience, students will have a fully fleshed out plan for the way forward with their business idea and the confidence to move forward.

53 students participated in Bootcamp 2011, with many going on to work with SIE’s business advisors directly on their idea.

The latest SIE Business Advisor Programme began in July 2010 thanks to funding support from Scottish Enterprise and the European Regional Development Fund (ERDF). The programme is delivered by three regional business advisors (RBA).

Around 15% of students and graduates who contact SIE go on to form a business and, of those, up to 20% have the potential to be high growth. A key focus of the Business Advisor Programme is to identify and nurture entrepreneurs that have a scalable business venture.

The Company Acceleration Programme (CAP) is an RBA initiative developed specially for potential high-growth businesses. These are companies judged to have the potential to become Business Gateway Growth Pipeline Firms (have > £400,000 in sales potential in 3 years) or SE Account-Managed Growth Firms (have > £1000,000 in sales potential in 3 years).

The CAP initiative provides the young entrepreneur with a unique combination of customised support:

- **Commercial Deal Support**: assistance with legal structures and high level selling support.
- **Finance Assistance**: help with identifying and raising seed funding. Including equity finance, grants; loans and in-kind support.
- **Networks**: introductions to business contacts and access to an invaluable national peer group of fellow student entrepreneurs.

To date the RBA’s have helped 243 enterprising individual students, and recent graduates, with their business ideas. Of these, 57 entrepreneurs are taking their ventures forward and have been referred to other important sources of help to take their business to the next stage of development.

24 companies with high growth potential are currently being supported by the RBA team within the CAP initiative.

The SIE Student Patent Fund is a popular programme that helps protect potentially valuable intellectual assets and use them as a foundation from which to build a company. Each application is reviewed by a committee using an appraisal system to assess and approve ideas that are patentable but have commercial value and have management teams that can fulfil their business potential.

In 10/11 SIE supported the filing of 9 patents and 5 trademarks. Patents supported included OU student Alan Moultrie’s novel technology to improve radiotherapy and Robbie MacDonald’s telescopic bridge for the maintenance of wind turbines.

Trademarks supported included 1ina100 – a unique concept that is both an exclusive fashion brand and a vehicle for publicising the work of new artists. The 1ina100 brand can be found in both top European boutiques and the Tate Modern Art Gallery.
START-UP DAY

Start-up day is designed to equip New Ideas and New Ventures competition entrants with the right level of skills to best develop their business ideas to pitch successfully to the competition judging panel. This exclusive training event was attended by over 90 students on Saturday 12th February in Dundee.

Members of the business and wider enterprise community hosted sessions on a variety of critical areas including business planning, funding, effective market research and more.

The highlight of the day for many was the 20 second pitch. All of the attending students found the courage to give it a go, and impressed the judges with their ability to think quickly on their feet and present their ideas efficiently and effectively.

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.

SIE highly values the impact that Interns have in getting higher education students into enterprise and the development of the Interns themselves. 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 also responsible for raising awareness of entrepreneurship as a viable career option and devising a series of events and activities tailored to students at their universities.

Throughout the year, Interns have the opportunity to expand their knowledge, networks and enterprise skills. At the beginning of the academic year, our Interns are given training in making pitches, selling, networking skills, event planning and have the opportunity to meet each other and develop personal networks. The Intern Training is also supplemented throughout the year with national and regional meetings each term. At the end of the year, the Interns are 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!

At the end of the year, our interns report enhanced: confidence, flexibility, persistence, professionalism, time management skills, networking ability, and event planning skills. They often go on to start their own companies or take up roles in prominent graduate schemes.

In the 2010-11 academic year, SIE hosted 35 student interns in our 19 partner institutions. The SIE interns organised 586 events overall this year, with each institution on average hosting 37 events. In total the Interns reached over 7,500 students across Scotland (almost double last year!).
GLOBAL ENTREPRENEURSHIP WEEK PARTICIPATION

Global Entrepreneurship Week is an annual celebration of enterprise and entrepreneurship held across the globe in November each year.

Here are examples of how SIE Interns at Scottish Institutions supported the enterprising spirit during this week-long event:

UNIVERSITY OF ABERDEEN

The institutional leg of the New Ideas Competition was launched with a talk by Sharon Bamford – former SIE CEO, Founding CEO of UK India Business Council. The event was well attended and benefited from a great deal of student engagement.

UNIVERSITY OF DUNDEE

Interns worked with the Enterprise Gym to support the annual Dundee Student Sustainability Showcase and Conference. More than double the previous year’s attendance was achieved.

EDINBURGH COLLEGE OF ART

More than 30 students took part in a special visit to Out of the Blue Studios accompanied by a talk on the Studios and social enterprise by Rob Hoon.

UNIVERSITY OF THE HIGHLANDS AND ISLANDS – INVERNESS COLLEGE

The UHI Business Ideas Competition Final was hosted by the CREATE Centre with support from the Interns. Ken Morse, Founder of MIT Entrepreneurship Center, delivered an opening talk.

OPEN UNIVERSITY WITH UNIVERSITY OF THE HIGHLANDS AND ISLANDS – LEWS CASTLE

The OU Intern instigated a joint event – Island Enterprise – with the support of UHI Lewis Castle. The event focussed on the benefits and challenges of running a business on the Isle of Lewis.

UNIVERSITY OF STIRLING

The Interns created a sold out Women in Business Networking event to bridge the gap between knowledge-based leaning and industry learning by introducing students to women already in business. This event received a Badge of Honour from GEW UK.

GLASGOW REGION INSTITUTIONS

The six Glasgow region institutions collaborated to host a GEW launch event. They invited young entrepreneurs from a variety of sectors to present their stories in a Pecha Kucha – style event. Students from each university were in attendance.

THE TEAM

FIONA GODSMAN

Chief Executive

Fiona has 18 years of sales, marketing and business development experience in the pharmaceutical and biotechnology industries and has held senior global positions in both small and large organisations, including Q-One Biotech, BioReliance and Invitrogen. She also has several years of research and laboratory experience, in both the NHS and in academia. Fiona is an active participant in biotech/bioscience communities and has been involved in organising several international conferences. She is a founding member of Nexxus, the Scottish bioscience network, headed up the organisation during its recent expansion, and still serves as vice-chair on the steering committee. She also served on the Bioindustry Association steering group in Scotland for eight years.

ANN DAVIDSON

Enterprise Programme Director

Ann is responsible for SIE’s training activities and delivering a coordinated programme of activities to support students interested in entrepreneurship. Before joining SIE in January 2011, Ann successfully developed training initiatives with the Institute of Chartered Accountants in Scotland and the WS Society, where she was Course Director for three years.

EVELYN HYNAN

Office and Events Manager

Office & Events Manager with SIE since January 2007, Evelyn has responsibility for managing the SIE office and the organising several of our events. Evelyn has 17 years experience in office, events and facilities management in a variety of environments; from construction and engineering to the communication industry and community projects.

SCOTT MCKELLAR

Marketing Communications Manager

Scott joined SIE in November 2010 and is responsible for SIE Marketing, including raising awareness of the work of SIE and sharing success stories. He has held marketing positions in Global and UK-based organisations, and his experience includes the bioscience sector, UK forestry industry and Scottish business community.

AMANDA DOBRATZ

Intern Programme Manager

As Intern Programme Manager, Amanda organises the Intern Programme and liaises with Interns and their institutions to assist them to best promote enterprise to their students. She recently completed with merit an MRes in Creative Practice at the Glasgow School of Art. At the GSA she served as SRC President for two years and helped to develop a number of enterprising initiatives including a now annual winter sale of student work.
THE TEAM continued

FRANK CRAIG
Regional Business Advisor
Glasgow & 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. Frank left SIE in Dec 2010.

TOM MCGUIRE
Regional Business Advisor
Edinburgh & East
Tom has 15 years experience at board level as a director, general manager and executive coach. As a business coach with the leading global firm Shirlaws, and as an associate of the Scottish Institute for Business Leaders, he has worked with business owners and executives across a wide spectrum of industry sectors. He has a depth of commercial, supply chain and operations experience gained in the automotive and surface coatings industries.

DAWN SHAND
Regional Business Advisor
Aberdeen & North
Dawn is based in Aberdeen and looks after students in the North of Scotland, Aberdeen, Dundee and St Andrews. Dawn has over 20 years’ experience in business and has run her own marketing, PR and business development consultancy as well as working as an Account Director in a design and advertising agency and a Marketing Manager for a large commercial law firm. Most recently she worked with the Centre for Design and Innovation at Robert Gordon University on a project to encourage more innovative thinking in businesses in Scotland. Dawn joined SIE in March 2011.

LIZ WALSH
Regional Business Advisor
Glasgow & West
Liz has a wide range of experience in Retail, Management Consultancy, E-commerce, Event Management and Property Development. She has set up Wildfoods, which sells foraged and fine foods from around the world. As well as her own consultancy business, Liz has set up and run two business clubs in Glasgow over the last two years. Liz joined SIE in February 2011.

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.

PROFESSOR JAMES CALDERHEAD
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.

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.

MICHAEL SCOTT MORTON
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 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.

JOHN KEMP
John Kemp is Director of Strategic Development at the Scottish Funding Council. His work includes managing the Council’s strategic funding in both the college and university sectors for learning, research and knowledge exchange as well as supporting mergers and collaborations. Before working for the Funding Council he worked in local government and publishing. He has also taught and served on governing bodies in both the college and university sector.

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PARTNERS

Edinburgh College of Art
Edinburgh Napier University
Glasgow Caledonian University
Glasgow School of Art
Heriot-Watt University
Open University in Scotland
Queen Margaret University
Robert Gordon University
Royal Conservatoire of Scotland
UHI: Inverness College
UHI: Perth College
University of Aberdeen
University of Abertay
University of Dundee
University of Edinburgh
University of Glasgow
University of St Andrews
University of Stirling
University of Strathclyde
University of the West of Scotland

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Visit www.sie.ac.uk for a full list of enterprise events. Students and graduates can register their details to access additional resources and support.

www.sie.ac.uk