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I am pleased to report that the Scottish Institute for Enterprise has had a very positive year, and it is with great delight that I introduce our Annual Review for 2011-12.

With several changes to the internal structure of the SIE team in 2010-2011 and recruitment of new staff during this year, the strengthened team coped admirably with the increasing demands placed upon the organisation. This year, we were able to reach more people and boost our activities across Scotland.

As the landscape of graduate employment is becoming increasingly competitive and graduate entrepreneurship is becoming a viable career, it is vital that our students set themselves in a global context and utilise both the personal and business opportunities that SIE offer. In our interactions with young people, we continue to encourage an appreciation of entrepreneurship and the flexibility that enterprise-related skills bring to a student’s CV.

Our flagship New Ideas and New Ventures competitions continued to attract high calibre entries from across all of Scotland’s Higher Education Institutions. The winners included EOSurgical a revolutionary training device for medical professionals and a Resettlement Assistance Service.

Our Summer Bootcamp was undoubtedly one of the biggest successes of the year. It brought 50 students into contact with SIE staff, entrepreneurs and people from the enterprise community. This intensive residential training course was for many students, the culmination of the support they had received from SIE over the year, preparing them to take their first steps towards launching a business.

SIE’s strong network of supporters in business, the entrepreneurial community and Higher Education Institutions ensure we are uniquely suited to achieving our goal of unlocking the enterprising potential of all Scotland’s students. As ever, we are extremely grateful to have the continued confidence of both Scottish Enterprise and the Scottish Funding Council towards meeting this vision.

SIE’s vision is to unlock the potential of all Scotland’s students and help them create rewarding futures.

In 2011-12 we managed to achieve this more than ever before. Our experiential workshops, designed to develop key graduate attributes such as creative thinking and communication skills, challenged students, giving them the skills they’ll need to start their own business or become more effective in their post-graduation careers. We inspire students, not just through events such as the Annual Student Enterprise Summit that brings students in contact with some of Scotland’s biggest entrepreneurs, but also by sharing success stories from the young business owners with whom we’re working.

Our competitions are intentionally early stage and focus on the learning experience with events and support to guide students through the process of turning an idea into a new business. Our business advisors provide the right mix of mentoring and coaching that young entrepreneurs need to build confidence and develop self-efficacy. We’re proud of the full service approach we offer, putting students on the path to becoming confident business leaders of the future.

Our team is the heart of SIE. From the office-based staff who co-ordinate our strategic approach across the country, to our business advisors working closely with students one-to-one, and our interns promoting enterprise at every university in Scotland. They’re all passionate about levelling the playing field and making enterprise for everyone. We’re grateful for the continued support we get from government, our allies in the enterprise sector and in universities. We’ve had a very successful year but there is still a lot more we can do. The increasing importance on entrepreneurship in today’s economy means, more than ever, the next generation of entrepreneurs needs our help and support. We won’t let them down.
HIGHLIGHTS OF THE YEAR

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 to become more entrepreneurial. The competitions also help to identify early stage businesses that are in need of support.

NEW IDEAS and NEW VENTURES COMPETITION 2011-12

NEW IDEAS
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. Students and recent graduates do not need to submit a business plan or strategy to accompany their idea (although many do); with the New Ideas Competition, an idea is just that, an idea.

In partnership with each university in Scotland, there is a regional heat of the competition. Once the regional winners are announced, their ideas are 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. Category winners are also automatically accepted into SIE’s annual Bootcamp, allowing students to further explore their idea.

NEW VENTURES
The New Ventures Competition is aimed at all students and recent graduates who have a well-developed business concept ‘ready to go’ or established businesses or social enterprises no more than 2 years old. Participants in the New Ideas Competition can re-enter the New Ventures competition the following year, and access further help and support from SIE to progress or develop their idea 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 onto SIE’s Company Acceleration Programme to receive specialised and dedicated business support.

In 2011-12 the competition attracted well over 600 applications!
STUDENT ENTERPRISE SUMMIT

Over 250 student business and educators from across Scotland joined us for the 2012 SIE Student Enterprise Summit.

SIE’s annual Student Enterprise Summit is an opportunity to celebrate entrepreneurship in Scotland, share success stories and come together as an enterprise community.

Students learn from entrepreneurs who tell their own real-life inspirational stories.

The 2012 summit took place in March at the Royal Concert Hall in Glasgow with an overall theme of “Unlock your potential”.

The keynote speaker was Jim McColl (Clydeblowers Capital) who spoke about how he went from starting out as a teenager on an engineering apprenticeship to becoming one of Scotland’s most celebrated businessmen. He was joined by Lucinda Bruce-Gardyne (Genius Gluten Free), David Bunton (Biopta), Gregor Lawson (Morphsuits) and Mel Young (Homeless World Cup, The Big Issue). A panel of young entrepreneurs also talked about their own experiences from much earlier in their entrepreneurial pursuits.

Our competition winners from the New Ideas and New Ventures Competition received their prizes on stage, as did the SIE Interns of the Year: Jan Toner (University of Glasgow) and Mhairi Naismith (Edinburgh College of Art).

Brian Baillie of the University of Edinburgh received our Entrepreneurial Educator of the Year Award for his dedication and commitment to student enterprise.

Student entrepreneurs joined exhibitors from: Entrepreneurial Spark, Young Scot, Homeless World Cup, and PSYBT promoting their own products and services to fellow students and potential supporters.

The twitter hashtag #SIESummit2012 kept anyone who couldn’t attend up to date with the days events as they happened. The speaker sessions were also available online after the summit.

As the curtain closed on the Summit 2012, the competition finalists joined the speakers, the SIE Interns, Regional Business Advisors and guests in an evening reception, held in the prestigious 29 Royal Exchange Square in Glasgow. Keen not to lose out on the chance to network with key influencers from the enterprise community, the finalists were given an opportunity to pitch their business, and to build valuable links with fellow budding entrepreneurs.

The evening was a relaxing and enjoyable experience and a great celebration of the collective efforts of student entrepreneurs, SIE and supporters from the wider enterprise community in 2011-12.

A special thank you to all our wonderful speakers listed below:-

YOUNG ENTREPRENEURIAL PANEL
- Lauren Currie - Communications Director, Snook
- Jamie and Richard Curran - Founders, Low Price Lessons
- Consol Efomi - Founder, Make that Move
- Jodie Hughes - Managing Director, Adspad

SPEAKERS
- Lucinda Bruce-Gardyne - Founder of Genius Gluten Free
- David Bunton - Co-founder, Biopta
- Gregor Lawson - Co-founder, Morphsuits
- Mel Young - President and CEO of Homeless World Cup/The Big Issue

KEYNOTE SPEAKER
- Jim McColl - Founder, Chairman and CEO, Clydeblowers Capital

The summit received an overall satisfaction rating of 9/10.

83% of attendees left the summit wanting to start their own business!
SCOTTISH INSTITUTE FOR ENTERPRISE

BOOTCAMP 2012

SIE’s residential summer Bootcamp brought together 50 young entrepreneurs and put them through their paces over 2 3 day residential stays at Stirling University. Rather than concentrating on case studies and theoretical examples, these young entrepreneurs brought their own business ideas to the table and developed them throughout the experience.

Our Bootcamp is an interactive, intensive experience, specifically designed to challenge students and unlock their potential. Participants from HEIs across Scotland gained a real practical insight into starting a business from a range of workshops and activities including using the Business Model Canvas and learning how to pitch their business idea to investors.

These core workshops were complimented by presentations from SIE, members of the enterprise community and established entrepreneurs. Some of the speakers included:

- Craig McKenna, (Growth Academy)
- Brian McGuire (Espark)
- Gordon White (Fatbuzz)
- Richard Gibbs and Mhairi Rudkin (Marks and Clerks LLP)
- Martin Stepek (Family Business Association)

Following the residential portion of the programme, the second phase consisted of more in-depth workshops held at the Melting Pot in Edinburgh. Participants returned to learn about and apply topics such as finance and sales to their business model.

The final session of Bootcamp 2012 was a non-compulsory pitching competition held in the Lighthouse in Glasgow. Steve Broadfoot impressed the judges with a confident pitch earning him the £250 cash prize.

“SIE’s Bootcamp gives you free intensive advice. It gives you a reality check about what you need to do. I found it gave me a great overview of many different areas of the business. Bootcamp helped me to get out there and helped me to understand what an entrepreneur is!” Steve Broadfoot

A large number of students who participated in Bootcamp ‘12 went straight on to work with SIE’s Regional Business Advisors to develop their idea.

COMPANY CREATION AND GROWTH

Our Company Accelerator Programme has continued to develop and expand this year with approximately 70 student and graduate businesses now participating in the programme. The Programme provides both training and networking opportunities for these young entrepreneurs who have either just launched or about to launch their businesses and enables them to share experience and knowledge throughout the start-up process with their peer group. This year we have run three full day training workshops in addition to an evening CAP networking dinner.

Our first CAP training day titled “Build Momentum in your Business” focused on building business plans into achievable and regular action plans; handling difficult situations and people; and developing highly effective negotiation skills. We were delighted to welcome a number of specialist speakers with Thor Holt, Director of Present and Personal showing us how to better our presentations; Amy McDonald of Creative Training Unlimited showing us some very creative ways of handling difficult people and situations; Alan Mackie Director of Sandler Training Scotland showing us how to negotiate better; and Martin Stepek CEO of SFBA giving a very inspirational workshop on how to set achievable goals and take action each day.

As young businesses, many find that their first sales challenge is to actually get an appointment in the first place and the workshop delivered a number of solutions showing us how to make appointments with the right people who have influence and purchasing power.

Our final event in 2012 titled “Understanding Finance and how it Supports your Business” welcomed Jane Ambrose, an experienced accountant and financial trainer who used interactive case studies and introduced us to key financial statements and showed our entrepreneurs how to apply good management accounting techniques when keeping their books. This very practical workshop got attendees using interactive case studies to construct financial statements as well as looking at the essential product pricing methods to ensure profitability. This was followed by Anne Smith and Ann Sommerville from French Duncan Accountants discussing how to best engage and use your accountants as well as talking us through tax – the legal requirement but also the tax breaks available with a particular mention of the new Patent Box tax relief which will be launched in April 2013 and was of particular interest to many of our young entrepreneurs.

We are looking to expand our programme further into 2013 and introduce new events as well as continuing with the practical training workshops. Our next event is to be focused around Finance and Investment.
PATENT FUNDING

Intellectual Property (IP) is a key asset for many successful businesses and can be used to obtain and secure a competitive advantage. As well as being used to license and raise revenues it can also be used to attract investment into the business. With our unique positioning within the 19 HEIs across Scotland, SIE is well placed to identify student projects and business ideas with commercial potential that need to protect their IP through patents, trademarks, design rights and copyright.

Working with our sponsors Marks & Clerk this year, we have considered 30 potential patents and 5 trademarks with 11 UK patents being filed; 1 PCT filing; and 5 trademarks being filed. All 17 companies were given financial support through our Patent and Trademark fund after being reviewed by our Patent committee who decided that each idea was a good prospect for investment and would enable the company to grow.

The committee were particularly impressed this year with two medical device companies. Douglas Deans founder of Leading Edge MedTech Ltd was helped to patent his innovative, functional and user-friendly surgical electrodes for use in open and closed electro surgery (diathermy) for the cutting and coagulation of body tissue. Student nurse Amanda Jack, founder of MediScot filed her patent which provides a novel solution for the removal of plaster casts without the use of a saw which not only increases patient comfort but also improves efficiency and costs. Stuart Scoble has continued to develop his storage application for babies’ feeding bottles and the SIE fund has helped him to this year file his PCT application. Also worthy of note was assistance to Converge Challenge finalists Tig Tag Events who have patented an alternative ticketing and entry system for music, festival and leisure events using smartphone technology and are set to revolutionise the event entry system with their unique combination of security, data capture, and advertising and real-time merchandise sales.

START-UP DAY

This exclusive training event was attended by just over 100 students.

Start-up day is designed to equip New Ideas and New Ventures competition entrants with the necessary skills required to help develop their business ideas and to prepare entrants for pitching to a judging panel.

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 on their feet and present their ideas efficiently and effectively.

‘Great day! There were excellent speakers and networking opportunities’. Simone Russell

STUDENT INTERN PROGRAMME

In 2011-12 SIE had a Student Intern presence in all 19 of our partner institutions. The SIE Student Interns organised just over 450 local events.

The main goal of the SIE Student Intern programme is to use peer-to-peer communication for student interaction and engagement on all things entrepreneurial. Student Interns are responsible for raising the awareness of SIE and to promote enterprise events and competitions across all universities in Scotland. SIE recognise the important role SIE Student Interns play in encouraging higher education students to consider enterprise as a viable career option. Student Interns have proven to be an effective method of communication and the driving force of innovation across the HEI’s in Scotland.

Being a member of SIE’s team of Student Interns allows students to develop skills that can help them after graduation. Throughout the year, Student Interns are given the opportunity to organise events, liaise with key entrepreneurial contacts and to network. SIE Student Interns often go on to start their own companies or take up roles in prominent graduate schemes.

In 2011-12 we further developed the Student Intern Programme, by the recruitment of Regional Intern Coordinators to help develop and manage the Student Interns.

KIERAN SMYTH, Regional Intern Coordinator (Edinburgh and the East)

Coming directly from the intern role, I saw the Regional Intern Coordinator position as an opportunity to create and foster a strong team mentality amongst the Edinburgh interns. My primary concern and function became facilitating the intern activities and supporting them in the work that they did. Over the course of the year we were able to identify barriers to the success of the interns within their roles and work towards removing them so that the intern programme could be as successful as possible.

DUNCAN ROSS, Regional Intern Coordinator (Glasgow and the West)

Being a Regional Intern Coordinator means getting the very best out of a team of already outstanding students. Their energy and enthusiasm for enterprise is great. The challenge is to be mindful of their different personalities and strengths when guiding them throughout the year.

HELEN BOYD, Regional Intern Coordinator (Northern Region)

For the 2011-2012 academic year, my focus was on building relationships with a network of key individuals within my region and on managing the interns and their activities to ensure that they had maximum impact. Due to the changes after the 2010-2011 academic years, much of my time was spent establishing how to use the interns most effectively under the new system of management/employment.

“What a worthwhile experience”

At the end of the academic year we asked for feedback on what they had gained from being a Student Intern. They felt that they had grown in confidence, and professionalism, as well as having enhanced their time management, networking, and event planning skills.
MEET THE TEAM

The organisation expanded in the summer 2011, as we appointed 3 regional Intern Coordinators, to manage the Student Intern presence across the country and to build relationships with key educators and stakeholders in Scotland. We also said goodbye to Amanda Dobbratz, our Intern Programme Manager, who left the organisation in April 2012 for pastures new.

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 large and small 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, and headed up the organisation during its recent expansion, and still serves as vice-chair on the steering committee. She has also served on the Biotechnology Association steering group in Scotland for 8 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 3 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 over 20 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 is a Chartered Marketer and has held marketing positions in Global and UK-based organisations. His experience includes the bioscience sector, UK forestry industry and Scottish business community.

HELPING STUDENTS EXPLORE A WORLD OF ENTERPRISE!

In November 2011, we helped students explore a world of enterprise right on their doorstep with Regional Enterprise Days in Glasgow, Edinburgh, Aberdeen, Dundee and Ayr.

The Regional Enterprise Days included a range of activities and experiences to expose students to entrepreneurship and get them thinking about their own potential. Students were given the opportunity to interact with young entrepreneurs running their own ventures and hear all about their start-up success. They also participated in practical workshops, SIE Masterclasses, and “Ask the expert” sessions with their local Regional Business Advisors.

Rated 8 out of 10 with students across the country.
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 Shirlaw, 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 is based in Aberdeen and looks after regional outreach groups, makes him well placed to understand and guide our Interns through the unique challenges and opportunities they will encounter whilst delivering the SIE message.

Dawn has a wide range of experience in Retail, Management Consultancy, E-commerce, Event Management and Property Development. Liz oversaw the successful and rapid turnaround of a family DIY store into an award winning business before launching e-commerce business: Wildfoods. She then went on to set up her own consultancy company delivering Strategy, Marketing, PR and Cash Raising to SMEs. Liz has a wide business network throughout the west having established and run two business clubs offering practical support and solutions to growing businesses.

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.

Helen is responsible for working with and coordinating the SIE Student Interns in Aberdeen and the North. She has a degree in Law and German law from the University of Aberdeen and has studied and worked in Germany and the Middle-East. She is a founder and director of Working Language Ltd, a company which provides corporate language and cultural awareness training.

Duncan’s passions lie with music and enterprise. Having run businesses within the music industry for the past 5 years, he understands what it takes to turn an idea into a success. As well as events management, past projects have had a focus on enterprise education and he has worked closely with schools and councils to provide an innovative service to Scotland’s young people. Duncan will work closely with the SIE student interns in Glasgow and the West, ensuring that they reach as many entrepreneurially-minded students as possible.

Duncan has a depth of commercial, supply chain and operations experience gained in the automotive and surface coatings industries. He has been an active board member since 2005.

Duncan Ross 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; PSI Net, 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 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 McGreger has held senior roles in key audit relationships of the firm including plc’s, multinationals 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.

Mandy Exley has worked in Education in England and Scotland for over twenty years. She is currently Principal of Edinburgh College, having been Principal and Chief Executive at Jewel & Esk College for over two years and Principal at UHI Perth College for five years. Mandy has served on a number of task groups in the Government and in Scotland’s Colleges. She is currently serving in the current Government Change Team. She has a particular interest in Public Value and leads on promoting this work for Scotland’s Colleges.

Chris Van Duyl is Chief Executive Officer of brightsolid online innovation, one of the UK’s leading online innovators. Chris is also Chairman of the Entrepreneurial Exchange, Tayforth group and 4J Studios. A highly experienced entrepreneur whose expertise covers start-up, development and market listed businesses in the technology, media and entertainment sectors. Chris is fully committed to building the next generation of business people by encouraging enterprise education in Schools, Colleges and Universities.

Professor Houlihan has been the Vice Principal responsible for the University of Aberdeen’s Research and Commercialisation for the last 11 years, during which his initiatives have increased the number of successful spin-out companies tenfold and continue to encourage new business generation. As well as serving on a number of UK and International Research Council Committees, he has been a champion for public engagement with science. In 2011 he received an OBE for services to public engagement.

THE BOARD

Professor James Calderhead’s tenure as a board member concluded in August 2011; he had been an active board member since 2005.

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-Convenor 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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Professor Dominic Houlihan OBE

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Professor Dominic Houlihan OBE

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PARTNERS

EDINBURGH AND THE EAST
University of Edinburgh
Edinburgh College of Art
Edinburgh Napier University
Queen Margaret University
Heriot-Watt University
Open University (Scotland)

GLASGOW AND THE WEST
University of Glasgow
University of Strathclyde
University of the West of Scotland
Royal Conservatoire of Scotland
Glasgow School of Art
University of Stirling

NORTHERN REGION
University of St Andrews
University of Aberdeen
University of the Highlands and Islands
University of Abertay
University of Dundee
Robert Gordon University

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Twitter: @_sie_

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