

SIE NEWS RELEASE: Scotland's newest entrepreneurial stars gather in Edinburgh to develop their business ideas.

22 February 2016



Scotland's newest entrepreneurial stars met in Edinburgh on 20-21 February to develop their ideas and early stage businesses, following in the footsteps of some of Scotland's brightest young business leaders.

Entrants of the Scottish Institute for Enterprise's Fresh Ideas and New Ventures competitions came together at the John MacIntyre Conference Centre in Edinburgh for SIE's Exploration Weekend. Having progressed through the first stage of the competitions, Exploration Weekend was an opportunity for entrants to work on their ideas with the support and guidance of help of speakers and business experts and prepare for the final pitching to judges.

A fantastic range of ideas were represented from institutions all over Scotland. From a new range of shoes designed for clubbing, to innovative games, robotics and next generation support for the elderly, the energy, enthusiasm and passion to succeed is clear

Previous winners of SIE competitions, include Rebecca Pick (Pick Protection), Amanda Day (All Day Designs), Chitresh Sharma and Louis Schena (Swipii) and Christopher McCann (Snap40), all of whom have gone on to considerable success, including awards from the Scottish EDGE.

SIE's competitions are much more than simple business competitions. Participation in the process gives students so much more. The competition process itself takes students from the very beginning, often just an idea, and supports them all the way, encouraging them to experiment in a safe place and turn their idea into reality. All participants, not just the finalists

are encouraged to develop their ideas with free one to one help and assistance from SIE's business advisors.

As Fiona Godsman, CEO of the Scottish Institute for Enterprise, explains:

“Just taking part in our competitions and engaging with SIE, gives students the opportunity to practice entrepreneurship without any risk. If they decide that they don't want to continue with their idea, they'll have gained valuable experience they can take to an employer after graduation.

We've had another fantastic weekend with the latest batch of amazing young entrepreneurs coming through our competitions. They can connect with other entrepreneurs and start to build their own networks. For many of them, this will just be the beginning and we'll be there to help them every step of the way.”

Following Exploration Weekend, the finalists will pitch to competition judges for the opportunity to win cash prizes. The top prize of New Venture's, the competition for more advanced ideas and early stage businesses, is £10,000, sponsored by Bank of Scotland.

The final competition winners will be announced on stage at the SIE Student Enterprise Summit in Edinburgh on 23 March. (Tickets are available at www.sie.ac.uk).

-ENDS-

Pictured: Students from the Fresh Ideas and New Ventures competitions hard at work on their business ideas.

Notes to Editors:

1) SIE

The Scottish Institute for Enterprise is the national organisation for the promotion and support of enterprise and entrepreneurship in Scotland's students. SIE works with Universities and Colleges to champion enterprise education and help their students start new innovative businesses. SIE provides free one-to-one advice, enterprise workshops and business competitions supported by a national team of student interns and business advisors. SIE's services are open to all students and graduates in Scotland, up to two years after graduation. SIE is supported by the Scottish Funding Council and Scottish Enterprise and is part of the Scotland CAN DO framework.

In the last academic year over 6,000 students took part in enterprise workshops run by SIE in Scotland's colleges and universities.

For more information about SIE, go to: www.sie.ac.uk

2) The SIE New Ventures Competition

SIE's **New Ventures Competition** is designed for business ideas that are at an advanced stage of development or that have launched within the last two years. Students or graduates within 2 years of graduation can enter for a chance to win a top prize of £10,000, sponsored by Bank of Scotland.

During the process of the competition, entrants will work on their ideas further with the assistance of SIE advisors at a special Exploration Weekend in February and work towards pitching their business to a panel of expert judges in early March.

The winners will be announced at the SIE Student Enterprise Summit on March 23rd 2016.

Timings:

Close of Entries – 28 January
Exploration Weekend – 20-21 February
Finalists pitch to judges – 12 March
Winners announced – 23 March

Many winners of the New Ventures competition go on to successfully pitch for additional investment.

3) The NVC prizes

The 2016 New Ventures Competition prizes are:

1st - £10,000 sponsored by Bank of Scotland
2nd - £5,000
3rd - £1,000

PG Ventures award, sponsored by Enterprise Campus. £1,500 for postgraduate students with high growth potential ventures.

What IF award from Innovation Forum Edinburgh. £1,000 and the opportunity to pitch at the Global Innovation Forum competition in Cambridge (UK) in September.

4) Bank of Scotland

Bank of Scotland is committed to supporting the needs of Scottish businesses and to helping the people and businesses of Scotland prosper. From start-ups to global exporters, we provide the services and support required from your bank to match your ambitions. When it comes to our commitment to your business, we don't take a 'one size fits all' approach. Access to the right resources is crucial and our website is packed full of information to help you navigate a course through the current climate. We have dedicated guides, expert guidance and real life business stories. For more information on Bank of Scotland, visit: www.bankofscotland.co.uk/business

5) Enterprise Campus

Enterprise Campus is a joint initiative between the universities of Aberdeen, Edinburgh and Strathclyde to support postgraduate students from any Scottish university who want to set up their own business. Funded by the Scottish Funding Council, Enterprise Campus is a free and impartial service offering

support for businesses at all stages – from funding, business plan feedback and IP advice, to events and 1-2-1 clinics. No matter where a postgraduate student studies in Scotland, Enterprise Campus can help explore the possibility of becoming an entrepreneur and launching a high-growth business.

www.enterprisecampus.org.uk/

6) Innovation Forum

The Innovation Forum (IF) was started at the University of Cambridge in 2012, to connect grassroots scientists with industry, investment and policy leaders. The Edinburgh branch of IF, set up in 2014, is run by young researchers from the University of Edinburgh. IF's main aim is to forward inventions, developed by top scientists & engineers at leading institutes, towards industry, investors and policy makers. Access to a global network of young researchers allows IF to break traditional silos between disciplines and within science fields, which can result in disruptive technologies and new collaborations. IF aims to be the accelerator for high-tech start-ups globally and attract the world's leading start-ups and entrepreneurs to its global branches.

www.inno-forum.org

7) Snap40

Founded by University of Strathclyde medical student, Christopher McCann, **snap40** detects the warning signs of patient deterioration using a wearable medical device and sophisticated algorithmic and statistical techniques.

www.snap40.com

8) Pick Protection

Founded by Rebecca Pick, a Strathclyde University graduate (and former SIE Intern), Pick Protection has developed a revolutionary new personal attack alarm, the Personal Guardian. The Personal Guardian is currently available for pre-order and has been featured many times by leading news providers, including The Guardian, The Independent and more.

www.pickprotection.com

9) All Day Designs

All Day Designs is a Scottish based design company specialising in creating new and innovative travel solutions for children on the go. Founded by Amanda Day, it's first product, 'The Caterpillar' was developed to address the challenges encountered by Amanda when walking with her young son.

10) Swippi

In 2014, Strathclyde graduates, Louis Schena and Chitresh Sharma launched Swippi, an innovative digital loyalty programme that customers can use at multiple local businesses. They have 45 locations in Glasgow and plan to launch in 10 major cities in the UK. They also have future plans to expand internationally.

www.swipiicard.com/

11) The Scottish EDGE competition

Scottish EDGE is a competition aimed at identifying and supporting Scotland's up-and-coming, innovative, high-growth potential entrepreneurial talent. The main prize is up to £100,000 funding, with additional categories offering a range of prizes up to £150,000.

<http://www.scotedge.com/>