



UNIVERSITY of
STRATHCLYDE
INSPIRE



Entrepreneurship Strategy

2020/2025



The University of Strathclyde



Entrepreneurship Strategy 2020-2025

Principal's Welcome

The University of Strathclyde is the only higher education institution in Scotland founded during the Enlightenment. The essence of the Enlightenment movement, crystallised in its motto, 'Dare to Know', is reflected in Strathclyde's founding mission as "the place of useful learning". Today, the University of Strathclyde is a leading international technological university which is socially progressive. We deliver high-quality education, world-leading research and cutting-edge innovation for the benefit of students, staff, our community and wider society.

Founded in 1796, Strathclyde is home to many extraordinary people whose innovation and ambition led to discoveries that continue to have impact. From the scientist who developed fingerprinting, through to the innovator responsible for the earliest successful commercial application of wind power, we have a rich and proud history of entrepreneurs. Today we continue to: attract, enable and celebrate extraordinary people; grow our community of innovation leaders and entrepreneurs; and empower our staff, students and alumni to transform their lives and the lives of others through innovation, creativity and entrepreneurship.

We are a catalyst for positive change, for economic benefit and for social impact and we want to do more to enable inclusive and sustainable growth. We are focused on ensuring that our entrepreneurial actions continue to address local issues and global challenges.

Our role as the anchor institution for Scotland's first innovation district - Glasgow City Innovation District (GCID), a hub for entrepreneurship, innovation, and collaboration which builds on Scotland's rich tradition of scientific excellence and industrial collaboration - provides us with a platform for delivering a step-change in our entrepreneurship offering.

Strathclyde Inspire, our Entrepreneurship Strategy 2020-25, is a statement of our ongoing commitment to be a world-leading enabler of entrepreneurship, and a globally-recognised provider of impactful entrepreneurship education and practice. We remain committed to driving economic and social benefits through innovation, an entrepreneurial mindset and by using our leadership position as a driver for positive change.

Professor Sir Jim McDonald
Principal and Vice Chancellor



Entrepreneurship for All

We recognise that entrepreneurship is so much more than starting and growing a business. As a socially progressive university, we are committed to opening up entrepreneurship for all.

Building on more than 200 years of 'useful learning', we will rapidly scale up our support for innovation, entrepreneurship and commercialisation, creating opportunities for every member of our University community.

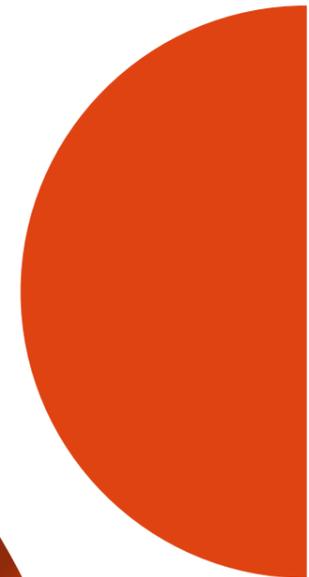
Our flagship entrepreneurship programme – Strathclyde Inspire – will embed a sector-leading Entrepreneurship for All approach. We will challenge both staff and students to grab opportunities, get involved with entrepreneurship and develop an entrepreneurial mindset, enabling them to thrive whatever their situation or ambition.

We will provide support at every stage of the entrepreneurial journey, whether they want to explore their entrepreneurial potential, set up or grow a business, or are considering commercialising their research.



Entrepreneurship

is about having a passion for problem-solving, being inspired to instigate change and create impact, identifying and acting on opportunities. It is about learning, developing and building upon the skills of adaptability, resilience and determination, to succeed in everyday situations. It is about being empowered to overcome and learn from setbacks.





Strategic Goals

Our ambitions will be delivered through four strategic goals:

- 1. Developing entrepreneurial mindsets**
- 2. Identifying & supporting entrepreneurial talent**
- 3. Empowering entrepreneurs**
- 4. Scaling innovation-driven enterprises**



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At the heart of every successful entrepreneurial ecosystem is a vibrant and engaged community of entrepreneurs. Strathclyde Inspire will be underpinned by three cross-cutting initiatives.

Entrepreneurship Hub

The ongoing development of the University's Technology and Innovation Zone will see the launch of a state-of-the-art Entrepreneurship Hub at the heart of the Glasgow City Innovation District.

Blended Events Programme

A diverse programme of face-to-face and online events will engage entrepreneurs at all stages of the journey, providing entrepreneurs with opportunities for learning, networking, collaborating and profile raising and providing opportunities for raising awareness of and celebrating Strathclyde Inspire.

Global Supporter Network

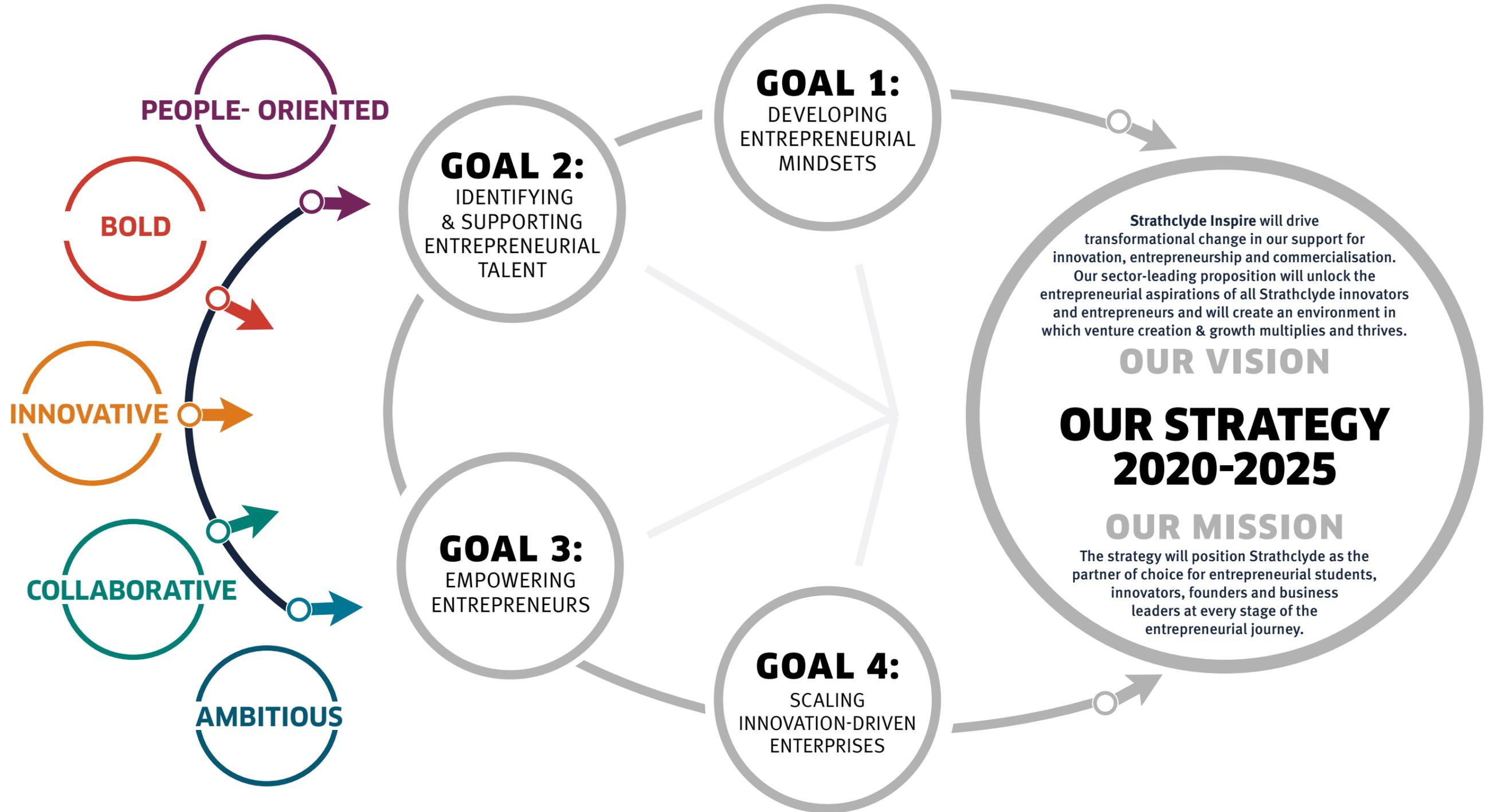
Strathclyde Inspire will supercharge our pool of experienced entrepreneurs and experts, and leverage digital assets, to cultivate a global supporter network which will provide strategic input, specialist advice and access to markets, encouraging and supporting the next generation of Strathclyde entrepreneurs.





Vision & Mission

Entrepreneurship Strategy 2020-2025



Strategic Goal 1

Explore

Developing Entrepreneurial Mindsets

Position entrepreneurship as something for everyone and ensure every Strathclyde student and staff member is provided with opportunities to develop an entrepreneurial mindset through participation in a range of entrepreneurship opportunities.



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To develop entrepreneurial mindsets, we will launch a sector-leading approach to Entrepreneurship for All. As part of this approach, we will:

- ▶ Launch a new Innovation, Creativity and Entrepreneurship module, which will be integrated into every Strathclyde Business School undergraduate course and then made available to all undergraduates.
- ▶ Proactively expand our postgraduate entrepreneurship offering.
- ▶ Create and offer a new Entrepreneurship MOOC for all students and staff, as well as external individuals and organisations.
- ▶ Launch a careers-based service promoting entrepreneurship as a career option and offering a range of inspirational events and interactive programmes designed to encourage ideation and creativity.
- ▶ Package and promote our already extensive range of opportunities for students to work with entrepreneurial ventures including paid internships, student projects and volunteering.
- ▶ Invite all new staff to learn about Strathclyde Inspire as part of the new staff induction process.
- ▶ Promote, to all staff, a range of in-depth and specialist CPD opportunities including Entrepreneurial Thinking & Behaviours and IP & Commercialisation.



Indicators of success

No. of students taking credit bearing entrepreneurship education

No. of students engaging in extra-curricular/practical entrepreneurship activities

No. of staff taking part in CPD opportunities



Strategic Goal 2

Create

Identifying & Supporting Entrepreneurial Talent

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To identify and encourage entrepreneurial talent, we will:

- ▶ Embed staff and student entrepreneurship ambassadors in every Department across the University.
- ▶ Launch a new start-up programme giving all students, staff, alumni and external partners the opportunity to validate their new commercial ideas and compete for small amounts of funding, helping them develop their ideas.
- ▶ Maximise the potential of our commercial opportunities through appropriate intellectual property protection and effective use of the University stage-gated process, which harnesses insight and support from experienced panellists and provides a platform for reviewing and challenging opportunities as they progress to licence deals or spin-out company formations.
- ▶ Include a welcoming start-up zone in the new Entrepreneurship Hub where emerging entrepreneurs can access on-site advisors, meeting space and hot-desking facilities, while networking with entrepreneurial peers.
- ▶ Provide all identified talent with one-to-one support to help with the next stage of venture creation and growth.



Indicators of success

No of. entrepreneurship ambassadors

No of students and recent graduates taking part in start-up programme

No. of new start-ups created by students/alumni

No. of staff starting stage-gated commercialisation programme

No. of licence agreements negotiated

Ensure that emerging entrepreneurs and innovators have a high awareness of the practical entrepreneurship support available and a clear understanding of the easily accessible entry points into Strathclyde Inspire.





Strategic Goal 3

Launch

Empowering Entrepreneurs

All of our innovation-led opportunities will have access to an unrivalled package of support at the heart of Scotland's first innovation district, accelerating them towards investment and growth.



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To empower entrepreneurs, we will:

- ▶ Deliver a competitive investor-ready accelerator programme which provides high-growth opportunities with:
 - one-to-one advice from dedicated IP & commercialisation/start-up managers.
 - competitive levels of funding to develop new business propositions or licence opportunities.
 - bespoke training opportunities designed to address knowledge gaps.
 - externally-sourced commercial champions to complement the skills of founding teams, as appropriate.
 - access to a Virtual Board offering advice on commercial plans and how to become 'investor-ready in an accelerated timeframe.
 - an online presence to facilitate global interactions.
 - access to our global alumni, industry contacts and strategic partner networks to grow international connections and facilitate market access, collaboration opportunities, peer-to-peer networking and access to talent.
 - dedicated state-of-the-art co-location and collaboration space in the new Entrepreneurship Hub where early stage entrepreneurs will have access to meeting space and on-site advisors.



Indicators of success

No. of potential investment opportunities in pipeline

No. of innovation-driven enterprises created



Strategic Goal 4

Grow

Scaling Innovation-Driven Enterprises



By addressing the early-stage funding gap through significant expansion of our investment capabilities and ensuring access to University innovation services, we will create the environment needed for fast-growing businesses to thrive.



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To grow innovation-driven enterprises, we will:

- ▶ Allocate a £7.5M investment fund, operational between 2020 and 2025, for investment in companies created by Strathclyde students, staff, alumni and strategic partners.
- ▶ Engage with our alumni and partner communities to create an enhanced Fund for early-stage seed investment of up to £100K in new companies created from the Strathclyde entrepreneurial community.
- ▶ Engage and support any early-stage innovation-driven business with an appetite to scale through our unique scale-up support, comprising award-winning Growth Advantage Programme.
- ▶ Include a welcoming facility in the new Entrepreneurship Hub where local businesses can explore ways in which engaging with the University's innovation services could support their growth aspirations.



Indicators of success



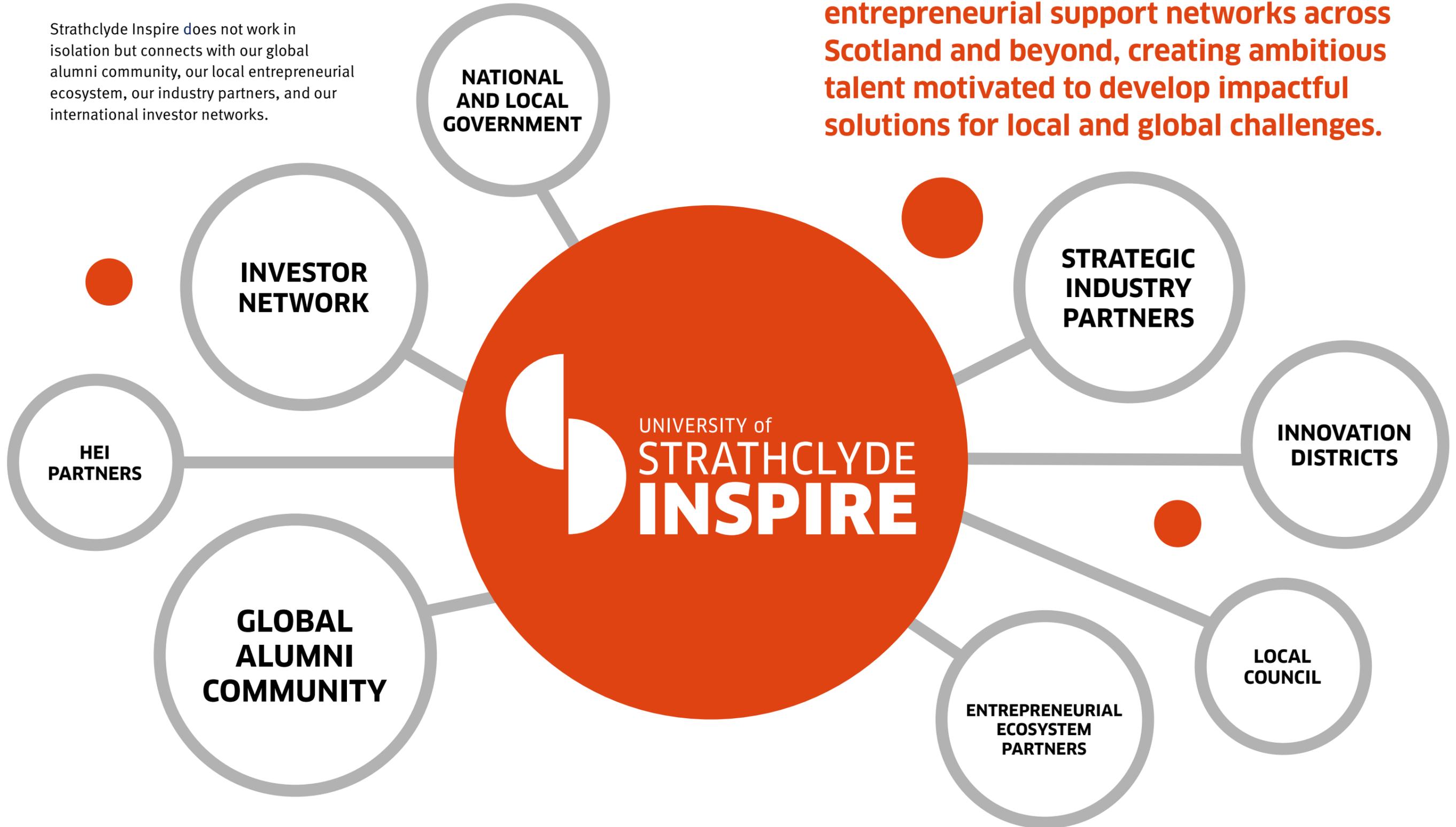


Entrepreneurial Ecosystem

Strathclyde Inspire does not work in isolation but connects with our global alumni community, our local entrepreneurial ecosystem, our industry partners, and our international investor networks.

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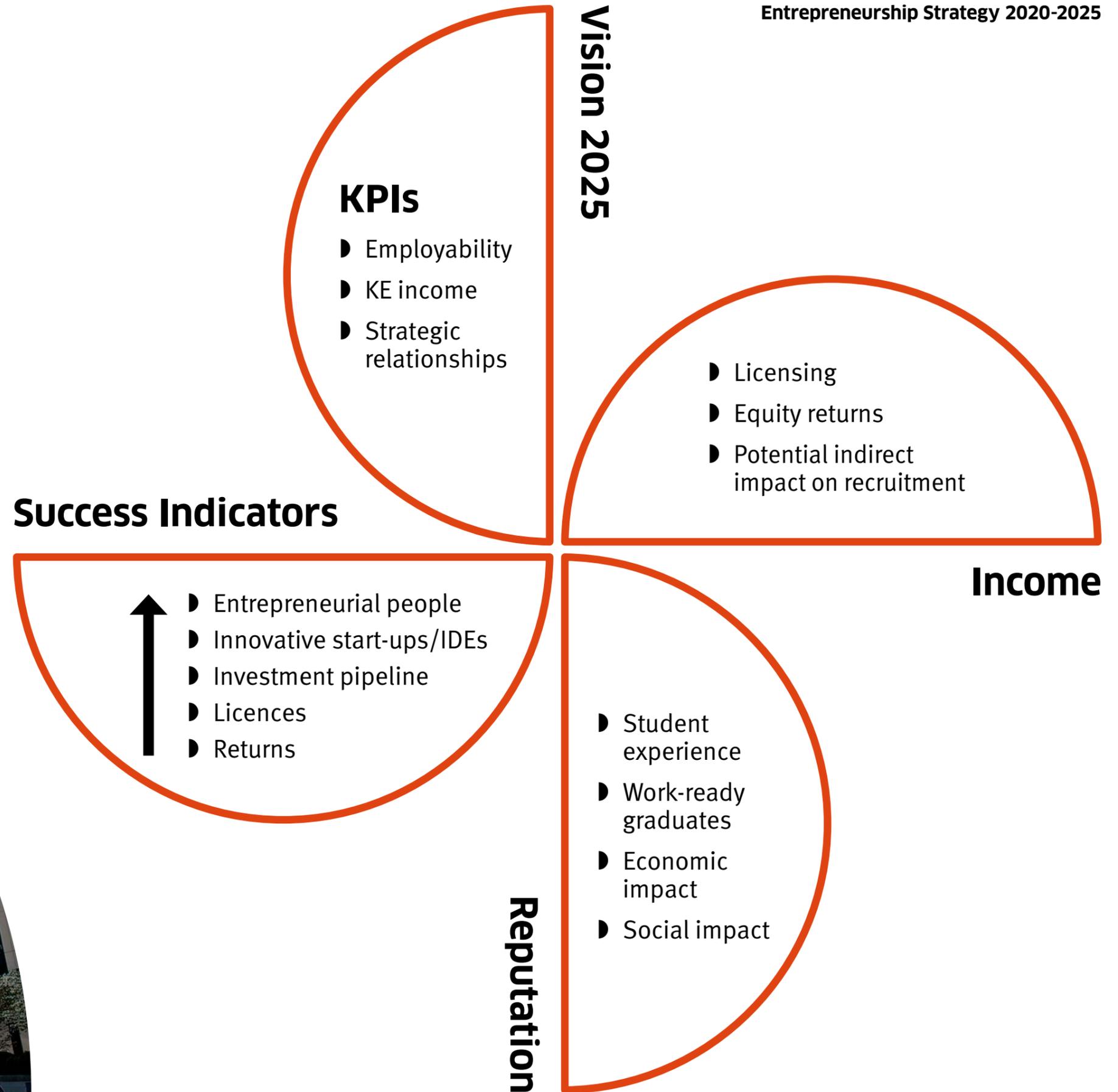
Strathclyde Inspire will fast-track entrepreneurs, introducing them to wider entrepreneurial support networks across Scotland and beyond, creating ambitious talent motivated to develop impactful solutions for local and global challenges.





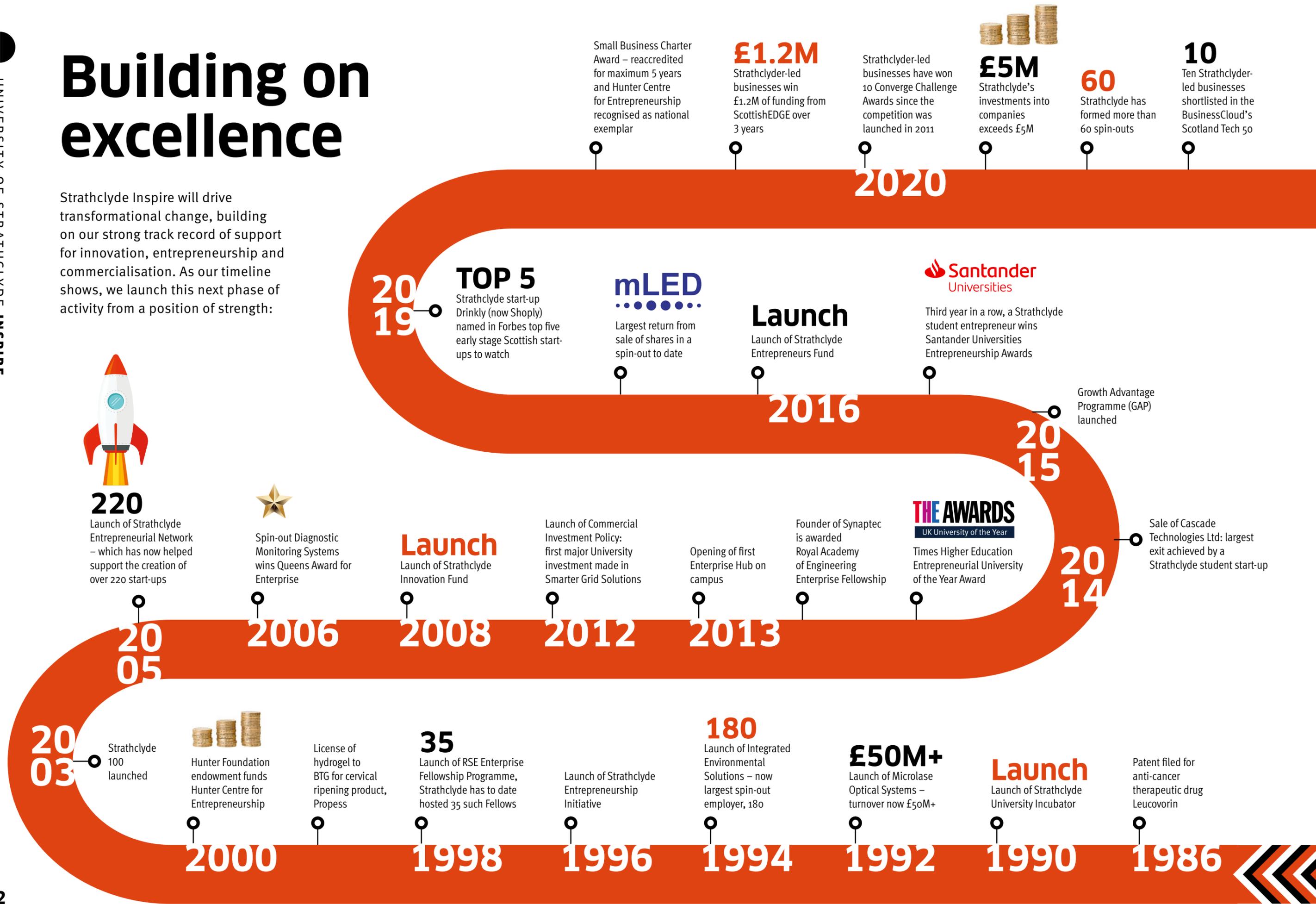
Measuring Success

In addition to the indicators of success noted throughout the paper, Strathclyde Inspire will also: contribute to the University Strategy, Vision 2025; generate fresh income and deliver significant reputational impact.



Building on excellence

Strathclyde Inspire will drive transformational change, building on our strong track record of support for innovation, entrepreneurship and commercialisation. As our timeline shows, we launch this next phase of activity from a position of strength:



2003

Strathclyde 100 launched



Hunter Foundation endowment funds Hunter Centre for Entrepreneurship

2000

License of hydrogel to BTG for cervical ripening product, Propess

35

Launch of RSE Enterprise Fellowship Programme, Strathclyde has to date hosted 35 such Fellows

1998

Launch of Strathclyde Entrepreneurship Initiative

1996

180

Launch of Integrated Environmental Solutions – now largest spin-out employer, 180

1994

£50M+
Launch of Microlase Optical Systems – turnover now £50M+

1992

Launch
Launch of Strathclyde University Incubator

1990

Patent filed for anti-cancer therapeutic drug Leucovorin

1986

2005



220

Launch of Strathclyde Entrepreneurial Network – which has now helped support the creation of over 220 start-ups



Spin-out Diagnostic Monitoring Systems wins Queens Award for Enterprise

2006

Launch

Launch of Strathclyde Innovation Fund

2008

Launch of Commercial Investment Policy: first major University investment made in Smarter Grid Solutions

2012

Opening of first Enterprise Hub on campus

2013

Founder of Synaptec is awarded Royal Academy of Engineering Enterprise Fellowship



Times Higher Education Entrepreneurial University of the Year Award

2014

Sale of Cascade Technologies Ltd: largest exit achieved by a Strathclyde student start-up

2015

Growth Advantage Programme (GAP) launched

2016

Launch

Launch of Strathclyde Entrepreneurs Fund



Third year in a row, a Strathclyde student entrepreneur wins Santander Universities Entrepreneurship Awards

2019

TOP 5

Strathclyde start-up Drinkly (now Shoply) named in Forbes top five early stage Scottish start-ups to watch



Largest return from sale of shares in a spin-out to date

Small Business Charter Award – re-accredited for maximum 5 years and Hunter Centre for Entrepreneurship recognised as national exemplar

£1.2M
Strathclyde-led businesses win £1.2M of funding from ScottishEDGE over 3 years

Strathclyde-led businesses have won 10 Converge Challenge Awards since the competition was launched in 2011

2020



£5M
Strathclyde's investments into companies exceeds £5M

60
Strathclyde has formed more than 60 spin-outs

10
Ten Strathclyde-led businesses shortlisted in the BusinessCloud's Scotland Tech 50