



Entrepreneurship Strategy 2030

Reaching Beyond

The University of Strathclyde



Principal's Welcome

Since 1796 we have been at the forefront of many of the world's most impactful innovations, from fingerprinting to same-day cancer diagnoses.

As Principal of this remarkable institution, I am immensely proud of our achievements as a leading entrepreneurial and innovative university.

Since 1796 we have been at the forefront of many of the world's most impactful innovations, from fingerprinting to same-day cancer diagnoses and from wind energy turbines to satellite technology. Leveraging our rich heritage as a "Place of Useful Learning", we will build on our inaugural entrepreneurship Strategy – the first of its kind in Scotland – to create a new standard for entrepreneurship in the university sector.



For us, entrepreneurship is not a peripheral activity. Accordingly, this Strategy demonstrates an unprecedented, institutional commitment to embed it in every aspect of campus life.

Our current times demand that universities demonstrate their relevance beyond traditional boundaries. Responding to this imperative, this Strategy will use our entrepreneurial excellence to expand our transformational power from institutional to societal level, reaching far beyond our walls.

Our ambition to redefine what it means to be an entrepreneurial university will lead the way for Scotland to become a more prosperous, productive, and internationally competitive small nation.

This transformative approach represents more than an institutional strategy; it is a blueprint for universities in the 21st century. As powerful engines of innovation, economic development, and societal transformation, we will forge a path towards a sustainable, inclusive future.

A handwritten signature in black ink, reading "James McDonald".

Professor Sir Jim McDonald GBE

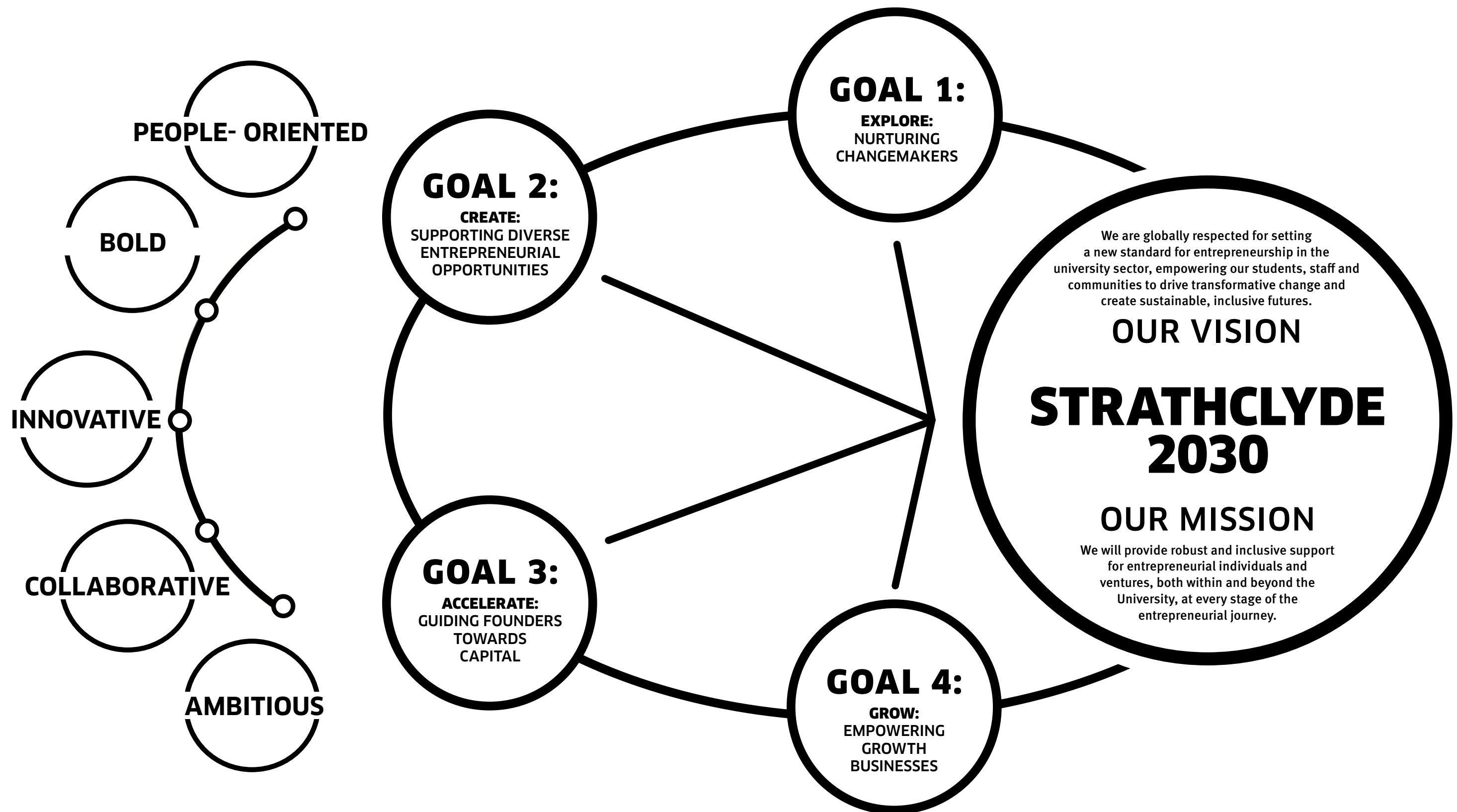
Principal and Vice-Chancellor

BSc MSc PhD DSc CEng FREng FRSE FIEEE FIET FlntP FEI FRSA

Leveraging our rich heritage as a "Place of Useful Learning", we will build on our inaugural entrepreneurship Strategy – the first of its kind in Scotland – to create a new standard for entrepreneurship in the university sector.



Vision and Mission



Our Vision: A New Standard for Entrepreneurship

Strathclyde Inspire: Reaching Beyond will bring our phenomenal transformative power to society at large. Three important commitments will set our path towards an exciting, new standard for entrepreneurship in the university sector.



Reach Beyond Business

We have already broadened our approach from supporting founders, to equipping entrepreneurial thinkers with skills to reach professional and personal success. We will now expand on this pioneering work to reach all corners of the university and beyond, creating a powerful community of changemakers.



Reach Beyond Convention

By fostering inclusive entrepreneurship, we will enable transformative opportunities for all. Acknowledging that diversity is a key strength for driving innovation, we will seek to address bias, remove barriers and enfranchise marginalised groups, expanding our invitation to engage with entrepreneurship into demographics that have the desire, but not the means, to participate.



Reach Beyond our Walls

By working more closely with new and existing strategic partners, we will reach beyond the walls of our institution. Extending our focus from institutional to societal level, we will generate greater economic and social impact for our community, Scotland, and the world.

Our unique, integrated approach to entrepreneurship draws on our world-class entrepreneurship research, ensuring that our methods are evidence-based, pioneering and aligned with best practice.





Reaching Beyond Business

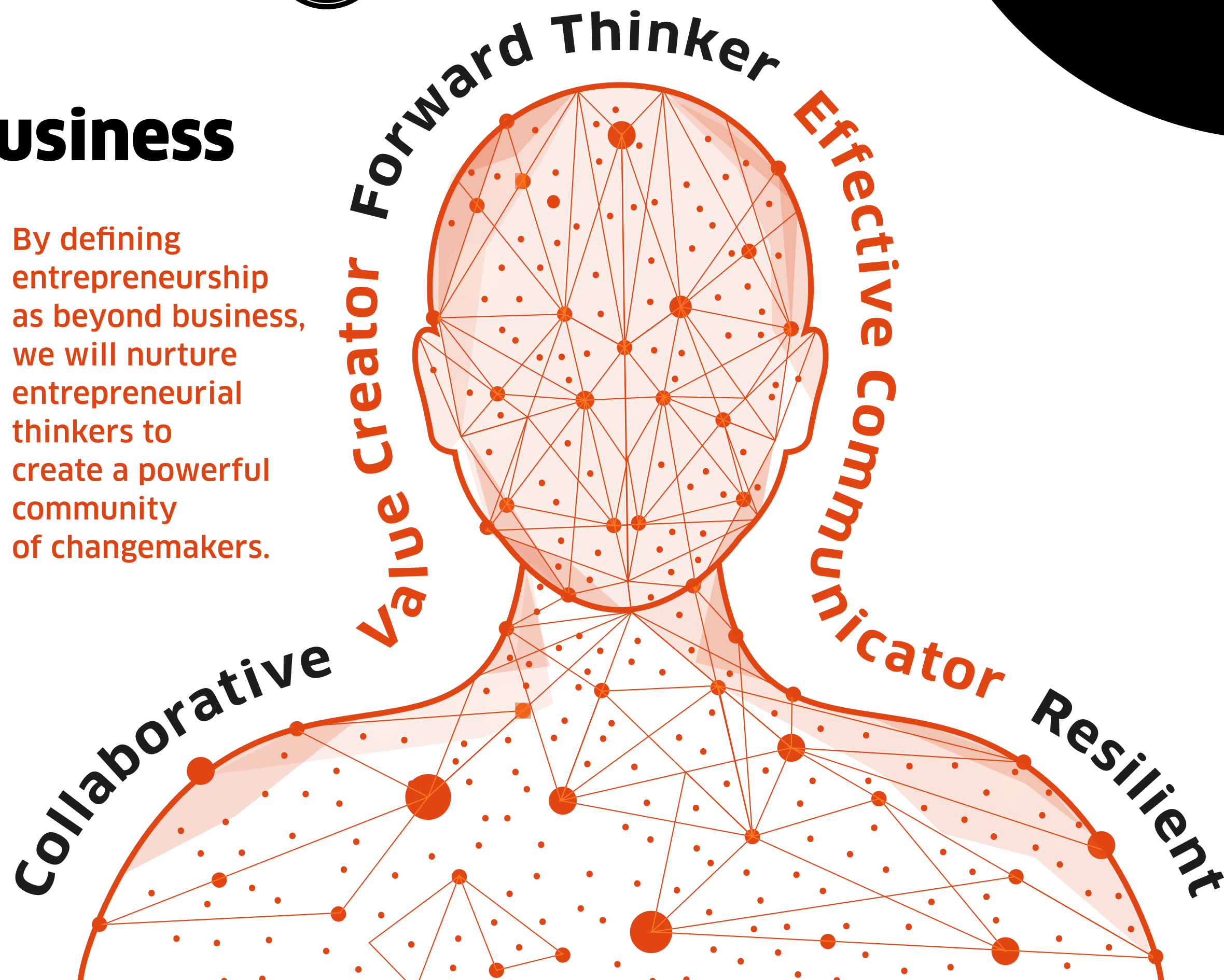
At the University of Strathclyde, we purposefully define entrepreneurship as beyond the act of starting a business. As well as focusing on the benefits of kickstarting entrepreneurial ventures, we recognise the transformative power of developing people with entrepreneurial mindsets.

Our research-informed vision of an entrepreneurial mindset encompasses the skills of value creation, forward thinking, collaboration, communication, and resilience. Working to develop entrepreneurial thinkers with these capabilities enables our community to reach their personal and professional goals.

In today's rapidly evolving and hyper-connected world, we understand that entrepreneurial thinkers are uniquely placed to make much needed progress in challenging existing norms, identifying and acting on opportunities, and creating meaningful impact.

In the strategic period to 2030, we will build on our growing reputation as pioneers in entrepreneurial mindset training (Mawson et al., 2024), embedding our entrepreneurial mindset education into the experience of every Strathclyder and extending our reach into schools and workplaces. We will enable a powerful community of change-makers with the tools to build a better future for both themselves and society.

By defining entrepreneurship as beyond business, we will nurture entrepreneurial thinkers to create a powerful community of changemakers.





Reaching Beyond our Walls

Strathclyde Inspire is a catalyst for collective effort. We understand the transformational power of collaboration in equipping our students, staff, and also our community with the tools, mindset and networks needed to create a sustainable, inclusive future.

Partnership working is one of our key institutional strengths. This is clear in our renowned partner-engagement model, which accelerates the transformation of research into real-world solutions, and our anchor role in Scotland's two highest performing innovation districts, which fosters collaboration across a range of sectors. It is also evidenced by the wide-ranging engagement of our entrepreneurial alumni, who give back through expertise and philanthropic donations.

In this next strategy period, we will use this experience and these networks to bring our transformational energy from within our institution into the business community at large. We will forge and deepen mutually beneficial partnerships that will galvanise industry leaders, philanthropists, entrepreneurs, investors, educational institutions, ecosystem partners, and policymakers towards collective action to support entrepreneurship in all its forms.

Working together, we will reach and develop untapped talent, offering unparalleled support at every stage of the entrepreneurial journey.

By embedding a partnership approach, we will reach beyond the walls of the University and generate more economic and social impact for Strathclyde, Scotland and globally.





Reaching Beyond Convention

Our institution is renowned for its commitment to widening access and enabling students from all backgrounds to reach their academic potential. From this strong foundation, we are perfectly positioned to reach beyond convention and open new pathways for underrepresented groups to engage in entrepreneurship.

Enabling inclusive entrepreneurship plays a crucial role in enhancing social mobility. It also fosters the diverse teams that are vital for driving innovation and finding the solutions for the future challenges facing humanity. This important work will not only deliver immense value to individuals, it will also generate far-reaching, impactful results for businesses, communities, and society at large.

As the first research-intensive university to become a Pathways Forward Pledge Partner, we will use education, awareness-raising, and a review of our own practices to uncover bias, and to both understand and remove barriers. Armed with this knowledge, we will equip those at the margins with the support they need to succeed.



By moving beyond
convention and fostering
inclusive entrepreneurship,
we will enable transformative
opportunities for all.



Our Mission: Support at Every Stage of the Entrepreneurial Journey

We will achieve our mission through the delivery of four strategic goals:

01

EXPLORE

Nurturing changemakers

02

CREATE

Supporting diverse entrepreneurial opportunities

03

ACCELERATE

Guiding founders towards capital

04

GROW

Empowering growth businesses

Our three commitments – to reach beyond business, beyond our walls and beyond convention – are the guiding light for our mission in this next strategy period to 2030.

We will provide robust and inclusive support for entrepreneurial individuals and ventures from within and beyond the University, at every stage of the entrepreneurial journey.





GOAL 1

Explore

Nurturing Changemakers

In the last strategy period, we introduced the concept of entrepreneurship as a mindset and began building our reputation as leaders in the field of entrepreneurial mindset training and education.

OUR WORK IN THIS AREA WAS KEY TO OUR EUROPEAN ENTREPRENEURIAL UNIVERSITY OF THE YEAR WIN IN 2023.

Recognising that entrepreneurial skills are increasingly critical for individuals to thrive in education, work, and life, in this next chapter, we are committed to embedding our **beyond-business** approach across our staff and student communities. By ensuring that every Strathclyder has the experience of developing their entrepreneurial mindset, we will equip our people to challenge existing norms, seek opportunity and move towards a better future.

Expanding our focus from an institutional level to a societal level, we will also extend our reach **beyond the walls** of the University into schools and workplaces, creating a powerful community of changemakers.

Aim 1

Embed entrepreneurial mindset education and training into the Strathclyde employee experience

We will do this by:

- Ensuring staff members, irrespective of job role, understand the value of entrepreneurship in the context of their employment
- Providing opportunities for all staff to engage in entrepreneurial mindset training
- Rewarding and recognising entrepreneurial behaviours and action



Aim 2

Embed entrepreneurial mindset education and training into the Strathclyde student experience

We will do this by:

- Educating students and teaching staff about the value of entrepreneurship in the context of graduate employability
- Mainstreaming entrepreneurial competencies across the curriculum
- Continuing to build a range of experiential learning opportunities which equip students with entrepreneurial competencies

Aim 3

Embed entrepreneurial mindset education and training across educational and workplace settings in Scotland and beyond

We will do this by:

- Building a body of evidence, through our research, publications and impact cases, which highlights the impact and relevance of entrepreneurial thinking across a range of contexts
- Continuing to extend our reach into the primary and secondary education sector through new and evolving partnerships with education providers

SUCCESS INDICATORS

We will use the following success indicators to measure progress against our aims.



These success indicators will be part of a much broader set of KPIs used to measure output and impact.



GOAL 2

Create

Supporting Diverse Entrepreneurial Opportunities

Our focus throughout the last strategy period was on providing sector-leading commercialisation and start-up support to Strathclyde innovators and founders.

84%
**OF OUR SUPPORTED
BUSINESSES ARE STILL
TRADING AFTER 3 YEARS*.**

Going forward, we will consolidate and extend that support **beyond the walls** of the University, using our experience and networks to bring our transformational energy to society at large. By working more closely with strategic partners and reducing barriers to commercialisation, we will translate more ground-breaking research into meaningful impact.

Forging and deepening relationships with carefully selected partners, we will extend our support **beyond convention** to seek talent within groups traditionally underrepresented in entrepreneurship, enabling more diverse opportunities and generating significant societal impact.

*60% of start-ups fail within the first three years – Beauhurst 2022

Aim 1

Support diverse entrepreneurs and business models

We will enable this by:

- ▶ Educating and influencing entrepreneurship enablers, within and beyond Strathclyde, about the barriers faced by diverse groups
- ▶ Working with partners to deliver targeted pathways and programmes for diverse groups including women, minority ethnic communities, LGBTQIA+, neurodivergent individuals, individuals from disadvantaged socioeconomic backgrounds and refugees
- ▶ Promoting and supporting alternative entrepreneurship models such as cooperatives, freelancers and social enterprises



Aim 2

Reduce barriers to commercialisation

We will do this by:

- ▶ Embedding an entrepreneurial mindset approach across research activities by equipping staff with the ability to assess their research through a commercialisation lens
- ▶ Taking steps for commercialisation to be viewed as “business as usual” activity
- ▶ Incentivising commercialisation through reward and recognition
- ▶ Working with international partners to share our expertise and best practice, leveraging funding sources such as the European Innovation Council

Aim 3

Align research strengths with market demands, generating more impact-driven outcomes

We will do this by:

- ▶ Leveraging and celebrating commercialisation successes to build advocacy and engagement from staff at the forefront of our sector-leading partner engagement activity
- ▶ Increasing visibility of our IP and commercialisation pipeline through new and existing partnerships with industry leaders, research technology organisations, the NHS, and our social mission partners

SUCCESS INDICATORS

We will use the following success indicators to measure progress against our aims.



These success indicators will be part of a much broader set of KPIs used to measure output and impact.



GOAL 3

Accelerate

Guiding Founders Towards Capital

We launched our investor-ready accelerator for start-ups and spin-outs in the last strategy period, providing wrap-around support for our most promising founders. The exceptional quality of our supported businesses is evidenced by their success in prestigious national competitions such as Scottish EDGE and the Converge Challenge.

**STRATHCLYDE
FOUNDERS
HAVE WON THE CONVERGE
CHALLENGE (MAIN CATEGORY)
MORE OFTEN THAN ANY
OTHER UNIVERSITY.**

Going forward, we will use our commitments of reaching **beyond our walls** and **beyond convention** to further improve the prospects of our founders by encouraging the creation of diverse teams and facilitating local and global connections.



Aim 1

Facilitate the creation of diverse teams

We will do this by:

- ▶ Educating founders about the importance of diversity for entrepreneurship success
- ▶ Matching early-stage Inspire-supported ventures and student talent, filling temporary skills gaps and identifying potential team members
- ▶ Introducing a range of initiatives to identify co-founders, supporting the creation of stronger networks and early employees

Aim 2

Connecting founders to our local and global networks

We will do this by:

- ▶ Leveraging our global connectivity to foster stronger connections with our global alumni community and international partners
- ▶ Investing in infrastructure which will provide a focal point for innovation and collaboration at the heart of the Glasgow City Innovation District
- ▶ Enhancing local ecosystem connections to provide a wider range of support pathways for founders and the Advanced Manufacturing Innovation District

SUCCESS INDICATORS

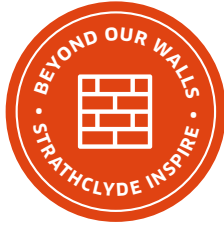
We will use the following success indicators to measure progress against our aims.

No of
founders matched
with potential
co-founders

No of new
connections
between founders
and global
contacts

These success indicators will be part of a much broader set of KPIs used to measure output and impact.





GOAL 4

Grow

Empowering Growth Businesses

In our previous strategy period, we made significant strides in our investment capabilities for Strathclyde-related businesses. Our portfolio companies are thriving.

**ENOUGH'S EQUITY RAISE OF
£31M
WAS THE 2ND BIGGEST INVESTMENT
DEAL IN SCOTLAND IN 2023*.**

We also continued to build on our award-winning high-growth training and education, adding the Help to Grow and Scottish Impact Investor Readiness Programmes to our offering.

In this next chapter, we will accelerate the development of scale-ups across Scotland by reaching even further **beyond our walls**. By identifying and addressing gaps in the scale-up ecosystem, from manufacturing to investment, we will ensure ambitious businesses have the resources and support needed to thrive.

* Investing in Ambition Scotland's Risk Capital Market: Benchmark Analysis 2023

Aim 1

**Enable investment in ambitious
companies across Scotland**

We will do this by:

- ▶ Focusing our investment capability on first-to-equity businesses, addressing increasing market demand for early-stage finance
- ▶ Supporting and contributing to the development of an improved national pipeline of investment opportunities by using our expertise to build capacity across the sector
- ▶ Contributing to the development and launch of a national innovation fund supporting high growth potential spinouts and start-ups from across Scotland
- ▶ Supporting founders, particularly those from underrepresented groups, to navigate the local and global investor landscape



Aim 2

Be a value-add investor

We will do this by:

- ▶ Matching the growth needs of portfolio companies with student talent and academic expertise
- ▶ Educating founders about the importance of diversity and sustainable, impactful practices for business and investment success
- ▶ Connecting founders with local and global networks through our Enterprise & Investment Committee and other influential contacts

Aim 3

**Use our academic expertise and
capabilities to accelerate the
development of scale-ups**

We will do this by:

- ▶ Building on our award-winning portfolio of training and education for high-growth companies by identifying and addressing market needs
- ▶ Using our manufacturing excellence and capabilities, playing a key role in the development of major Scottish scale initiatives including a Deeptech super cluster
- ▶ Supporting emerging high-growth businesses to adopt AI to increase productivity, reduce risk and improve decision-making

SUCCESS INDICATORS

We will use the following success indicators to measure progress against our aims.

No of
investments

No of
ambitious
businesses
supported

No of
founders
receiving ESG
training

These success indicators will be part of a much broader set of KPIs used to measure output and impact.

Internal Strategic Enablers

The success of Strathclyde Inspire: Reaching Beyond demands the collaborative and cross-goal interaction of a number of internal strategic enablers.

Inclusive Entrepreneurship

By continually reviewing and innovating our practices and piloting alternative, more inclusive approaches to entrepreneurship, we will set an example to our founders and the entrepreneurial ecosystem at large.

Marketing & Communications

Institutional level marketing and communications is essential to ensure that our whole community understands the meaning of entrepreneurship and its value in their own contexts. Effective strategies that showcase our initiatives and success stories will attract talent, partners, and resources to support our mission.

Financial Commitment

Financial commitment from the University, in the form of core posts, facilities and operating budget is essential to ensure the sustainability of our activities. Engagement with new and existing donors will enable us to secure vital resources to keep raising the bar.

Senior Buy-In

Ongoing commitment to entrepreneurship at the most senior level will enable strategic alignment, resource allocation, effective governance and institutional support.

Data & Governance

Robust data and governance frameworks will ensure transparency, accountability, and informed decision-making, driving the success of our entrepreneurial endeavours.

Expert Team

The ongoing commitment, expertise and dedication of our cross-university team will be crucial in cultivating a pipeline of entrepreneurial talent and ensuring founders are equipped with the skills and resources needed to succeed.

Academic Research

By grounding our new standard for entrepreneurship in academic research from our Hunter Centre for Entrepreneurship, Innovation and Strategy, we will ensure that our approaches are evidence-based, innovative, and aligned with the latest industry trends and best practices.



Philanthropic Support

During the last strategy period we received significant philanthropic support, greatly enhancing our entrepreneurial ecosystem.

£30m

for the Charles Huang Advanced Technology & Innovation Centre which will house a state-of-the-art entrepreneurship hub

(Charles Huang Foundation)

£3m

for the Stephen Young Entrepreneurship Awards which provide essential funding for emerging entrepreneurs

(Charles Huang Foundation)

£1.24m

for our sector-leading approach to entrepreneurial mindset education

(US-based alumnus through their family foundation)

£10k

on-the-spot donation (Hunter Foundation) at our flagship Inspire 100 event was the catalyst for our People's Choice award, now funded on an ongoing basis

(RACS Charitable Foundation)

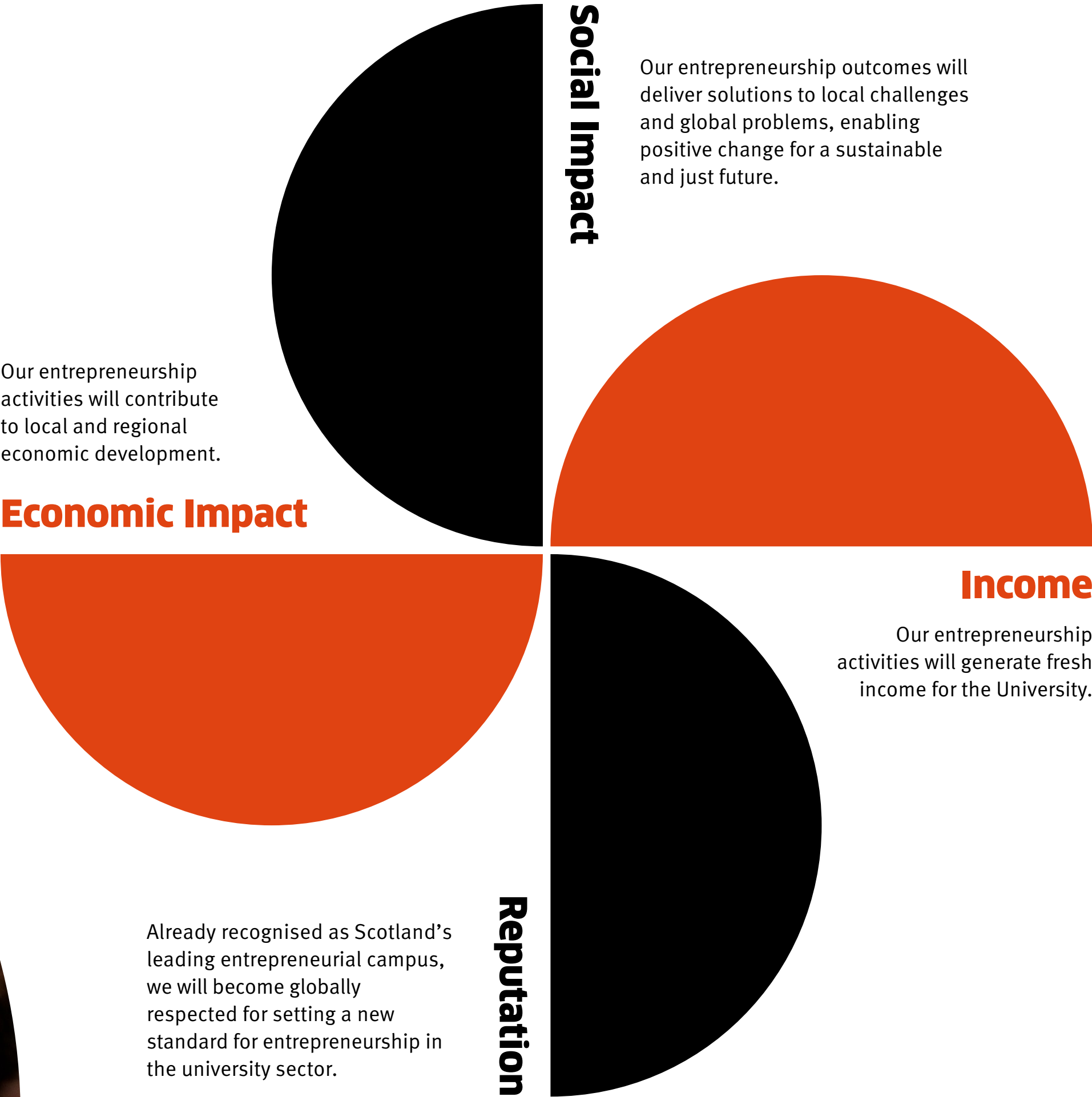
£320k

for the Strathclyde Inspire Entrepreneurs Fund, providing early-stage investment to our most promising start-ups and spin-outs

(Network of Senior Alumni)

Measuring Success

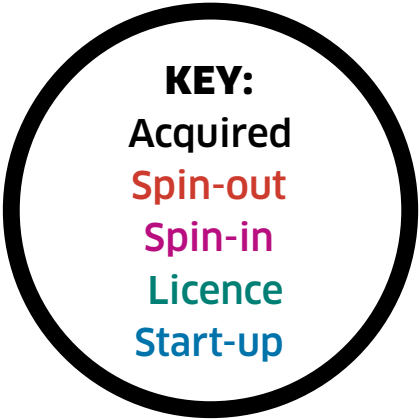
Strathclyde Inspire: Reaching Beyond will generate long-term benefits for the University through increased investable income and enhanced reputation. Beyond our walls, it will deliver social and economic impact, supporting Scotland's ambition to become a more prosperous, productive, innovative, and internationally competitive small nation.



Our Credentials

From Strathclyde to the World: A Snapshot of our Impact

We have a long and distinguished history of transforming useful learning into meaningful impact and our robust pipeline of innovators make significant contributions to society.



ENOUGH: Producing sustainable mycoprotein at scale to replace meat, cut emissions, and feed a growing global population.

Insignia Technologies: Tackling food waste with colour-changing smart labels across global packaging markets.

Solus Scientific: Enhancing global food safety with rapid diagnostics that protect public health.



HINS Light: Enabling continuous disinfection of healthcare facilities, significantly reducing infections and enhancing global public health.

Dxcover: Pioneering next generation cancer diagnostics for earlier diagnosis and better patient outcomes.

Metacarpal: Revolutionising prosthetics, transforming mobility and quality of life for limb-different individuals worldwide.

Atracurium: A muscle relaxant used in operating theatres worldwide.

Leucovorin: Boosting the effectiveness of chemotherapy, improving cancer treatment outcomes and patient survival.

AureumDx: Delivering ultra-high performance, cost-effective electrochemical biosensing platforms for point-of-care medical diagnostics and biosafety testing, enhancing healthcare accessibility.

MicroplateDx: Combatting antimicrobial resistance globally with innovative solutions to safeguard public health.

ScreenIn3D: Miniaturised precision therapy screening to advance personalised medicine and improve treatment outcomes.



Elimpus: Protecting high-voltage energy infrastructure to ensure reliable, affordable power—deployed by utilities across Asia, Europe, and the Americas.

Smarter Grid Solutions (SGS): Revolutionising electricity grid across the globe, cutting CO₂ emissions by two million tonnes.

Synaptec: Advanced sensor technology which improves the efficiency and reliability of power networks.

Integrated Environmental Solutions (IES): Improving energy and carbon performance in over 1.5 million buildings across 100+ countries.

Ilosta: Revolutionising wind turbine maintenance, cutting inspection time and boosting renewable energy reliability.

ZOEX: Revolutionising wave energy capture, providing reliable, clean power for off-grid locations and significantly advancing renewable energy solutions.

Mhor Energy: Scalable, low-carbon energy storage and heating, significantly enhancing energy efficiency and sustainability worldwide.



Cascade Technologies: Revolutionising gas sensing and monitoring, improving industrial efficiency and reducing carbon emissions.

mLED: Powering the future of immersive tech with next-gen AR/VR solutions—acquired by Meta.

Microlase Optical Systems: Pushing the boundaries of science and industry with high-precision laser technologies that power cutting-edge research and advanced manufacturing.

NeuroVLC: Revolutionising neural analysis with advanced wireless interfacing, for improved identification of neurological interventions, enhancing human health & performance.

Northern Light Microscopy: Empowering life scientists with accessible, cutting-edge microscopy solutions to drive tomorrow's bioscience discoveries and advance global health.



Quick Block: Transforming construction with modular, recycled plastic blocks—used by defense, humanitarian, and commercial sectors to rapidly build resilient structures worldwide.

Revive Eco: Transforming coffee waste into palm oil alternatives, driving sustainable innovation and reducing global waste.

Loch Electronics: Reimagining household sustainability with water-saving tech.



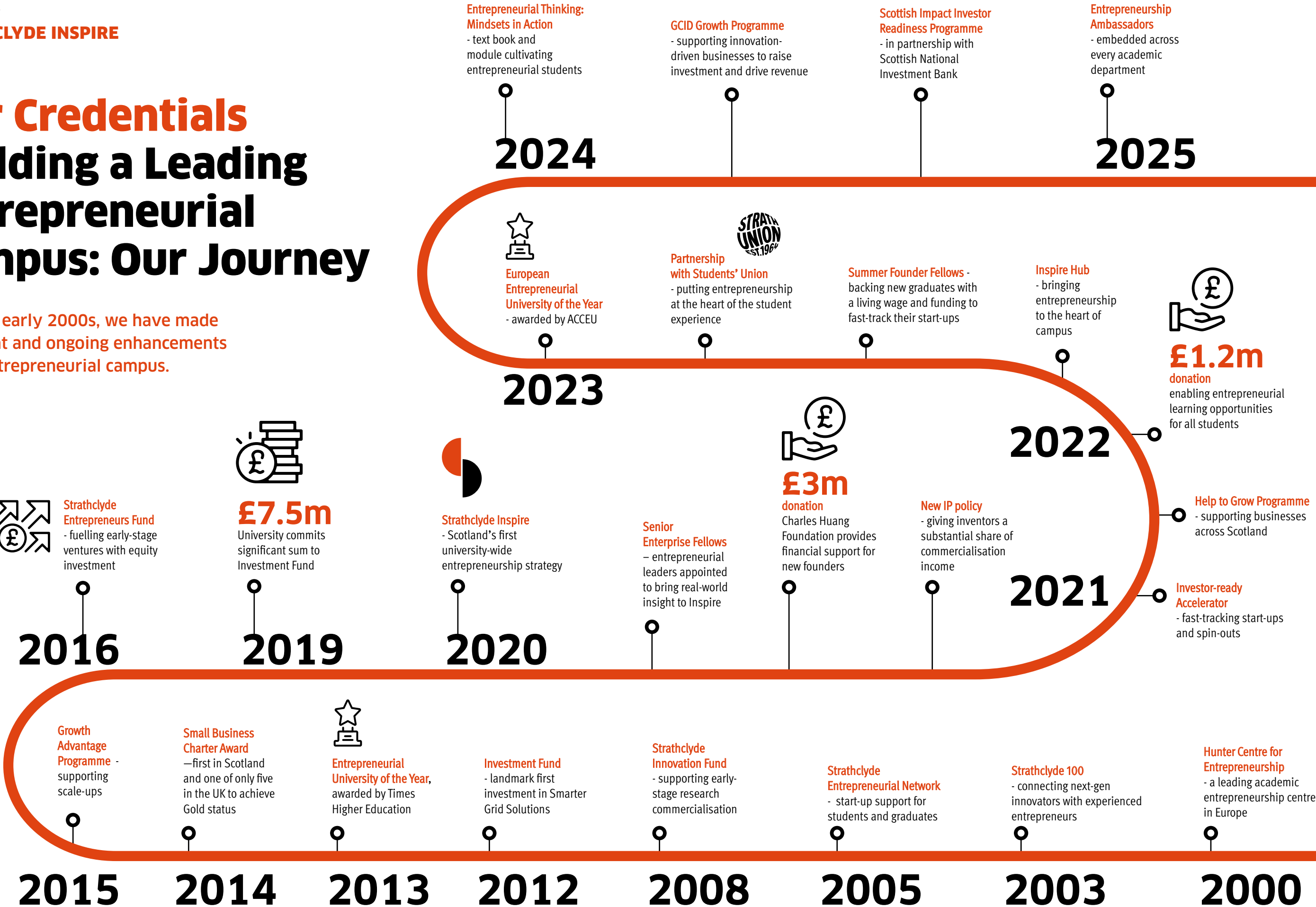
Find out more
about our impact:



Our Credentials

Building a Leading Entrepreneurial Campus: Our Journey

Since the early 2000s, we have made significant and ongoing enhancements to our entrepreneurial campus.



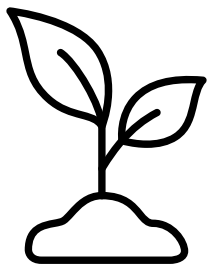
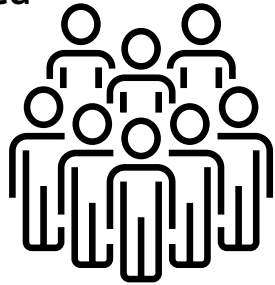
Our Credentials

Strathclyde Inspire: Spotlight on Success

Here are some of the highlights since
the launch of Strathclyde Inspire in 19/20.

We have increased
the number of
Entrepreneurial
Strathclyders by

42%



The no of IDEs
created in year 4 is

122%

more than in year 1

Our investee companies
have raised a total of

£152.4m



across 51 deals, with an average of
£2.99m per deal. This is 45% above the
Scottish average for high growth investment
(£2.05m in Scotland) (Techscaler 2024)



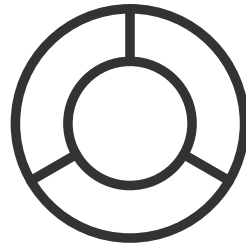
Total license income of

£3.7m

We have raised

£8m

in equity returns



Reporting Period: 20/21 - 23/24

Our investment
Fund has a leverage
ratio of

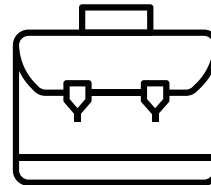
8



Our 33 portfolio
companies have created

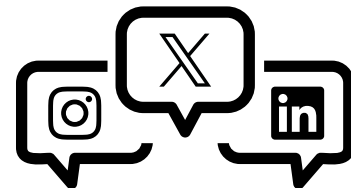
332

new jobs



Average year-on-year
growth rate of our social
media followers is

24%



Strathclyde portfolio
companies have
collectively reported a
compound annual growth
rate in turnover of

73%



£34.5m

in philanthropic
support for
entrepreneurship
activities



Connect With Us

Join our community and keep up with the latest news, events, and entrepreneurial stories from Strathclyde Inspire.

Follow us on social media:

 Search 'Strathclyde Inspire'

 @StrathclydeInspire

Get in touch:

If you have a question or want to chat with the team, drop us an email at inspire@strath.ac.uk

Visit our website:

www.strath.ac.uk/workwithus/strathclydeinspire/



Find Us

Visit the Strathclyde Inspire Hub, our dedicated space where entrepreneurs can work, collaborate and innovate.

Location:

Strathclyde Inspire Hub
University of Strathclyde
Graham Hills Building (Level 6)
50 Richmond Street
Glasgow G1 1XP

Opening hours:

Monday to Friday
9:00 AM – 5:00 PM



Located in the heart of Glasgow City Innovation District, the Strathclyde Inspire Hub offers a vibrant environment for entrepreneurial activity.

