Norma Scoops Awards at the 2018 IDEAFEST Student Business Idea Competition

Henley Centre for Entrepreneurship (HCfE) hosted its fifth annual IDEAFEST Competition, aimed at finding the student with the best business idea capable of being commercialised, at Henley Business School on Wednesday 25 April 2018.

With cash prizes available for best overall business idea, best innovation idea and best non-technology business idea, six finalists were selected and they all presented with great credit and professionalism, leaving the judges with a difficult decision, but after much deliberation Norma were unanimously voted the winner. Described as a new food innovation, Norma’s first product is a veggie brownie that is available as a brownie mix and a ready-to-eat veggie brownie snack. It proved to be a big hit, helped in part by the fact that the judges got to taste a sample, and it is already on route to commercialisation.

Norma collected £1,000 for best business idea and a further £1,000 for best innovative idea and an automatic selection as the University of Reading’s nomination for the Santander Universities Entrepreneurship Awards Competition 2018 and the opportunity to win £25,000.

Second place was awarded to LifeMaate, a platform that hosts information uploaded by users to create a community where information is shared, and third place was claimed by Outfit Exchange, a fashion resale retailer that buys and sells new and pre-owned designer clothing, shoes and accessories through an eShop and bricks and mortar stores.

The other finalists included:

Acamesh, an academic search engine to leverage the power of graph theory in a way that enables researchers to define their research context using existing scientific papers rather than words.

Chilli Moon, a web and mobile based platform that provides couples with a range of themed romantic holiday destinations.

Giftified, a gift card pre-programmed with money that can be redeemed through scanning a QR code inside the card and entering bank details to transfer money direct to the recipient.

In addition to the cash prizes, the top three all receive mentoring from HCfE and Pitmans and all finalists also received a copy of the recently published book titled ‘Little Wins: The Huge Power
of Thinking Like a Toddler’ by Ella’s Kitchen founder Paul Lindley.

On announcing the winner, Stephanie Perry, Partner at Pitmans and member of the judging panel, said: “It was a pleasure to judge the finalists of IDEAFEST again this year. Pitmans are delighted to play a key role in an initiative that supports entrepreneurialism, especially in the younger generation.”

IDEAFEST is co-founded and sponsored by Pitmans:


Two Students Awarded Inaugural Savio Kwan Henley MBA Student China Entrepreneurship Bursary

Thanks to the generosity of Savio Kwan, the former COO of Alibaba, Henley Business School has been fortunate enough to be able to award a bursary to two entrepreneurial MBA students this year. The bursary will cover the students’ expenses for a visit to China to explore their new business idea.

The panel consisted of Savio Kwan, Andrew Godley (Academic Director of Henley Centre for Entrepreneurship), and Andrew Gaule (Henley Business School alumnus and founder and CEO of Aimava). The panel was delighted to receive several applications and applauded the energy and creativity of all the applicants.

The winners are:

Peter Chigada (HB58 – Henley Flexi MBA), InnoAdapt – a novel set of algorithms for forecasting targeted at the burgeoning Chinese automotive sector.

Leyi Zhang (FT MBA 2018), Designers’ Solution – an online and interactive listing service of soft-furnishing designers for Chinese consumers.

Savio looks forward to facilitating introductions for both students to suitable potential partners in China and to seeing both ideas develop in the Chinese market.

Prof Godley Delivers Entrepreneurship Talks in China

Prof Andrew Godley visited the City University of Macau and Lanzhou University in China in April 2018 to talk about Entrepreneurship Education in the UK.

Prof Godley spoke in depth about the way entrepreneurship is taught at Henley Business School and the specific experience our students gain. He went on to discuss the Chinese Silk Road Entrepreneurship Education Network, of which the Henley Centre for Entrepreneurship is a founder member, and how it is developing curricular content for Chinese universities in the subject.

HCfE Delivers New Digital Entrepreneurship Module

Prof Marcello Mariani has designed and pioneered a brand new module, titled ‘Digital Entrepreneurship’, for Henley Business School’s undergraduate students.

Based on his expertise in digital transformation and digital technologies in business, Prof Mariani crafted the module to combine theory and practical activities. Students on the module were grouped into teams to create and develop a new digital enterprise. Practical entrepreneurial and managerial tools that include the Digital Business Model Canvas and the Gartner Hype Cycle for emerging technologies were used, with an emphasis on cloud computing, mobile digital technologies, social media, big data and the Internet of Things.

Prof Mariani also taught students to build websites, carry out digital advertising campaigns and implement, monitor and track digital business analytics by leveraging the most relevant tools provided by Google and Facebook. Guest speakers were invited to illustrate their digital businesses, including the founders of SoundOut, Airbyte and the SocialRetail Group.

Using this knowledge, the teams have established an online presence for their start-ups by creating their company website, integrating social media and designing and implementing a digital marketing plan. Prof Mariani instructed the groups to invest a small budget of £40 to develop and advertise their business, which proved valuable in teaching one of the basic principles underlying the entrepreneurial mindset: setting for an affordable loss. Each group worked hard on building their website and developing and implementing a digital marketing campaign.
Prof. Mariani monitored the learning curve of the students in real time by adopting Mentimeter and at the end of the module each of the eight digital entrepreneurial teams delivered a presentation of their digital enterprise. The digital enterprises presented included SafeHavenU, Food Finder, Lettings4Students, Recipeasy, TURPH, WISH IT, START JOBS and GIRLS GAME TOO. The projects were assessed by Prof Mariani and Jurek Sikorski, the Executive Director of HCfE. The level of the presentation ranged from good to excellent and the panel were of the view that at least a half of the business ideas presented have potential for commercialisation. Two students decided to set up their own digital enterprise, which is testimony to the impact of the module.

Prof Mariani now intends to embed the principles of the module into a cutting edge new textbook in Digital Entrepreneurship. Find out more about this module here: https://www.reading.ac.uk/modules/document.aspx?modP=MM399&modYR=1718

Entrepreneurship Society Relaunches as Reading Entrepreneurs

The University of Reading’s Entrepreneurship Society rebranded as Reading Entrepreneurs in September 2017.

Led by President Alex Taggart, Reading Entrepreneurs worked in tandem with HCfE and Reading University Students’ Union to host a stall for Freshers’ Fayre on 20 and 21 September. Alex pitched the society to large crowds of students and attracted multiple new members.

Reading Entrepreneurs hosted two flagship events in the autumn semester. The first event was ‘Reading Inspires’, a series of talks held on 24 October 2017 featuring William Scannerup, CEO and founder of Gentoo App, Simon Dobson, CEO and founder of We Are Entrepreneurs, and Tim Brownstone, CEO of KYMIRA. The second event was ‘Build a Website Workshop’, held on 21 November. This featured experts from Airbyte talking to the assembled students about how to build and maintain a website for a business, with a particular focus on shopify stores for students interested in selling products online.

Alex said: “Rebranding the society has helped us branch out with our membership and events. We look forward to continuing to work with HCfE and Pitmans to deliver interesting and inspirational entrepreneurial events to the student body.”

You can see more information about the upcoming events led by Reading Entrepreneurs by visiting their website: http://www.ruentre.com/

HCfE Host SME Events for Audience of Students and Business Leaders

Over the last six months, covering Autumn 2017 and Spring 2018, HCfE hosted events have attracted large numbers of local SMEs and Masters students.

Talks on Enterprise Development

On 16 October 2017 HCfE welcomed Matt Franklin, Managing Director of Roc Technologies, to speak on the topic of ‘Creating Opportunity from Adversity’.

Matt Franklin, MD of Roc Technologies

Matt, a past winner of the ‘Young Entrepreneur of the Year’ award, spoke about his early days selling farm produce by the roadside, sparking his entrepreneurial flair. Following his graduation with a business degree Matt and two others founded Prime Business Solutions, which proved to be a major success. Several years later they sold the business for £22m and Matt returned to work with 2e2, which brought Prime Business Solutions. Sadly 2e2 failed and Matt talked of the sobering and life-defining experience of managing the company’s end, particularly the sadness and the pain of the employees.

Faced again with a choice, Matt joined with two others and acquired Roc Technologies, which they have built into a success story. Today Matt is the figurehead and architect of Roc Technologies, which has won multiple awards – most recently it was recognised as one of the UK’s 1,000 companies to inspire Britain in July 2017 by the London Stock Exchange Group.

Members of the audience had plenty of positive feedback about Matt’s talk. Erica Purvis, founder of Technical Nature, said: “Great, genuine and honest talk.”

On 19 March 2018 HCfE hosted another talk, this time led by founder of Rezolve and serial entrepreneur Dan Wagner, on the topic of ‘Being an Entrepreneur – the Challenges and Dynamism of Creating a New Business’.
Delving into his background, Dan told the audience that he started in advertising before the Internet and an epiphany moment came when Dan watched ‘Tomorrow’s World’, which previewed the future and the advent of the computer. This inspired Dan to form MAID, offering market information via a telephone modem link, to challenge the dominance of the major research information corporations. The corporations chose to give their services away FOC in an attempt to ‘kill MAID’, but this proved to be a big mistake – instead Dan increased his prices and won the business before selling to Thompson Reuters for $500m in 1995.

Shortly after selling MAID Dan launched Venda, an e-commerce platform, and successfully sold the company to Oracle. Dan became the serial entrepreneur with the ‘Midas Touch’, who investors wanted to back, and went on to launch his most ambitious venture yet, a new mobile commerce services enterprise called Powa Technologies. Initially it grew quickly, but then when many felt it had reached ‘unicorn’ status it collapsed following an acrimonious battle between Dan and a NED.

Undeterred, Dan bounced back by launching a new venture building on the technology of Powa to create Rezolve. Dan outlined how the service combines the power of mobile image and audio recognition technologies and proceeded to demonstrate how Rezolve works and how mobile shopping will be transformed.

Dan continued answering questions from the audience, revealing that his ambition is to build a substantial business and not to sell out. The future for Rezolve looks very exciting and members of the audience gave exceptional feedback for Dan’s talk, with Suzie Walker, founder of Primal Food, saying: “A very inspirational story of resilience.”

Speakers’ Panels

On 20 November 2017, HCIE held a Speakers’ Panel addressing the subject of business intelligence (BI) and how it can improve decision making and business performance. The panel featured three speakers: Chris Craggs, the founder and CEO of McFarlane Telfer, a kitchen equipment maintenance services company that has delivered sustained double-digit growth and an unparalleled portfolio of customers over the years; Chris Rauch, recently made EVP Customer Success at leading business software company Sage and previously VP of Customers for Life at Sage People (formerly Fairsail), a cloud based people management software supplier voted number one scale up in the UK in 2016; and Chris Yates, Head of Data and Analytics at award-winning national same-day courier service CitySprint.

Chris Craggs opened by stressing that BI has to inform and enable action to be of any value and it is results that count. Chris went on to say that we should not lose sight of the fact that BI serves the needs of the company and most SMEs have simple needs, revealing that not all BI is good and summarising that BI adds real value only if you do something with it. He concluded by sharing some of the metrics McFT measures that helps it define actions at the individual and companywide level, with the main focus on customer experience

Chris Craggs, CEO of MacFarlane Telfer

Chris Rauch followed with an insight into how Sage People (formerly Fairsail) had scaled and delivered phenomenal revenue and headcount growth over the 10 year period since its start and ultimate sale to Sage. Chris strongly recommended the Salesforce platform, which he said played an important part in Fairsail becoming the number one scale up company in the UK before its sale, due to its ability to collect data from across the company and display it at board meetings to answer questions and punctuate strategy discussions. Chris summarised that BI is used by Sage People to drive business outcomes, covering a range of aspects from product adoption and customer engagement to building the pipeline, adopting customer suggestions and hitting revenue targets. These are tracked in real time, allowing action to be taken immediately to ensure targets in these aspects are being achieved.

Chris Rauch, Executive Vice President of Customer Success at Sage
Chris Yates brought the panel presentations to a close with a practical insight into the working of a BI system. He explained how it has helped CitySprint build successful partnerships with some of the big names in industry today, including Adidas, Apple, Dixons Carphone, ITV and Wickes, and elaborated with an insight into the BI tools used by CitySprint, covering the visualisation and business analytic tools from Qlik and how these have positively impacted the business, including improving the approach to pricing, optimising resourcing, directing technology investment and enhancing customer engagement. Chris also shared some of the BI plans CitySprint have in the future, the most notable of which was for the introduction of an AI platform to allow the analysis of unstructured data such as phone calls, which often are crucial touch points with customers.

The panel and subsequent Q&A session received several positive comments, with Karla Pena, MD of Express Mobile Spa, stating: “Excellent panel with great insights.”

The second Speakers’ Panel, titled ‘Building Your Customer Loyalty’, was held on 19 February 2018 and featured three guest speakers: Zabetta Camilleri, CEO and co-founder of Shopological, a personalised digital platform where shoppers can find out the latest updates and promotions from their favourite fashion and beauty brands and retailers; James Malone, Vice President of Worldwide Sales at Opsview, a software company specialising in enterprise systems monitoring software for physical, virtual, and cloud-based IT infrastructures alerting users to any breakdown, failure and malfunction; and Sandra Sassow, CEO and co-founder of SEaB Energy, a renewable energy company developing compact, easy to install, turnkey Anaerobic Digestion Systems in shipping containers which turn farm and food waste into energy and fertiliser.

Zabetta opened by sharing examples of how Shopological works with retailers to give customers a great experience so that they return to shop again. She stated that technology should help deliver a positive experience for all customers, with her team measuring and analysing a stack of customer metrics, and added that her team focuses on making the customer happy at every encounter, emphasising the importance of life time value.

Jim followed Zabetta and spoke of his pride about how Opsview has created a Customer Success department and company culture to ensure that customers are getting value from its products and services. This is vital for repeat revenue, as Opsview is a subscription based software that relies on customers renewing their annual subscriptions, and Opsview has also launched a ‘customer value programme’ designed to proactively call every one of Opsview’s customers every quarter to ensure they are getting value from their products.

The final speaker was Sandra, who defined customer loyalty as a ‘close relationship that is difficult to move’. She affirmed that managing expectations and delivering what you say you are going to do is what builds customer loyalty, as this makes sure customers get what they want and ‘helps them look good’. Her answer to building long lasting customer loyalty was to work closely with the customer and leave nothing to chance, highlighting that every company should ask whether it is delighting its customers.
Audience members enjoyed the panel and Q&A session, with John Estdale, founder of IT Architecture Specialists, saying: “Three extraordinarily interesting markets – very well chosen.”

Full news of the events can be found at our website: https://www.henley.ac.uk/research/research-centres/henley-centre-for-entrepreneurship/hce-news

These events were sponsored by James Cowper Kreston and supported by the Business Growth Hub, Thames Valley Science Park and VitalSix:

Announcing HCfE Events for Summer 2018

HCfE is delighted to announce the upcoming events for SMEs, staff and students to attend.


Both events start at 5:30pm in room G15 of the Henley Business School building, Whiteknights campus.

Book your place at these events by visiting our website: https://www.henley.ac.uk/research/research-centres/henley-centre-for-entrepreneurship/hce-news

Members of Henley Business Angels Invest in Kokoon

Technology start-up company Kokoon, who manufacture sleep-sensing headphones to address the growing problem of poor sleep and difficulty relaxing, have received investment from several HBA members alongside other angel networks and public investors via Crowdcube. The investment comes to a total of £1.65m.

Tim Antos, Kokoon’s CEO, said: “We are delighted to be closing this round with the support of HBA members and are excited to be entering the next phase of growth as we launch our product with some fantastic new investors.”

Since the investment in Kokoon HBA members have met twice and three new companies and a follow on company have received investment. News of these investments will be released in the summer. Keep an eye on the news page of the HBA website.

HBA sponsors:

HBA delivery partner:

HBA is a member of the UK Business Angels Association.

Further details about HBA can be found at our website: http://www.henleybusinessangels.com

Henley Business School Partners with Barclays Eagle Labs, VitalSix and Thames Valley Science Park to Launch Innovation Catalyst

Innovation Catalyst, a collaboration between Barclays Eagle Labs, VitalSix, Henley Business School and Thames Valley Science Park (TVSP), was formally launched in March 2018.
The Innovation Catalyst provides a 65-seat work space, and will also be home to the Barclays Eagle Lab Flight accelerator programme for up to 12 individuals, designed to shape and scale the next generation of Reading and Thames Valley tech businesses.

The Barclays Eagle Lab Flight 16-week accelerator programme is delivered by VitalSix, with partners that includes Henley Centre for Entrepreneurship. It will offer high growth small businesses in the tech sector intensive support and will focus on creative thinking, participation and cross collaborative working, as well as access to expert mentoring and introductions to major firms and a programme of events.

By the end of the programme the participants will aim to have a clearly defined, innovative and marketable value proposition, with the potential to scale-up to help give the region’s tech community a crucial boost.

**HCfE and James Cowper Kreston Collaborate to Create Entrepreneurial Start-Up Guide**

Working in tandem with sponsors James Cowper Kreston, HCfE have produced a guide on the steps every entrepreneur should know between starting-up to exiting the market. Titled ‘The Entrepreneurial Business: From Start-Up to Exit’, it covers all the frequently asked questions new entrepreneurs will have around driving growth and forming and running a business.

Jurek Sikorski, co-author of the guide, said: “The purpose for putting this guide together is to provide a comprehensive view of what steps a company should take between starting up and exiting. We want it to be essential reading for any entrepreneur and already we’ve had positive feedback from Henley Business School lecturers that have recommended it to their students.”

To read ‘The Entrepreneurial Business: From Start-Up to Exit’ guide, go to our website here: [https://www.henley.ac.uk/research/research-centres/henley-centre-for-entrepreneurship/henley-centre-for-entrepreneurship-articles](https://www.henley.ac.uk/research/research-centres/henley-centre-for-entrepreneurship/henley-centre-for-entrepreneurship-articles)

Andrew Gaule Appointed Visiting Fellow in Leadership, Organisations and Behaviour

Andrew Gaule, an alumnus of Henley Business School’s MBA programme and founding member of HBA, has been granted the title of Visiting Fellow at Henley Business School in the area of Leadership, Organisations and Behaviour.

Andrew Gaule (left), congratulated by Jurek Sikorski (right)

Andrew works globally with senior executives in leading corporates, investment funds and start-ups. The key area he has been addressing is strategic innovation and corporate venturing, affecting industries like automotive, energy, consumer, defence, finance, health, property and various government sectors.

Andrew is also the author of both ‘Open Innovation in Action – How to be Strategic in the Search for New Sources of Value’ and ‘Purpose to Performance’, Director of AIMAVA Limited and founder of UpStart4StartUps, a new venture involving children in working with adults and corporates to experience entrepreneurship and build innovation.

Andrew Godley, Head of the School of Leadership, Organisations and Behaviour and Academic Director for HCfE, commented: “We welcome Andrew to the role of Visiting Fellow in the School. We look forward to him sharing his experience and drive with the students, executives and faculty.”

**Henley Summer Start-Up Boot Camp Opens to Receive Applications**

On the week beginning 25 June 2018, HCfE is hosting its fifth annual Summer Start-Up Boot Camp. Delivered by the PopUp
Business School, the Boot Camp attracts would-be entrepreneurs to develop their business ideas and prepare them to launch a business.

Andrew Ingle, a Henley Business School graduate said: “I attended the Summer Boot Camp with my business partner in July 2016. In one week we learnt how to pitch, how to sell and how to get a website up and running, as well as getting advice on marketing and how to start a business with no money. Since attending the Summer Boot Camp, we have built TimeTrap Escape Rooms organically through pop-up events to the point that we are now opening our first permanent venue in Reading Town Centre.”

Students who have business ideas and want to learn how to start a business should apply to the Summer Boot Camp at https://www.popupbusinessschool.co.uk/reading-uni.html

The Summer Boot Camp is sponsored by

**HCfE and Business United Host 2017 Brittelstand Symposium**

Business leaders from across the Thames Valley attended the second annual Brittelstand Symposium, held on Wednesday 20 September 2017 at Henley Business School, Greenlands Campus.

HCfE hosted the Symposium in tandem with Business United, a network of owners and leaders of businesses with between £1m and £100m in revenue. The Symposium was opened by Chris Dodson OBE, Founder and Chairman of Business United, who outlined the event’s focus on the most pressing issues which face the UK’s medium-sized businesses.

Paul Dreschler CBE, President of CBI and Chairman of Bibby Lines, delivered a keynote speech on the strategy businesses can use to deal with Brexit changes. The topic of Brexit was further elaborated on by Dr Phillip Lee, MP for Bracknell and Under Secretary of State, and Rob Lewtas, representing the Department of International Trade, before John Cridland CBE, Transport for the North Chairman and former CBI Director General, spoke about the responsibility that all owner managed businesses have to engage with their community.

The Symposium then moved onto eight ‘breakout’ sessions. Two of these breakout sessions were moderated by Henley Business School staff, with Prof David Pendleton, Professor of Leadership, chairing ‘Leadership 4.0’ and Jurek Sikorski, Executive Director of HCfE, leading the ‘Building a High Performance Leadership Team’ panel.

The breakout sessions were followed by a panel consisting of Martin Taylor, co-founder and CMO of Redwood Technologies, Chris Sykes, CEO of AI agency Volume Global, and Paul Lindley, founder and Chairman of baby food brand Ella’s Kitchen. The panel discussed how they achieve significant growth and shared tips for businesses looking to scale.

The Symposium concluded with two keynote speeches. The first was delivered by Alex Tatham, Managing Director of £2.5 billion corporation Westcoast, on the topic of driving international growth. The second was delivered by Simon Biltcliffe, founder and CEO of print services specialist Webmart, who spoke about how he has mixed Marxism with Capitalism to successfully create new business practices for Webmart.


HCfE is also pleased to announce that it has entered into an agreement with Business United whereby HCfE has licensed the commercial property attached to the Brittelstand Symposium for the next three years. This year’s Symposium is scheduled for Wednesday 19 September 2018. Read more at https://www.henley.ac.uk/events/brittelstand-symposium-2018

**Moscow’s MGIMO University Hosts Henley Masters Students**

Henley Business School MSc students attended a week long workshop of presentations, consultation sessions and judging of the best new venture at Moscow’s MGIMO University Business Incubator. Hosted by Professor Olga Khotyasheva, Director of the Incubator, the workshop was held 25-31 March 2018 and proved a massively valuable learning experience for both the students and the MGIMO business incubator occupants.

On the first working day the Henley students heard presentations from founders of six new ventures in the MGIMO Business Incubator. Working in groups, the students offered consultancy advice and provided some valuable analyses and recommendations for the new venture founders.

Henley faculty judged the best new venture, which was won by Katarina Tamarina, co-founder of fashion casual and sportswear brand Ken’n’edy. The Henley judges were impressed with how Ken’n’edy was already making sales and by Katarina’s business model, professionalism, ambition and dedication.

An excited Katarina said: “I was inspired by the fresh insight and great ideas for growing the business given by the Henley students and have planned to implement many of these.”

The further good news was that the Henley team that advised Katarina was a joint winner of the best consultancy team, alongside the team that advised Folk Comic, a new concept of digital comics.
Katarina Tamarina, co-founder of Ken’n’edy (left), with members of the Henley Consulting team.

Katarina won a prize that includes a visit to the UK in June, where she will be invited to the next Henley Business Angels Company Presentations event.

The visit shows what can be achieved when two leading universities desiring of closer academic and business ties collaborate for mutual benefit notwithstanding the political crisis.

Denis Kercher, MSc International Business student, summarised the experience for the Henley students, saying: “It was a truly amazing experience that brought International Business to life.”

University of Reading Entrepreneurs Win YES Healthcare Business Plan Prize

A team of University of Reading scientists mentored by HCIE and the Knowledge Transfer Centre won the award for Best Healthcare Business Plan at the recent Young Entrepreneurs Scheme (YES) competition.

The YES competition, held on 12 December 2017 at the Royal Society in London, was entered by Stephanie Bull, Sophie Jégouic, James Hall, Kane McQuaid and Blessing Nwokocha, a group of postgraduate and postdoctoral researchers from the School of Chemistry, Food and Pharmacy at the University of Reading. For their entry they created a fictional company, Alauna Diagnostics, and devised a product – a rapid diagnostic test for endometriosis, a condition affecting 10% of women globally.

The award was given to the University of Reading team for their impressive understanding of the healthcare industry and the quality of the business proposal and its presentation. In addition to winning the Best Healthcare Business Plan, the Alauna Diagnostics team were also one of the runners up in the Biotechnology YES prize.

Upon winning the award, Alauna Diagnostics team member Stephanie Bull said: “We are absolutely delighted to have won the Best Healthcare Business Plan. We have learned so much over the last few months and this opportunity has given us an insight into how to commercialise research in our future careers, both in academia and industry. We have received so much support from the University of Reading, helping us to develop a solid business plan from our initial idea and further refining it to become something we’re all proud of.”

Dr Simon Cutler, Senior Business Relationship Manager at the Knowledge Transfer Centre, spoke positively about the team’s victory and the support they received. “The KTC and HCIE are proud to have mentored this team and two others and we look forward to the launch of the next YES Competition in 2018. Next time it would be great to enter not only teams into the Biotech category but also the Environment category. With sponsors such as GSK, Syngenta and Unilever lined up to host workshops, this is a great opportunity to start sowing the early seeds of the benefits of collaboration amongst our early career researchers.”

The YES scheme, now in its 22nd year of competition, sees teams composed of postgraduate students and postdoctoral researchers compete to create a viable business plan for a hypothetical product that is based on real markets and financial data. The aim is to equip researchers with the entrepreneurial skills and knowledge needed to take innovative research concepts to market and to understand the benefits of collaborative partnerships.

For further information about the YES Competition, visit their website: http://www.yescompetitions.co.uk/

Membership of Henley Business Angels Continues to Grow

HCIE is pleased to report that HBA, which was launched in October 2016, has grown to 30 members.

Jurek Sikorski, founder and Director of HBA, said: “I’m delighted by the growth in number of members and would like to see the number reach 50 before long.”
Are you a business leader, successful entrepreneur or self-certified investor? If so, we would be interested to talk with you about joining Henley Business Angels

Members enjoy significant benefits, including access to investment in carefully selected early stage companies with high growth potential, engagement with the University in collaboration and networking with other HBA members working together in areas of mutual interest.

This is what one HBA member and senior executive at an IT company had to say about why he joined and how he has benefitted:

“Joining Henley Business Angels has given me a unique opportunity to meet some of the brightest entrepreneurs in the Thames Valley and hear the exciting and innovative ideas for which they are seeking funding. I have had the privilege of discussing these in detail and have been able to provide my own perspective and support to help them get to the next level of growth and funding. Over the past year of involvement, I have personally invested in three separate and very different start-up enterprises, each with a novel proposition and disruptive approach to their markets. I look forward to continuing my involvement with the group and helping further young enterprises realise their full potential.”

For a private conversation about HBA and becoming a member, contact Jurek Sikorski, founder and Director of HBA, at jurek.sikorski@henley.ac.uk

If you are interested in becoming a member of HBA, read more at http://henleybusinessangels.com/investors/

HCFE Participates in The Business Magazine’s Roundtable Discussions

The Business Magazine, HCfE and several leading southern entrepreneurs were hosted by Barclays and law firm Osborne Clarke at their Forbury Place offices in Reading for the discussion on ‘scaling up your business’ on 10 November 2017.

Among the entrepreneurs attending were Matt Franklin, Managing Director and founder of Roc Technologies, Claire Edmunds, CEO and founder of Clarify, Graeme Freeman, co-founder of Freeman Clarke, and David Sanger, NED and serial entrepreneur.

Several insights were shared by the entrepreneurs; successful serial entrepreneur David Sanger admitted scaling up could be ‘a tough, energy-sapping or long-winded trail’, particularly for small businesses with inexperienced management attempting the acquisitions route. David cited customers taking flight, cultural differences when bedding-in new teams, the need to make profit to recoup the scale-up investment – but the rewards of success could be very big ‘for those who get good at it’.

Concluding, David said: “You have to be very focused, really know what you are acquiring and what you are doing. We always did our home-work, went into it with our eyes open, and knew what we were trying to achieve, and even then it was hard.”

In answering the question ‘how do scale ups succeed?’ Matt Franklin said: “Start with company culture and values. Align people with a clarity of vision, a common belief in your future.”

Matt recommended focusing on developing scale-up ‘cultural fit’, because merging different cultures together can be internally disruptive and distracting to core business objectives. “On day one of Roc’s recent acquisition we got both businesses together and created our five-year plan, with everyone contributing. We had a 50-metre piece of paper but everyone had bought into it.”

Replying, Jurek Sikorski said: “There are three key things to address. First, involve people, through good two-way communication. Second, respect the individual by accepting their contribution to the business. And third, recognise their efforts and reward them for their input and productivity. When you have engaged employees they are absolutely aligned on their purpose. Remember, without people you’ve got nothing.”

HCfE is pleased to be part of the debate on ‘scaling up your business’ and is also involved in the Scaling-Up Project led by Thames Valley Berkshire LEP, which aims to connect all the sources of support for founders of Berkshire-based scale-up businesses.

Henley Business Angels and The Business Magazine Lead Debate on Angel Investing

HBA combined with The Business Magazine and an independent investment network to host a debate on angel investing at Henley Business School’s Greenlands Campus on 1 March 2018.

Participants included Tim Carswell, a member of Cambridge Capital Group, Dan Wagner, chairman of Bright Station Venues, Jurek Sikorski, founder of HBA and Tony Harris, Peter Hopkinson, Jim Malone and Frank Rodriguez, all HBA members.

Jurek chaired and led the discussion and opened by highlighting that angel investing has grown substantially over the years: “The
UK Business Angels Association (UKBAA) estimates there are about 20,000 UK business angels investing in total at least £1.5 billion, higher than the combined total for venture capital. Angels are increasingly investing alongside other funding vehicles such as equity or crowd-funding and the latest sentiment is that more angels now expect successful outcomes and a higher rate of return from their investments. It’s estimated the internal rate of return has increased to 22% and, angels are increasingly investing in businesses making demonstrable social impact.”

Business angels gathered before debate on angel investing

Each participant shared valuable insights on the growing importance of angel investing. Jim Malone stated: “Every investment I’ve made has generally had some hook. It may have been financial, such as big returns I don’t want to miss out on. Or helping out individuals with great potential whom I like, want to mentor, and see achieve their ambitions. Or technologies that I think are fantastic and should be supported.”

Peter Hopkinson added: “For me it’s important that it’s fun. I have to be interested in the business.”

More and more individuals are getting involved in angel investing and Tony Harris shared his top tips:

- Never invest more than you can afford to lose
- Spread invest to increase your probability of success
- Use EIS/SEIS to reduce your risk
- Invest in what you know, but don’t avoid ‘fun’ investments
- Invest with other angels if you can. If things go wrong it’s nice to be part of a group
- Invest in the management team as much as the business
- Do due diligence; ‘gut investing’ can work if you know the business well, but it’s not ideal
- Take up your follow-on investment rights to protect your position in future funding rounds
- If things go wrong don’t panic; be patient, work with the management team and help them

The full account of the discussion can be read in the May 2018 issue of The Business Magazine.

HCFE Grants Tier One (GE) Visa Endorsement to Four Graduates

Four graduates from Henley Business School have received endorsements that allowed them to secure their Tier One (Graduate Entrepreneur) visa to remain in the UK and build their start-up businesses.

The Tier One Visa scheme is led by the UK Visa and Immigration agency to encourage entrepreneurial graduates from outside the EEA and Switzerland, who are endorsed by their university, to establish their business idea in the UK.

The four graduates offered endorsement by HCFE are as follows:

- Holly Baldwin for her business Dynamic Consent
- Lixuyuan Dong and Beixin Zhang for their business A-Snack
- Ganna Mykhaylenko for her business Technological Cleaning

For more information about securing endorsement from the University under the Tier One Visa scheme, visit the HCFE website: https://www.henley.ac.uk/tieronevisaendorsement

Osokey, Co-founded by Henley EBMA Graduate Rhian Burrell, Forges Collaboration with Oil and Gas Giant

Oil and gas start-up Osokey, founded by geoscientists Rhian Burrell, Charles Jones, Joseph Nicholson and James Selvage, have recently delivered a successful paid pilot to an oil and gas supermajor. The pilot provided an opportunity to deploy their platform at scale and gain multiple insights on user experience.

Osokey are a member of the Henley Start-Up Business Incubator and have spent the past year building Osokey Stream, a cloud-based platform that delivers improved data access and enhanced collaboration to the energy industry. The platform is accessed through a web browser, enabling clients to access it anytime, anywhere and on any device.

As well as working with a number of large operators within the industry, Osokey are also collaborating with service companies, governments and academic institutions to further develop and enhance their solutions. By bringing the latest cloud technologies to the oil and gas industry, Osokey aspire to break down barriers, develop new ways of working and deliver a step change in scientific advancement within the industry.

The Osokey Stream

Rhian Burrell, Company Director of Osokey, said: “We work closely with our clients to support them and understand their needs in an ever changing technological landscape. We focus on
empowering clients with knowledge to enable them to develop solutions that work for them. It has been really exciting to watch our clients take ownership of our products and discover new use cases that deliver substantial business value.”

Osokey has won through to the finals of the prestigious Thames Valley Tech Awards 2018, to be held on 24 May 2018. They are one of five companies in the ‘Tech Start-Up Business’ category and have the chance to pitch their concept to the special panel.

Osokey was also selected to represent the University for the ‘Technology Business’ category at the Santander Universities Entrepreneurship Awards 2018 Competition, which have now begun in earnest. HCIE wishes Osokey every success to make it through to the final on 4 October 2018.

For more details about Osokey’s work, visit their website: https://osokey.com/

University of Reading Graduate Tim Brownstone Celebrates Order From International Rugby Union Team

KYMIRA, an energy-harvesting technology based at the Henley Business Incubator and owned by University of Reading alumnus Tim Brownstone, have recently received a major kit order from one of the leading rugby union international teams.

KYMIRA are unable to reveal which team due to confidentiality, but their kit is now being used by one of the squads participating in the prestigious Rugby Union Six Nations tournament. The kit is designed to help reduce perceived pain and stiffness to aid with competing and recovery between matches.

Tim Brownstone, founder and CEO of KYMIRA, said: “We are extremely pleased with the impact of our kit. Initial results from the team’s trial showed a 25% reduction in perceived pain scores and a 33% reduction in stiffness and further feedback has been ‘very positive’, to quote the squad’s head physiotherapist.”

Tim Brownstone, founder and CEO of KYMIRA

For more information about KYMIRA’s wearable technology products, visit their website: http://kymira.co.uk

HCfE and ConnectTVT Sign Letter of Intent

HCfE are delighted to have signed a Letter of Intent with ConnectTVT, the platform joining the tech and digital dots across the Thames Valley. HCfE will be collaborating on a range of events to connect the entrepreneurial eco-system, including their flagship 50 Game Changers initiative and three day Festival of Digital Disruption.

ConnectTVT, launched in June 2014, works to give an amplified voice to the innovative companies in the Thames Valley. To find out more, visit their website: https://www.connecttvt.co.uk

HCfE Faculty Attend Knowledge Frontiers and Entrepreneurship Workshop

HCfE academics Dr Maks Belitski, Dr Marissa Joseph and Dr Zhujun Ding presented their research at a workshop entitled Knowledge Frontiers and Entrepreneurship, held on 8-9 March at the Indiana University Europe Gateway in Berlin, Germany. Funded in part by the British Academy the workshop was organised by HiCE member, Associate Professor Maks Belitski, and brought together academics from the UK, Germany, Sweden, Spain, the Netherlands and Italy.

The purpose was to bring new research ideas and methods to bear on existing challenges in knowledge sourcing, knowledge spillover and commercialisation, as well as deliver specific policy-relevant outputs. Over the two days the topics of conversation were lively and interesting as the papers presented were wide ranging in scope; from exploring the position of business advisors as institutional entrepreneurs to whether gentlemen’s clubs in Victorian Britain could be viewed as hubs for professional networking.

The workshop was a success, bringing some of the challenges facing knowledge management and entrepreneurial ecosystems was to the foreground and providing academics food for thought on how research into these areas could be extended.

New Staff and Promotions

HCfE is pleased to announce the following promotions for its faculty members:
Prof Marcello Mariani has been given the title of Senior Fellow of the HEA and Dr Zhujun Ding has been recognised as a Fellow of the HEA. Dr Adeyinka Adewale has been promoted to the role of Lecturer in Organisational Behaviour.

HCfE would also like to welcome new faculty member Dr Lebene Soga. Lebene was previously a PhD student within Henley Business School who, upon successfully completing his studies, now joins both HCfE and Henley Centre for Leadership as a Postdoctoral Fellow. His research seeks an understanding into how social technologies intermediate leadership practices within organisations.

Finally, HCfE are receiving support from Abi Ridgway, an undergraduate student studying Philosophy, Politics and Economics at the University of Reading. Abi’s duties include event planning, updating mailing lists and general administration.

Abi Ridgway Shares the ‘Student Experience’ of Working with HCfE

In October 2017 student helper Abi Ridgway began providing administrative support to assist HCfE with numerous student-facing initiatives. Several months on, she shares her experience of HCfE’s impact from the point of view of a student...

“Having heard about the Business School prior to joining the University of Reading at the beginning of this academic year, I felt incredibly fortunate to gain the chance to assist in their work.

“HCfE offers so many opportunities for students to build on their experiences and interests alongside their studies – I have attended sessions for the Business Idea Clinic, which gives students guidance from knowledgeable individuals about how to turn a business idea into a reality, and the sessions were supportive and enlightening. My involvement in the Talks on Enterprise Development series has also shown me how HCfE draw both students and the business community together, to create an important networking convergence. I’m looking forward to seeing what the year ahead will hold within HCfE.”