THE UNIVERSITY of EDINBURGH | EDINBURGH INNOVATIONS | BayesCentre

Supporting Founders from within the University of Edinburgh *and Beyond*

Katy Guthrie & Laura Bernal
25th October 2023

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Venture Builder Incubator

A programme tailored to support academic impact to reach the market.

Designed for postgraduate students - mainly PhDs - researchers and academic staff interested in translating their research.

Support includes:

- Networking events, peer support & access to our industry partners
- Mentors
- Grant funding
- A curated set of workshops/ Enterprise education and skills development
- Office Space at the Bayes Centre
- Entrepreneurs in Residence

Our Impact

£1.8M
Funding raised**

10
MPV Development

3
Commercial Partners

67
Teams supported

37
Active companies*

** Funding raised combines investment and grants
*Including pre-incorporation
All figures correct as of July 2023

> Through the Venture Builder Incubator we've become part of an entrepreneurial community, all solving important problems from different angles – it's endlessly inspiring.

Garrett Sprague,
Cofounder & CEO of Smplicare

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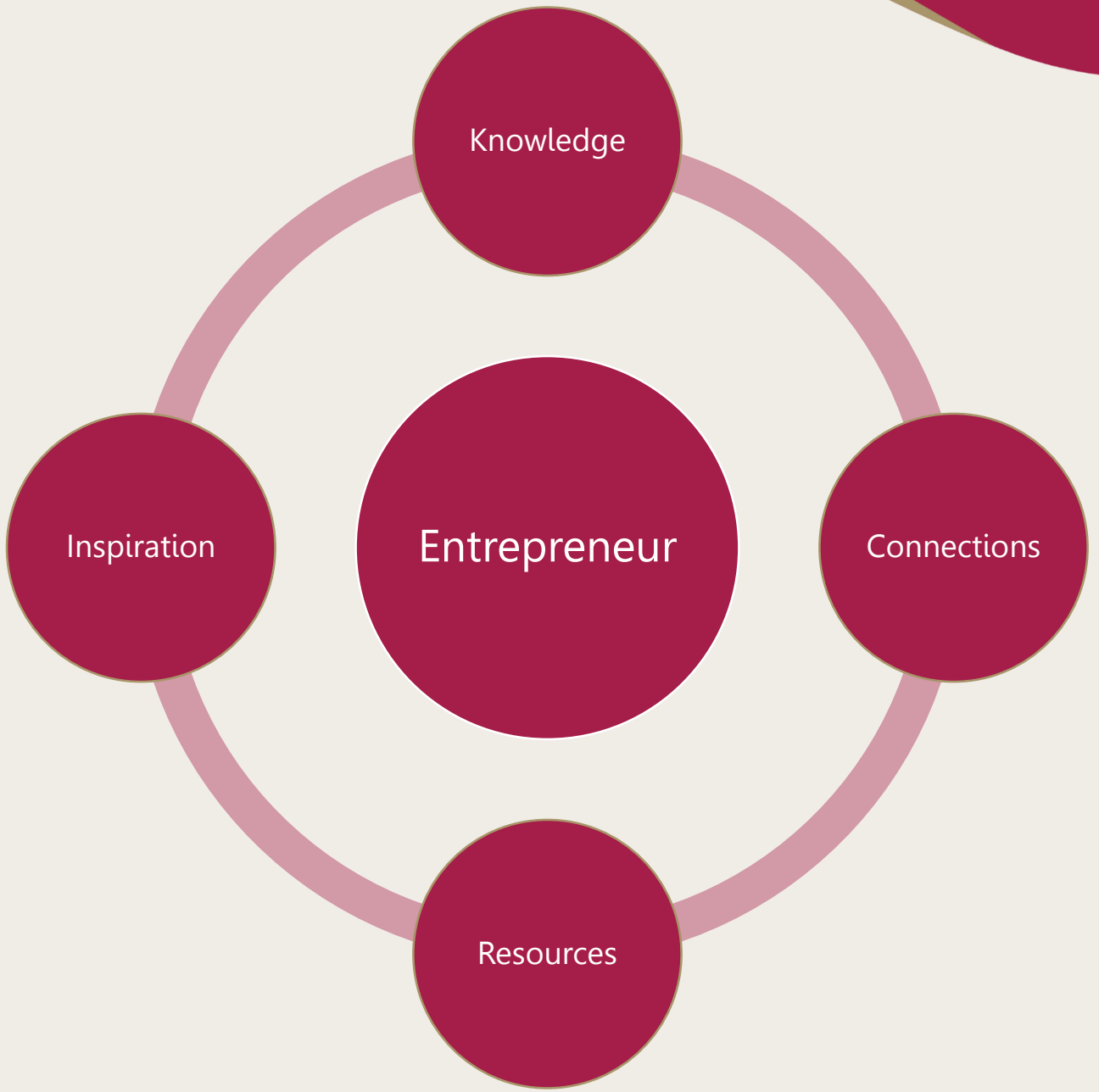
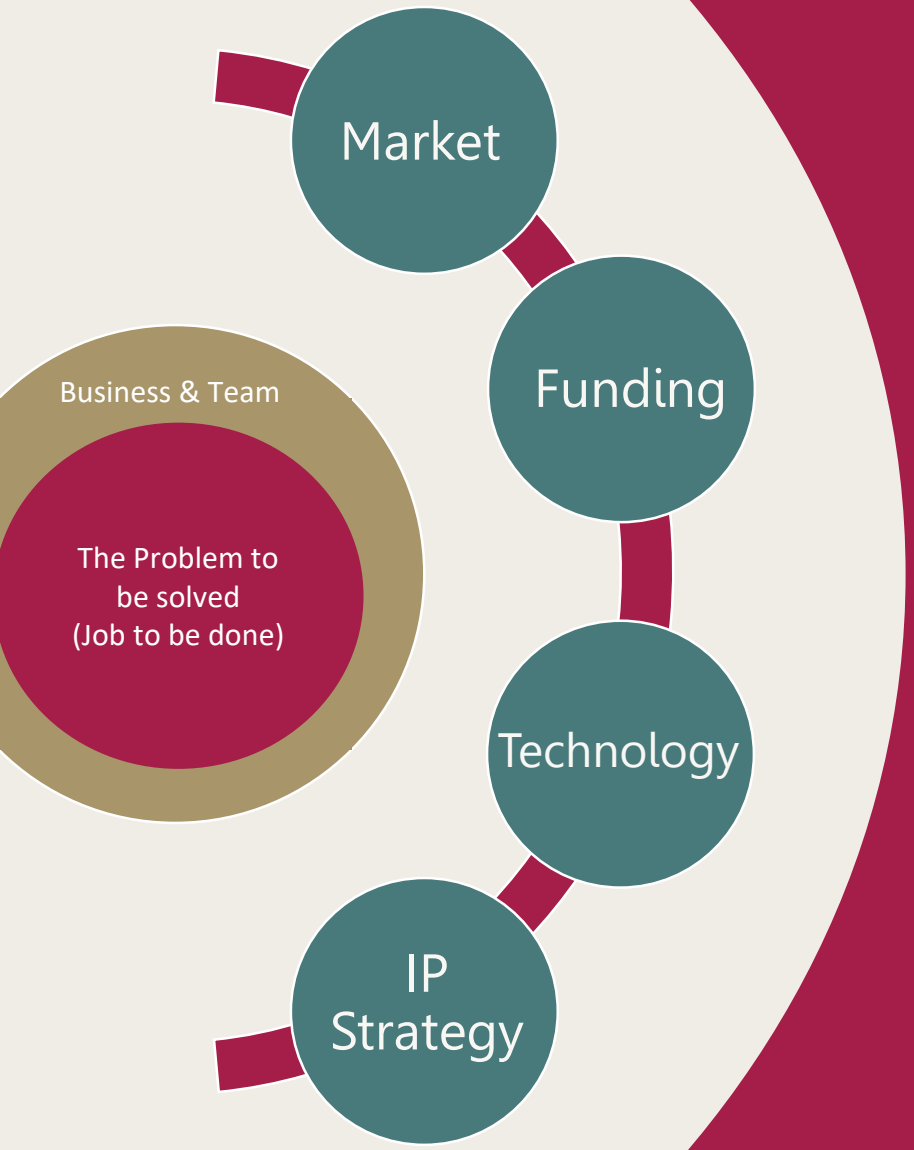
You can only support entrepreneurship if there are people who want to be entrepreneurs

Founder Centric Support





Demystifying a linear process

It's a conversation between different aspects

Mindset change and product development mantra*

Define

Build

Measure

Learn

Repeat

* For some industries this framework is harder to implement

Academic vs Entrepreneurs

SIMILARITIES

- Innovation at the heart of research
- Problem-solving
- Resilience
- Independent learners
- Create impact
- Data-driven
- Used to pitching and winning funding

DIFFERENCES

- Speed
- System/ processes
- In business, not everyone is an expert
- Key components in business are people and storytell (People buy solutions, not technology)
- Business leads might need shallow knowledge of several aspects
- Business starts with why/ what can change

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What is the AI Accelerator?

A **scale-up** business development programme for global high-growth potential companies who are developing AI-driven products in three areas:

Climate | Health | AI for Good

In a nutshell...

A six-month programme to:

- **develop** product, business and skills
- **connect** with people who can help
- **promote** the companies taking part

Support includes:

- Grant funding
- Tailored workshops, 1-1s, individual support
- Access to Bayes Centre Community
- Investor networking and connections
- Academic collaboration opportunities

Impact

Cohorts 1-6

>£66M
Funding raised**

96
New FTEs*

68
Companies supported

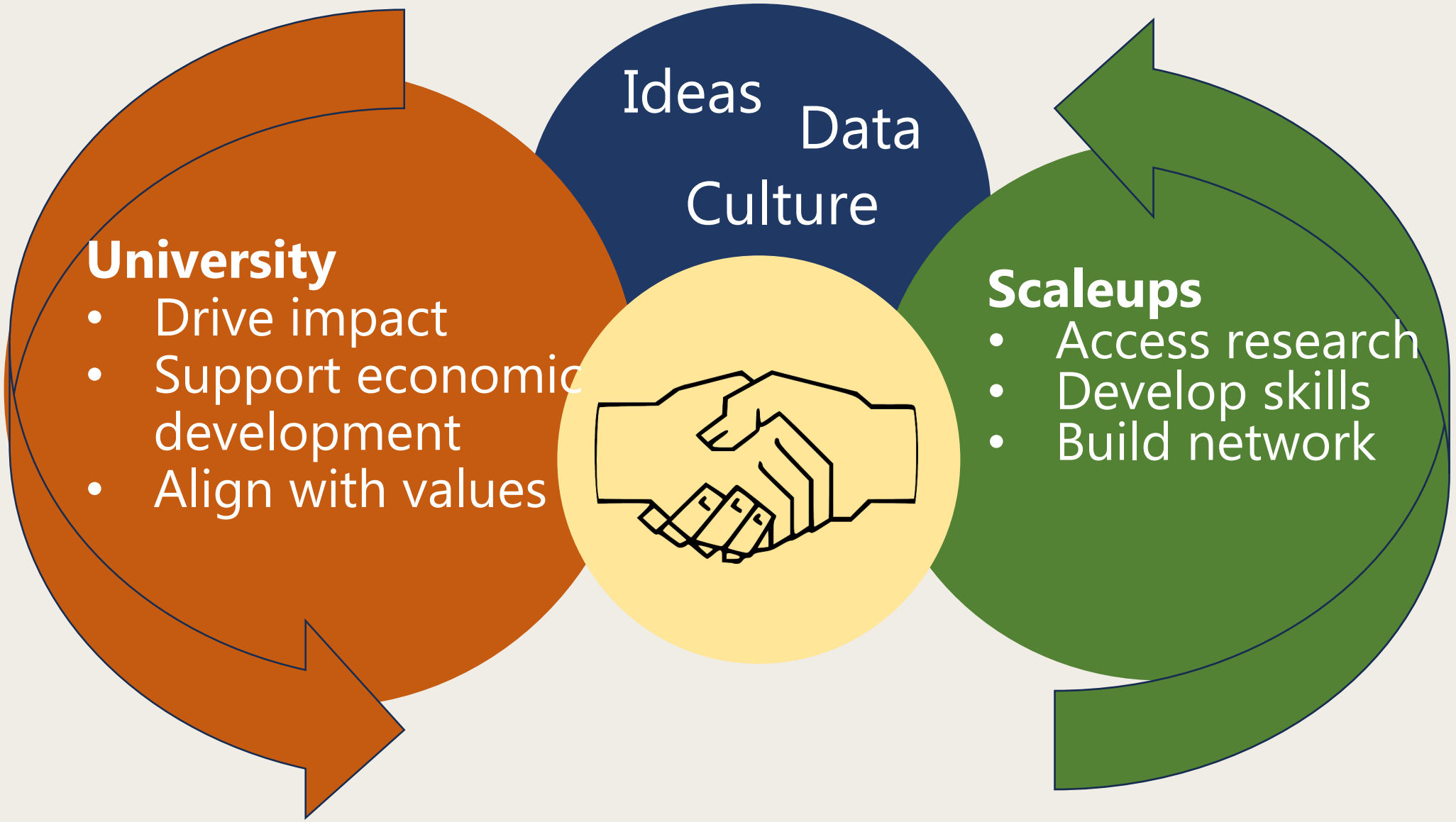
£19.2M
Revenue*

> The sales and negotiation training and mentoring we received through the AI Accelerator have been transformational – it has opened up conversations with new contacts and been instrumental in us winning bigger contracts.
>
> **Rachel Curtis, co-founder & CEO, Inicio.AI (Cohort 6)**

* Numbers for cohorts 1-6 **during the programmes**
** investment and grants for all participants
Figures correct as of Oct 2023

inicio.AI

The Value Exchange



Who else does it provide value to?

Corporates

- Access to innovation ahead of the curve
- Potential ownership or investment
- CSR and employee retention and reputation
- Talent pipeline

Investors

- A pipeline of curated opportunities for investment

Scottish economy and society

- Global reputation
- Attracts tech business to Scotland
- Addresses grand challenges
- Speeds up commercialisation of homegrown tech businesses

AI Accelerator: Climate

Xiaoyan Ma

Danu Robotics

A waste sorting robot that boosts the circular economy by improving recycling.

DANU ROBOTICS

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BayesCentre

Building our ecosystem

- We are creating a community of startups, scale-ups, experts, partners and other supporters.

- Working together to build a world-class tech ecosystem in Edinburgh.

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Edinburgh Earth Initiative

epcc

THE DATA LAB

Scottish AI Alliance

FinTech Scotland

Burges Salmon

Eagle Labs

Scottish Enterprise

Google

aws

Microsoft