EIP

Funding early stage technology

EIP attended a one-day event held by Bristol and Bath Enterprise Network (BEN) for entrepreneurs, investors and anyone with an interest in the funding of early stage technology businesses.

Investability was held on 29 March at HP Labs in Bristol and included a variety of speakers from local industry.

Speakers included:

- **Mike Southon** who explained what entrepreneurs could learn from the Beatles.
- **Dr James Clipson** of the Technology Strategy Board (TSB), who explained a number of options for research and development funding for SMEs in the UK. Up to 75% of applicants for low-level early (e.g. feasibility) grants receive funding and the competitions come with generous legal terms (e.g. any IP rights reside in the company receiving funding). Further details can be found on the TSB's website.
- **Richard Pitkin**, the Innovation Centre Director at the new Bristol and Bath Science facility S-Park, who gave some background on his own experience as an entrepreneur. Excitement surrounding the yet-to-be-finished S-Park is gaining momentum, helped by the news that the UK's National Composites Centre will also be housed on the site.
- **Sean Smith** of the University of Bath's Technology Transfer unit who explained how Britain's universities were available to help SMEs with innovation. Sean had a background in industry and so spoke with some understanding of the gulfs that sometimes exist between commerce and academia. He explained though that efforts on both sides to realistically understand the aims and goals of those involved in research projects could facilitate fruitful relationships.
- **Gonzalo Trujillo and Nathan Guest** both delivered interesting overviews of the

investment process, respectively from a finance and legal perspective.

p2 The event ended with a look ahead to <u>Venturefest</u> on 3 November (a big event in the new S-Park) and the nascent <u>Local Enterprise Partnership</u>. Big thanks to BEN and sponsors, including HP Labs, for a productive and informative event.