

2020-2021

EBS Incubator Results

24

businesses
assisted



Over **£1 million** turnover
of 11 firms trading
during their
time with us



9

patents
filed



56

jobs
created



£202k

private
investment
secured



Over
£900k
in grants
and awards



Edinburgh Business School Incubator, Report July 2020-June 2021

Laura Galloway

Executive summary

The EBS Incubator was opened in 2018. Its aim was to create a diverse community of new start firms and provide them with support to help them take their business ideas and ambitions to the next stage. After our third year, we are delighted to report the following summary results.

Businesses assisted 2020-2021¹:	24
Patents:	9 (8 pending, 1 awarded)
Jobs created:	56
Private investment:	£202,000
Grants and prizes	£914,829
Turnover (sales of 11 firms trading):	£1,016,521
Awards (won or finalist):	29

The Covid-19 pandemic and associated lockdowns have had an effect on incubator activities and on the start-ups in the incubator. Lockdowns that started in March 2020 led to us becoming (temporarily) a virtual incubator. The pandemic also prompted us to provide additional sessions on pivoting and resilience for our firms. We extended residence for several firms, and continued to take on new ones throughout the pandemic. Despite the extraordinary circumstances, the incubator results illustrate the quality of business that was able to prevail and our commitment to ongoing support.

I am delighted with the results reported here. There is no question a key part of our success is the quality of service we receive from our incubator management partner *Unpreneur*, founded and led by Kallum Russell. During the 2020-2021 period Kallum personally was the EBS Incubator manager, and we are immensely grateful for his enthusiasm for and commitment to our start-ups. More generally, the philosophy of the incubator is to build communities, where starters of all types help and support each-other. This is underpinned by expert counselling for each firm, mentoring if requested, and of course a high-quality programme of seminars and training on all things start-up, from intellectual property to social marketing. Delivered by industry and commercial specialists and the experts in Edinburgh Business School, each has made invaluable contribution and we are particularly grateful for their efforts during this strangest of times.



Director of EBS Incubator

¹ Thanks to Rehab Ahmed and Sam Trett for help with data capture and collation

Background

On July 6th 2018 The EBS Incubator was opened at Heriot-Watt's Edinburgh campus. The EBS Incubator is a flexible provision for firms at a variety of stages of start-up, from proof of concept through to early trading. In the incubator, firms experience a free and safe harbour in which they can develop, initially for 12 months, though there is an option to apply for limited extensions of time.

The philosophy of the incubator is research-informed and follows the general 'melting pot' principle: that diversity is useful and important for learning. As such, an inclusive approach encourages firms of all types to apply. Consequently, we have an incubator community where there is no one 'type' of start-up or starter, instead there is a wide range of businesses, and amongst participants, a wide range of ages and backgrounds and knowledge so that peer to peer learning is informed by diversity of experiences and approaches to business.

An extraordinary year

The year 2020-2021 was particularly challenging for new firms. At the start of the pandemic and at the first lockdown in Scotland in March 2020, we had just recruited a small cohort of six start-ups for the January 2020 entry. We also had eight firms who were due to leave in June 2020, having completed their year of incubation. In response to the lockdown, and the effects on markets and industries of Covid-19, we made the offer that any firm that wanted to stay in the incubator could stay in the incubator, with an automatic extension until January 2021, later extended again as the pandemic persisted. Several firms took up this offer and stayed until January 2021. A few also extended further into June 2021. All have now left the incubator, exiting to next destinations.

Of course, physical incubator facilities were not available as the University closed its buildings in line with lockdown rules. Overnight, from March 2020 we became a virtual incubator, whereupon the incubator activities, including seminars, counselling and mentorship, moved online. In direct response to Covid circumstances, we also offered additional sessions on pivoting start-up propositions (to respond to the crisis), and on resilience for firms and for entrepreneurs.

A further response to the pandemic was the decision to support our Heriot-Watt graduates. To that end, we created a new intake for January 2021 exclusively for graduates of the University. This recruited seven start-ups, all of whom are still in the incubator and whose results are collated in the data reported.

While three incubees from the period July 2020-June 2021 have ceased their business activities, each was in response to an alternative opportunity. More commonly, some start-ups faced significant challenges because of the pandemic, and there were cases where pivoting of proposal, means of production and means of getting to market had to be rethought, but we are pleased to report that no start-up failed because of the pandemic.

Incubation

Incubated firms are able to access all the support and enterprise development activities in EBS and Heriot-Watt, throughout the Scottish Universities network and the broader support community. They also receive access to role models, training and workshops, and have the opportunity to work with a mentor.

EBS Incubator provision

- Free work station, internet access, telephone, photocopying, printing, etc
- Seminar series
- Breakout spaces, including meeting rooms of various sizes
- Access to a community of Heriot-Watt based entrepreneurs and extended networks
- Links to EBS entrepreneurship and personal development training and events
- Links to Heriot-Watt enterprise events and support
- Links to external competitions and support
- Tailored support and training as appropriate
- Mentoring
- Support for visas if required

The seminar series

Training seminars occur fortnightly. Some are pre-scheduled, but there is flexibility built in so that they can be responsive to incubee demand and needs.

Broadly, training seminars include access to business specialists in EBS and relevant specialists in specific areas from the commercial world, including business services specialists and established entrepreneurs.

Edinburgh Business School Seminars 2020-2021	
Topic	Speaker
Induction	Kallum Russell, Laura Galloway
Entrepreneurial Mindset	Kallum Russell
Building Social Capital	Professor Heather McGregor
Marketing Reborn!	Kallum Russell
Negotiations Skills	Robert Hartnett
Leadership	Professor Laura Galloway
Knowing Your Numbers	Colin Garvie
Managing Cash Flow & Valuing your Company	Dr Abdulkader Mostafa
Learning to Grow	Professor Umit Bititci
Entrepreneurial wellbeing	Laura Jackman
Pivoting your business in a crisis	Laura Galloway, Kallum Russell
Resilience and response to crisis	Laura Galloway, Kallum Russell

External Speaker Seminars 2020-2021		
Topic	Speaker	Organization
Legal Issues in the Startup Context	Alistair Lang	Thornton's Law
Negotiation and goal setting	Sam Trett	Loca Beverages
Time Management and Productivity	Brian Macauley	PIN Training
Finding Your Energy	Stuart Rogan	Future Positive Consulting
My Story So Far...	Allison Harrison	Hot Yoga Edinburgh
Your Brand Definition	Charlotte Halliday	Noble Ox
Tender, Bid Writing & Grant Application Success	Andrew Morrison	AM BID
An Honest Conversation with...	Andy Robinson	Deliveroo Edinburgh
Storytelling Pitching & Presentation	Bob Keiller	Wood Group

Progress

Throughout our first three years, we have incubated start-ups in a wide variety of sectors, following our 'melting pot' philosophy of inclusivity and diversity from which everyone can learn. Our incubees have come from Scotland, elsewhere in the UK, and we have attracted several from overseas, some of whom we have sponsored on a start-up visa, with support from Heriot-Watt's visa office. Incubees may or may not have gone to Heriot-Watt and we have representation of graduates from several universities and people who are not graduates at all. Of our Heriot-Watt alumni, we have had graduates of every school, including *Edinburgh Business School, School of Social Sciences, Engineering and Physical Science, School of Textiles and Design, and Energy, Geoscience, Infrastructure and Society*. The range of talent included has always been impressive, and July 2020 – June 2021 was no exception as detailed below.

Incubees July 2020-June 2021

A Place in Childhood	child friendly environments specialists
aemTEK	engineering safety and efficiency automation and modernisation
BioLiberty	robotic glove to strengthen grip for motor-impaired conditions
Copper & Carbon	increased efficiency of wind turbines
Head Impact Trauma (HIT)	device to identify concussive impacts during sport
Hindsight	eyewear to increase efficiency and safety for cyclists
Infinect	reliable and high-speed connectivity on board high-speed transport
IntelliDigest	a modular anaerobic food waste recycler (IntelliAD)
Láidir	circular clean energy
LENZ	improved energy and reliability of the UK's public networks
Loch Electronics	environmentally-driven consumer electronics
Lounge N Beans	lounge café in Edinburgh
MEM	biotechnology solutions for food waste and oil spillages
OKPU Family Farm	snail farming
RTech	maths education technology

SolarisKit	flat-pack portable solar energy
Solexys & Energi Assist	renewable technology systems and services to the domestic market
Suss My Bike	suspension tuning for mountain bikers
Taste of Vietnam (ToV)	Vietnamese cuisine, handcrafted and bio-plastic products.
TownRock Energy	geothermal energy specialists
Trade Effluent	
Management Services (TEMS)	water industry consultancy
Walkie Talky Brewing Co	American Craft Beer
WellBeans	ethical coffee and mental health philanthropy

Outcomes

Patents

Amongst our technology-based firms, 9 patents have been filed during 2020-2021, one of which has been granted. This reflects our commitment to supporting technology innovation.

Competitions and Awards

With regard to competitions and awards, there have been good outcomes for both technology and non-technology firms. These successes are reflected in good representation in the local and wider support and awards ecosystem.

Achievements: awards and finalists
Barclays Small Business Initiative
European Innovation and Technology Awards
Kickstart
Made in Scotland Awards
Minority Supplier Development UK
Royal Society of Edinburgh
Royal Academy of Engineering
Santander University Entrepreneurship Awards
Scottish Edge
Solar & Storage Live Awards
Unlocking Ambition 2020

Investment and grants

In total, £1,116,829 has been invested in the firms in the incubator, £202,000 of which was private investment, and £914,829 of which was awards and grant funding. Of these latter, sources range widely, illustrating the reach and diversity of the incubated firms and the wider network of the EBS Incubator. Examples include The Santander University Fund, Royal Academy of Engineering, Royal Society of Edinburgh, and several more.

Sales

Eleven of the firms have been trading during their time in the incubator. Collated turnover from sales during the incubation period is £1,016,521

Press

Many of our incubees we have been positively and extensively profiled in press and media, locally in Edinburgh, nationally in Scotland and the UK, and internationally. These include magazine, newspaper, radio and TV coverage.

EBS Incubator performance to date

Summary achievements July 2020-June 2021

Patents filed:	9
Awards won or shortlisted:	29
Jobs created:	56
Grants:	£914,829
Private investment (total):	£202,000
Turnover (of 11 firms):	£1,016,521

For comparison purposes, this data compares well with the collated data from incubator's first **2 years** below.

Summary achievements July 2018-June 2020*

Patents filed:	12
Awards won or shortlisted:	20+
Jobs created:	48
Grants:	£971,068
Private investment (total):	£293,000
Turnover (of 8 firms trading):	£1,051,464

*data refers to 21/30 incubated firms