

# 2 years of Business Incubator Impact...

Over **£1 million turnover**  
of 8 firms trading  
during their  
time with us



**48**  
new jobs  
created



**£293k**  
private investment secured



**12**  
patents filed



**30**  
businesses  
assisted



# Edinburgh Business School Incubator, Report July 2020

Kallum Russell & 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 that would help them take their business ideas and ambitions to the next stage. At this two year point, we are delighted to report excellent feedback and summary results\*.

**Businesses assisted: 30**

**Total patents: 12 (3 granted, 9 pending)**

**Total jobs created: 48**

**Total private investment secured: £293,000**

**Total grants: £971,068**

**Total turnover (sales of 8 firms trading during incubation): £1,051,464**

**Awards (won or finalist): 20+**

\* data refers to 21/30 incubated firms

## Background

On July 6<sup>th</sup> 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 a further 12 months too.

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.

## Incubation

Incubated firms are supported by our incubator manager, Kallum Russell, Chief Enterprise Officer at Acorn Enterprise, a graduate of HWU, and supporter and champion of entrepreneurship in Scotland. Through the manager, firms are able to access all the support and enterprise development activities in EBS and Heriot-Watt, and 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.

<b>Edinburgh Business School Seminars</b>	
<b>Topic</b>	<b>Speaker</b>
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 resilience and wellbeing	Laura Jackman

<b>External Speaker Seminars</b>		
<b>Topic</b>	<b>Speaker</b>	<b>Organization</b>
Legal Issues in the Startup Context	Alistair Lang	Thornton's Law
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

Our first cohort of incubees included alumni of Heriot-Watt from various schools, including *Edinburgh Business School, Engineering and Physical Science, School of Textiles and Design, School of Social Sciences* and *Energy, Geoscience, Infrastructure and Society*. We also admitted entrepreneurs who had studied elsewhere, or who had not attended university. The range of talent included in the first cohort was impressive, including firms that are using technology to make social contribution, through to sports fashion and business consultancy.

### **Year 1 Incubees**

**A Place in Childhood** – child friendly environments specialists  
**HeadSpace Technologies** – innovation in remote monitoring for elderly care  
**Head Impact Trauma (HIT)** - device to identify concussive impacts during sport  
**IMERA1** - the world's first open-access, open-air, 3D echolocation sensor  
**IntelliDigest** - a modular anaerobic food waste recycler (IntelliAD).  
**Inventapod** – compact and portable work stations  
**Leta Project** - digital platform for mental health and psychology.  
**Loft Boarding Scotland** – a raised loft flooring agency  
**Meander** - design and manufacture of outdoor clothing  
**OurNuptialChest** – a wedding gift cash registry  
**Roomy** –linen and other essentials to students in rented accommodation  
**Torehill** – marketing strategy consultancy  
**TownRock Energy** – geothermal energy specialists  
**TurtlePack** – swimming training aid for children

Following the 'melting pot' philosophy, the intake for Year 2 was similarly diverse. Year 2 included graduates of all schools of Heriot-Watt (including this time *Mathematics and Computer Science*), alongside other incubees who have backgrounds elsewhere.

### **Year 2 Incubees**

**aemTEK** - engineering safety and efficiency automation and modernisation.  
**Beta SigmaX** - online maths education  
**Boom Saloon** – publisher and promoter of creativity for good  
**Copper & Carbon** - increased efficiency of wind turbines.  
**erp<sup>2</sup>** - innovative enterprise resource planning system.  
**Elisitire Accounting Services** – accountancy services  
**HindSight** –eyewear to increase efficiency and safety for cyclists  
**INFINECT** - reliable and high speed connectivity on board high-speed transport  
**Lenz's** – improved energy, efficiency and reliability of the UK's public networks.  
**Loch Electronics** - environmentally-driven consumer electronics  
**MEM** - biotechnology solutions for food waste and oil spillages.  
**SolarisKit** – flat-pack portable solar energy.  
**Solexsys** –renewable technology systems and services to the domestic market.  
**SussMyBike** – suspension tuning for mountain bikers  
**Taste of Vietnam (ToV)** - Vietnamese cuisine, handcrafted and bio-plastic products.  
**Trade Effluent Management Services (TEMS)** – water industry consultancy

With returners:

HeadSpace Technologies – innovation in remote monitoring for elderly care  
TownRock Energy – geothermal energy specialists  
OurNuptialChest – a wedding gift cash registry  
A Place in Childhood – child friendly environments specialists

## Outcomes

### Patents

Amongst our technology-based firms, 12 patents have been filed, three of which have been granted, nine pending. This reflects our commitments 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, including business services firms and social enterprises. These successes are reflected in good representation in the local and wider support and awards ecosystem.

<b>Achievements: awards and finalists</b>
Converge Challenge (several)
Scottish EDGE (several)
Scottish institute for Enterprise (several)
Heriot-Watt Innovators/Enterprise Funds (several)
ECCI Climate Launchpad
DfT T-TRIG
RBS BackHer
WAYRA AI/Blockchain
EIT Food Accelerator Network
Corporate LiveWire
Vibes
Santander Emerging Entrepreneurs (several)
ICURe
ISPO Brandnew
WeDo Scotland

### Investment and grants

In total, £1,264,068 has been invested in the firms in the incubator, £293,000 of which was private investment, and £971,068 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, Scottish Funding Council, Scottish Institute for Enterprise, Fife Council, Royal Academy of Engineering, Royal Society of Edinburgh, and several more.

### Sales

Eight of the firms have been trading during their time in the incubator. Collated turnover from sales during the incubation period is £1,051,464.

### Press

Along with many of our incubees we have been positively profiled in press and media. Some examples are provided below.

- **Incubator** at insider.co.uk: [Business Incubator at Edinburgh Business School](#)
- **A Place in Childhood (APiC)** in Scotsman: [Youngsters 'turned off' school due to isolation](#)

- **SolarisKit** in Herald: [Africa calls for affordable solar energy spin-out SolarisKit](#)
- **Meander Apparel** in Scotsman: [Edinburgh clothing brand launches first collection](#)
- **IMERA1** in UK TechNews: [Ground-breaking sensor teaches A.I. about its physical world](#)

### Summary achievements 2018-2020\*

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