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Case study : good practice in enterprise and entrepreneurship education – University of Salford – Building bright ideas and innovating future business : delivering meaningful enterprise skills training at the University of Salford

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Case Study: Good Practice in Enterprise and Entrepreneurship Education – University of Salford – Building Bright Ideas and Innovating Future Business: Delivering Meaningful Enterprise Skills Training at the University of Salford

30-Nov-2017

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Review Panel Comments

This is an example of good practice that is wider than the University with the involvement of other University Alliance institutions. These projects are open to both students and alumni and are very helpful to students in developing entrepreneurial skills and providing valuable insight and guidance from real-life investors. The idea of different business partners makes this sustainable and scalable, and its success is demonstrated by interest from other investors in becoming involved.

Organisation

University of Salford

Date submitted

27/11/2017

Case Study

Context

The University of Salford has a history of creating and sustaining an enterprise culture for students and staff and has recently launched a new vision: "By pioneering exceptional industry partnerships we will lead the way in real world experiences preparing students for life." These partnerships are embodied in our Industry Collaboration Zones (ICZs) which provide physical and virtual spaces for students, staff and industry partners to co-create and experiment. The ICZs offer unique, authentic learning opportunities aimed at better preparing our students for graduate employment and professional life. The Enterprise Team, based within Careers & Enterprise, makes a key contribution to student outcomes and employability. The team works in collaboration with industry, staff and student societies to offer wide-ranging business start-up support, from modules embedded in the curriculum to co-curricular activities such as enterprise masterclasses, up-skilling, business mentoring, seed funding, and business innovation competitions. This offering is available to our graduates for life. The work of the Enterprise Team and its collaborative approach was recognised in 2016 by the Association of Graduate Careers Advisory Services Award for Entrepreneurship.

Good practice: Building Bright Ideas and Innovating Future Business

The Enterprise Team has a strong emphasis on developing our students' employability and enterprise skills and giving them opportunities for activity-based learning with real-world application. As an extension to the team's comprehensive offer of support, it works closely with industry investors and entrepreneurs to give students a chance to pitch their business ideas to secure investment capital.

A standout example of our innovative practice is Building Bright Ideas, a business competition for Salford students and graduates sponsored by Web Applications UK, an award-winning software house, one of whose founders is a Salford graduate. Working with the company, the Enterprise Team aligned its entrepreneurship and employability objectives with the company's desired outcome and agreed an initial project brief. The brief was then developed by the Web Applications UK team, students and staff from Salford Business School, and the Enterprise Team.

Now in its third year, the competition offers students and graduates the opportunity of receiving valuable insight and guidance from real-life investors, the Tech Angels, who are part of the Web Applications group. All entries receive feedback from the Tech Angels, as well as advice on business planning and pitching. Web Applications UK draws up the list of finalists and the competition culminates in them pitching to an audience of over 120 attendees at the University of Salford's annual Creative Entrepreneur conference. Over the last three years Tech Angels have awarded £4,500 to the successful finalists.

With the success of Building Bright Ideas, the Enterprise Team was approached by numerous SMEs and angel investors interested in becoming involved in supporting innovation competitions. We have focused this interest into a new initiative, the Innovating Future Business Competition. We have brought together five external investors: Cariocca Enterprises, Marketing Signals, Wakelet and ANS Group and our original partners, Web Applications UK, to act as dragons in our den. The Enterprise Team has also worked in collaboration with our fellow Alliance universities to encourage their involvement. The competition was launched in January 2017 under the University Alliance banner, and 11 other Alliance universities sent teams of some of the best young entrepreneurs from across the country, competing for a pool of prizes worth £5,000 and potential further investment.

In all, 40 entries were received from Salford students. Teams participated in business planning and pitching workshops and received business mentoring. They also had feedback from Salford Business School staff, our partners in Santander and from the competition sponsors. Sixteen Salford teams were awarded funding through our Santander Start Up and Make the Difference Awards. One team from Salford was chosen to represent the University at the final, which took place in May 2017 when teams pitched to the dragons at our MediaCityUK campus.

Competitions like Building Bright Ideas and Innovating Future Business are increasingly being embedded into modules at Salford, giving our students the opportunity to engage in real-life and experiential learning. And all pitches are filmed, thus providing a rich and authentic learning resource for other students. The competitions have significantly enhanced the academic experience for the students taking part, a large number of whom

have won seed funding. This encourages and fosters the development of entrepreneurial skills and confidence alongside meeting the learning outcomes of their course.

Key features ensuring success

Our business innovation competitions are distinctive in that they are open not just to current students but also to University of Salford alumni, students from other Alliance institutions, and multiple companies and investors. Both Building Bright Ideas and Innovating Future Business were co-created with students and partners, and offer theoretical and practical learning, as well as enabling participants to receive industry feedback and funding for their ventures. Our events are physical and virtual, with many participants joining via social media, taking advantage of the University's cutting-edge digital space at MediaCityUK. Sharing our building with ITV and having the BBC as a next-door neighbour, our next generation of events and competitions will aim to maximise opportunities for co-delivery and cross pollination between these and other creative and digital organisations. Aside from improving industry connections and enriching the academic experience, the competitions have specifically supported the employability of our students. Giving students the opportunity to learn and practise business skills in a supported environment, the competitions kick start their career as entrepreneurs.

Evaluation

Formal feedback is gathered from event attendees as well as from student and graduate participants, investors and partners. This year's Innovating Future Business competition final received 100% positive feedback. Eighty-five Salford students either took part in the competition or attended the final event, with many more from other participating universities. As well as being face to face, participants use social media to engage, enthuse and inform. In 2017, the #IFB17 Twitter hashtag had total audience of 588,593 and 1,448,437 impressions.

Innovating Future Business 2017 saw £10,000 in business awarded to students and graduates. One of the Salford team leaders, Zahid Tapas, an undergraduate student in Salford Business School, said: "The competition gave us a platform and experience that not many students have, so we are lucky to have this opportunity." Finlay Thorburn, representing the University of Brighton, said: "Huge thanks for giving me the opportunity to pitch – it was a brilliant event. I can firmly say the judges were the best I'd ever witnessed, with real business pedigree."

We have also worked with University Alliance to produce an evaluation report which takes into account the competition, the final event and feedback from students and participating universities. This has provided valuable indications for future development, such as ensuring there is a focus on managing relationships with investors before, during and after the competition.

The team behind these competitions has won internal and external awards. In 2015 and 2016, they won University of Salford Vice-Chancellor's Distinguished Teaching Awards in recognition of their innovative good practice in developing and supporting student entrepreneurship. The team was also shortlisted for the inaugural Higher Education Academy Collaborative Teaching Award in 2016 and the 2017 Times Higher Education Awards Enterprise category. And in 2016, the Enterprise Team won the Graduate Careers

Advisory Services Award for Entrepreneurship.

But perhaps the most compelling evaluation comes from our students. 2017 Building Bright Ideas winner AbdulAziz pitched an app called “Dozan”, designed to help musicians and instrument makers connect. AbdulAziz said: “Staff and tutors allowed me to exchange ideas and prepare for the competition. Participation means a lot to me and also motivated me to win. The real prize though was to represent my University and appreciate ideas from other regions”. Another success story is our student Lavinia Goddard of Vinejuice TV. Through the competition, Lavinia secured investment and mentoring from Web Applications UK, allowing her to grow her media company through a radio show, an online TV channel and recently a 12-part series, The Juicy Ladies Show, for TBN, the world’s largest faith-based TV network. Lavinia said: “My lecturers and the Enterprise Team at the University have been great supporters of this venture, and they have encouraged me from the beginning. It can be challenging to balance running the business with my degree, but it is all worth it when I can see the business grow and become this successful.”