



Royal Academy
of Engineering

Enterprise
Hub

Enterprise Fellowships

Guidance notes July 2021

Stage one submission deadline: **4pm, 31 August 2021**

Stage two submission deadline: **4pm, 4 October 2021**

Interviews: **mid-November 2021**

Awards start: **3 January 2022**



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This is the essential guidance only, so the minimum information you need to apply. There is more guidance available online, including tips on how to answer each question, a template pitch deck, eligibility criteria and frequently asked questions.

Introduction

The core aims of the Enterprise Fellowships are:

To encourage excellence in engineering and bring engineering innovations to market for wider public benefit

To improve the skills of the awardee, through training and application

To develop role models of entrepreneurship

To develop a wider alumni network to further the aims of the Hub

Enterprise Fellowships

Our Enterprise Fellowships are awarded to innovative, creative entrepreneurial engineers who have demonstrated an exceptional innovation in engineering that they want to develop further.

Once on the programme, we focus on equipping the awardee with the confidence, skills, experience, and network of expert advisors necessary to enable them to develop themselves and their innovation.

Awardees will then serve as role models to inspire the next generation of aspiring entrepreneurs, passing on the skills they have gained and fostering a more entrepreneurial culture in the UK.

To date, the Enterprise Hub has supported over 250 entrepreneurs who have since raised over £210 million of investment and now employ more than 1100 staff.

Full details on how you can access this support and become part of the Hub are given below.

We provide fellowships to:

1

Researchers

Wishing to spin out a company from a university

2

Recent graduates

Wishing to create a company

3

International final-year PhD students

Wishing to spin-out or startup in the UK

Overview

Enterprise Fellowships

The Academy believes that training is most effective when there is ample opportunity to deploy the new learning. Awardees are therefore expected to establish and lead a business based on their innovation and will be required to spend the vast majority of their working hours pursuing the objectives of the award.

Applicants must show commitment to and fit with the objectives of the programme and may only use the award to establish or to further a business that develops an innovative product or service emerging from their past research, projects or ideas. Applicants must have appropriate intellectual property rights to use the innovation as envisaged.

Our support – all awardees

- Equity-free funding of up to £60,000.
- A bespoke training programme and one-to-one mentoring from a Royal Academy of Engineering Fellow – one of the nation's leading engineers.
- Access to the Taylor Centre, our drop-in workspace and meeting facilities in central London (subject to governmental guidelines).
- A cohort of entrepreneurs to learn from and share best practice with.
- Access to our network of investors, experts and advisors.

Hub membership

If you successfully complete the Enterprise Fellowship programme you will be invited to become a Hub member, and you will continue to receive an exceptional package of lifetime support, including:

- Lifetime membership of the Enterprise Hub, granting continued access to our facilities, training programme, PR and media support, network of investors, experts, advisors and Academy Fellows.

Co-applicants and diversity

Co-applicants

We support co-applicants where there is a clearly identified lead applicant. Eligibility to apply is based upon the lead applicant.

- The lead applicant must not be working at less than 50% full-time equivalent (FTE). They cannot hold any other paid role except the Enterprise Fellowship, so it must be their sole employment-related commitment.
- Academics in the lead role may continue to perform some PhD supervision so that existing students are not negatively impacted, but all remaining time and effort must be committed solely to the project – lecturing and teaching are not permitted during the award.
- Co-applicants being supported by the fellowship may contribute any level of FTE, and may have other paid roles and duties, but we expect their time to be carefully monitored.
- The lead applicant will be the primary point of contact for the award, and only they will receive the mentoring and training support on offer.
- Contribution may be made to the salary costs of co-applicants, if their FTE commitment to the project is stated in the equity table. See page 8 for more details.

For more common questions, please see the [FAQs](#) on the website.

Diversity

The Royal Academy of Engineering is committed to diversity and inclusion and welcomes applications from all underrepresented groups across engineering. It is the Academy's policy to ensure that no applicant is disadvantaged or receives less favourable treatment because of age, disability, gender reassignment, marriage and civil partnership, pregnancy and maternity, race, religion or belief, gender and sexual orientation.

If you are successful, we would like to support you to achieve a balance between your personal and work demands. We are happy to discuss individual requirements and consider part-time and other flexible working arrangements. Please let us know if there is any support that we can offer during your time at the Academy (such as access, assistance, alternative formats, interpreters or disabled parking). Contact details are on [page 18](#).

1 Researchers

We support outstanding entrepreneurial engineers, working at a UK university to spin out a business based upon their research, or the research of their team.

Eligibility criteria

- **All levels** of academic or researcher are eligible, from PhD student through to professor/director.
- Must be **working in research** at a UK higher education institute (HEI).
- Applicants must be employed directly by the HEI at the time of application and for the full duration of the award.
- Applicants must have a **PhD or equivalent experience**. PhD students are eligible to apply, but must receive their PhD before 1 November 2021 or any offer will be withdrawn.
- Must be an engineering or technology invention or innovation that the applicant has been involved in the development of.
- Technology must be **technology readiness level (TRL) four** or above – for example it has been shown to work under test conditions.
- The university must be committed to transferring and exploiting the technology via a spin-out, in which the Enterprise Fellow will be playing a **leading role as CEO/COO**.
- The lead applicant should have the **highest equity** stake of all individuals receiving equity (note, an organisation may have a higher equity stake than the lead).
- The business proposal **must not** have been the subject of an application in the previous round of Enterprise Fellowships (early 2021), nor should an application for this proposal have been submitted on two or more previous occasions.
- We **do not** support applicants where the spinout has raised over £500,000 in equity funding, nor where the applicant is not currently based at the university, either as an employee or PhD student.
- The university **should not** expect to have an equity stake in the company that is greater than 50% unless it can demonstrate some form of additional private investment into the spin-out, beyond what is normally expected of a host (grant funding and performing the standard technology transfer office (TTO) support function do not count as additional investment).

£60,000
funding
+
support
package

Funding includes:

- £45,000 in salary support
- £15,000 support costs for the continued development of the innovation and associated spin-out company



2 Recent graduates

In partnership with the 1851 Royal Commission and the ERA Foundation, we support recent engineering and design graduates in making their business a success. The prize awardees will focus on developing their innovation, developing their skills through training and implementation, and passing on the skills they have learned by acting as a role model.

Eligibility criteria

- Must be an engineering or technology invention or innovation that the applicant helped to develop and it must be based in the UK.
- The business proposal **must not** have been the subject of an application in the previous round of Enterprise Fellowships (early 2021), nor should an application for this proposal have been submitted on two or more previous occasions.
- Must be currently studying for, or have been awarded, their **first undergraduate degree**, no earlier than **1 January 2016**. The degree must be in engineering, design, IT, business, or a related discipline, and current students must receive their degree before they start the fellowship or the offer will be withdrawn.
- Technology must be **TRL four** or above – for example it has been shown to work under test conditions, and is not just a theory.
- The fellowship is intended for applicants who lack the support structure provided by well-established employers. You may apply while employed by such an established organisation, but must leave prior to commencing the award. You may be employed by the startup business to which the application relates, although it must still be in the startup phase.
- You may have previously been through an accelerator programme, but cannot be on one during the period of the award.
- You **must not** have raised more than £500,000 in equity funding (note, you may not have raised any equity funding at all, and this is fine with us).

£50,000
cash prize
+
support
package

The cash prize is in recognition of your excellence in engineering and it is anticipated it will be used towards your living costs while working on the programme, growth as an entrepreneur and development of your business.

The fellowships are generously funded by the Royal Commission for the Exhibition of 1851 and the ERA Foundation.

Awardees shall be known as '1851 Royal Commission Enterprise Fellows' and 'ERA Enterprise Fellows.' Additionally, awardees will have access to further support and networking activities from their respective funder, through participation in events and access to their extensive alumni networks.

3 International PhD students

We support international PhD students who are in their final year and studying at a UK university, or recently received their PhD and wish to spin out from the university or start up a company in the UK. If fall into this category, you can choose either the researcher or the graduate route.

Application route

Applicants should choose the application route that is most appropriate to their situation:

- If you will be employed by a UK university during the fellowship and will make use of intellectual property owned by the university to create a spin-out, part owned by the university, then you must apply as a **university-based researcher**, and [follow all related guidance](#).
- If you will not be employed by a university and the university will not have any stake in the business or intellectual property rights, and you wish to start a company in the UK, then you should apply as a **recent graduate**, and [follow all related guidance](#).

Applicants through both routes will receive up to £60,000.

Eligibility criteria

The eligibility criteria given on pages [5](#) and [6](#) will continue to apply, except for the criteria relating to date of graduation, the new date for which is given below.

Additional criteria are given below.

- **Must not** be a UK citizen.
- Must be eligible to work in the UK for the entire period of the fellowship – we cannot assist with visa applications.
- Must be studying for a PhD at a UK HEI or research intensive institute, in an engineering department, or related research area.
- Must complete their **PhD viva between 1 January 2019 and 1 November 2021**. If you do not complete your viva before this date any offer will be withdrawn.
- The business proposal must not have been the subject of an application in the previous round of Enterprise Fellowships (early 2021), nor should an application for this proposal have been submitted on two or more previous occasions.

**£60,000
funding
+
Support
Package**

(Graduate route) Funding includes:

- £35,000 personal award towards living costs
- £25,000 support costs for the continued development of the innovation and associated startup company

(Researcher route) Funding includes:

- £45,000 in salary support
- £15,000 support costs for the continued development of the innovation and associated spin-out company

Eligible costs for all Fellowships

Salary costs – research route only:

- Salary support **does** cover income tax, National Insurance, pensions, or maternity/paternity/sick pay, up to the £45,000 limit.
- You may allocate the budget between any number of co-applicants, but they must be listed in the equity table and working on the award. Support staff and tech transfer officers are not eligible.
- If the gross salary costs exceed £45,000 the remainder must be covered by other means, normally the host institution.
- Full economic costs (FEC) are not payable under this programme.
- Research costs, administration costs or running costs of the host institution are not allowable.

Cash prize and personal award:

- It should be spent to support your living costs and your growth as an entrepreneur while working on the fellowship programme. There are no restrictions on the way you use the money however, we will ask you for reports on your expenditure.

Allowed cost under the ‘support costs’ element:

- Travel, equipment, consultancy fees, project specific consumables, legal costs (up to £3000), accountancy, prototyping, product testing, marketing, advertising, trademarks, website, training, conferences.
- If funds are to be spent on patents, detail how/if this will affect the ownership of related IPR.
- Any individual piece of equipment must have a value of less than £10,000.

Disallowed costs under the ‘support costs’ element:

- Salary costs, of yourself or anyone else.
- Manufacturing costs, other than prototypes.
- Rent and utilities.

Training costs:

- We will cover reasonable travel and accommodation costs incurred attending compulsory training days, so do not include such costs.

What to expect

Training and mentoring

- Awardees will be provided with a mentor, usually a Fellow of the Academy, with extensive business and technical experience. They will provide support and guidance throughout the fellowship.
- You will receive approximately 15 days mandatory training over the course of the fellowship.
- The training programme will be interactive, involving individual and group work and role plays with your fellow entrepreneurs. It will provide you with the skills necessary to put business tools and techniques into practice.
- We will also provide a reading list to cover the more theoretical side.
- Awardees are required to attend all training days.

Reporting

We use the reports to identify what support you need, and the report will form the basis of your business plan. We expect the following regular updates on progress:

- Weekly progress update email.
- Monthly catch-up call.
- Quarterly progress report.
- Six-month panel review.
- Annual follow-up report following completion.

Signposting

We will be on hand throughout the award period and beyond to signpost additional opportunities available through the Academy and our network, such as:

- Grant/funding programmes.
- Networking events.
- Pitching opportunities.
- Building a public/media profile.
- Introductions to expert advisors.

Your commitment

- The fellowship is a full-time award in which awardees are expected to be fully engaged and committed. The lead applicant cannot hold any other form of employment during the award.
- All mandatory training days must be attended and prioritised.
- Awardees are expected to keep in regular contact with the Enterprise Hub team and their mentor, strive to be a role model, adhere to the Code of Conduct and seek to engage with their peers in the cohort.
- All awards run from 3 January 2022 to 31 December 2022.

How to apply

Online application system

All applications must be submitted by the lead applicant via the online system, available here: <https://grants.raeng.org.uk>. All applicants must first register with the system and provide some basic log-in details to create a profile.

Once logged in, select **My Applications** in the top-left corner, and choose an application form from the list of currently open programmes.

The application process has two stages, as detailed on the next page. Applicants based at a university will require their official approval to submit, so please allow sufficient time to comply with your employer's internal processes.

Stage 1 and stage 2 application questions are listed in the next few pages. Hints and tips on what to include in your application is available on the website and in the application form itself. At any stage in the application process you can save your work, log-off and return to it at a later time.

If you have any questions about the application process or the online system contact the Enterprise Hub team at enterprise@raeng.org.uk.

Please ensure you answer the multiple choice questions at the beginning of the application first, because your response to these questions changes the content of the application form.

Researcher Enterprise Fellowships only

The university's technology transfer office (TTO) and your head of department will be required to submit information in support of the application, so contacting them as early as possible is advised. The below guidance also covers their sections, so please pass this document on to them.

Graduate Enterprise Fellowships only

Applicants can ignore sections four and five in stage 2 application form, and are instead expected to obtain up to two letters of reference, akin to a job reference. The letters must be written by someone who is independent to the applicant, and should comment on the applicant's entrepreneurial potential, the business model and the innovation.

Application process

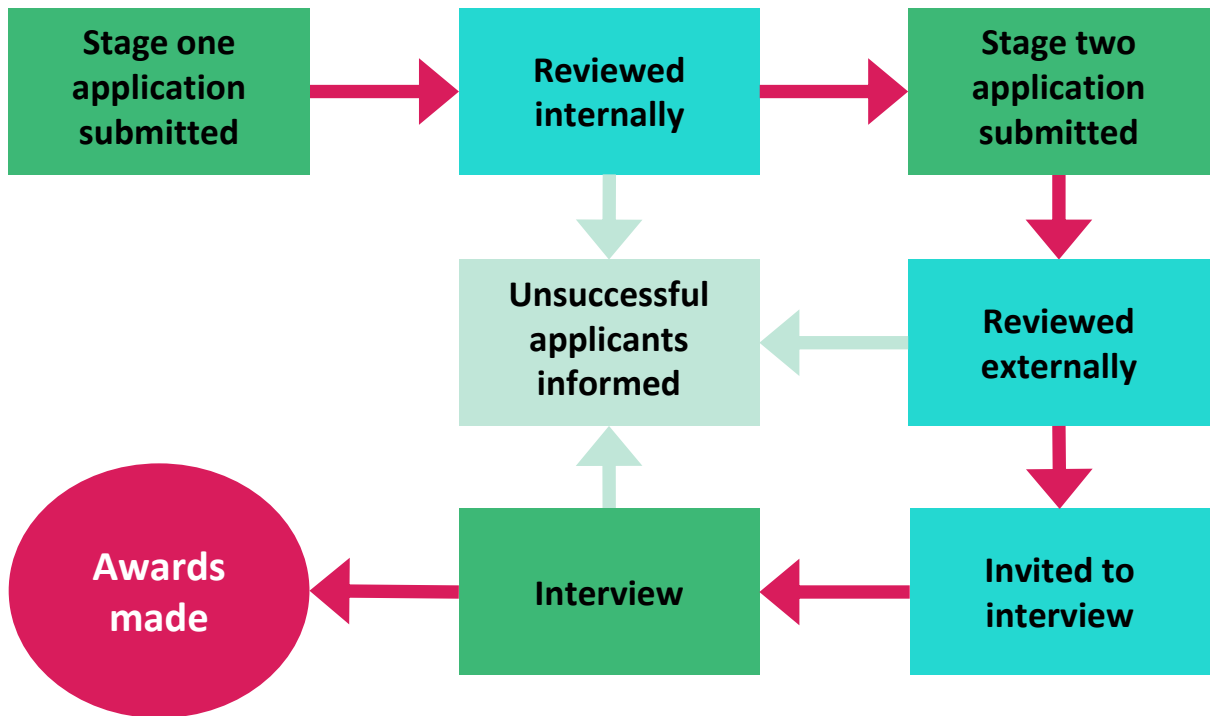
Stage one

This short application gives you the chance to briefly tell us about you and your business. If you meet the eligibility criteria, the idea is suitable for the type of the support we offer and you are a good fit for the programme, we will invite you to complete a stage two application.

This stage does not assess how good the idea is, but whether it is suitable for our programme.

Stage two

This part of the application is more detailed and will consider how good the idea is, and your potential to lead a startup. You will need to provide more information about yourself, the technology and the business model. This part of the application will be reviewed by a panel of experts and, if successful, you will be invited to interview.



Questions: stage one

The questions on the stage one application form are listed below. Additional information and tips on how to answer them can be found on the application form itself. Stage one applications are reviewed internally to determine your eligibility and suitability for the programme.

1. Summary

	Question	Type
1	Which type of fellowship are you applying for?	Pick from a list
2	What is your employment and education status?	Pick from a list
3	What is your big idea?	15 words
4	What problem are you solving?	100 words
5	What is your solution to this problem?	150 words
6	How is your solution better than current methods?	100 words
7	What is the market size and competition?	100 words
8	How well developed is your business strategy?	Check box
9	How many end users/customers have you spoken to?	Pick from a list
10	How well developed is the technology?	Check box
11	How is the technology protected?	Pick from several lists
12	For medical technologies – what have you completed so far?	Check box
13	How soon could you start selling the product?	Pick from a list
14	What has been your contribution to the project?	Check box
15	Where did you first hear about the programme?	Check box

You can submit your stage one application at any time, do not wait until the deadline. The earlier you submit your application the more time you will have to complete stage two.

Questions: stage two

Those applying for Graduate Enterprise Fellowships do not need to complete sections four and five.

We recommend you answer question one first as different questions will be shown according to the answer given. Additional information and tips on how to answer can be found on the application form itself.

Some of your answers from stage one will be copied over into stage two. You are free to edit them if you so wish.

1. Abstract

	Question	Type
1	Eligibility questions	Dropdown menu
2	Project title	6 words
3	What is your big idea	15 words
4	Subject area and reapplications	Table, 200 words
5	Summary of the status of the business <ul style="list-style-type: none">• How long have you worked on this idea for?• What was your contribution to this idea?• Has the business been incorporated?• Current TRL• Grant funding raised to date• Equity funding raised to date• Estimated funding required to get to market• Estimated time to market (first sales)	Table
6	Status of business – further information (optional)	100 words
7	Justification of TRL	100 words
8	What problem are you solving?	100 words
9	What is your solution to this problem?	150 words
10	Pitch deck and technology diagram (11 slides maximum)	File upload (pdf)
11	‘Elevator pitch’ video (2 mins expected, 5 max.)	Video link
12	What has changed since your previous application? OR How has your plan changed so far?	200 words

2. The applicant

	Question	Type
13	Applicant and institution/company details	Table
14	Why do you want to become an entrepreneur?	200 words
15	Collaborations	Table
16	Team	Table
17	CV (two pages maximum)	File upload (pdf)
18	Diversity and Inclusion	200 words
19	Commitment to the region	200 words
20	External references – Graduate Enterprise Fellowships only	File upload (pdf)

3. The project

	Question	Type
21	Summary of the offer	Table
22	The engineering behind the innovation	400 words
23	Regulatory compliance	200 words
24	The market	200 words
25	Traction/Market validation	200 words
26	Business model	200 words
27	Business model canvas	File upload (pdf)
28	Financial model	200 words
29	Confirmed additional funding	Table
30	Project plan	Table
31	Costs table	Table
32	Costs details (see page 8 for eligible costs)	200 words
33	Equity distribution (graduate applicants only)	Table
34	What role do you see yourself playing in the company in three years and why?	100 words
35	Intellectual property rights – Graduate Enterprise Fellowships only	200 words

Note: these last two sections are for the researcher route only.

Sections four and five are to be completed by the TTO and head of department of the applicant respectively (or equivalent roles for non-HEI applications – see FAQ for guidance).

The applicant has read-only access to these sections, and both sections must be completed before the applicant can be submitted.

4. Support – TTO

These questions must be completed by the **TTO**.

	Question	Type
36	Why the TTO supports the application?	200 words
37	Past support the TTO has provided	200 words
38	Ongoing and future support the TTO will provide	200 words
39	Existing intellectual property	200 words
40	Licensing and royalties	200 words
41	Stakeholder summary	Table
42	How the TTO decided upon this equity distribution	100 words
43	What milestones must be met for the company to spin out?	200 words
44	When did you first discuss the spin-out with the applicant?	Date

5. Support – Head of Department

These questions must be completed by the **Head of Department**.

	Question	Type
45	Comments in support of the applicant and project	300 words

Assessment Criteria

The Selection Panel is composed primarily of Fellows of the Academy, plus additional investors and knowledge transfer experts. Each application will be reviewed by at least two panel members, who will each give a score out of five, and then discuss the merits of the application. All panel members will have access to all applications and can contribute to the discussion, before an overall score is agreed upon. Candidates with the highest scores will then be invited to interview. Panel scores do not count at the interview stage, but review comments will be made available to the interview panel.

1 – The applicant

- Their ambition
- Fit with the aims of the programme
- Nature and level of past achievements
- The expected benefits of the fellowship to the awardee
- Their potential to be mentored, awareness of weaknesses
- Evidence of their entrepreneurial potential, desire to learn, business awareness, potential to act as a role model, vision, and commitment.

2 – The technology

- Evidence of a market need
- Quality and potential of the innovation
- Potential to be delivered at scale
- The potential for benefits to UK economy and expected benefits to the wider public.

3 – The team

- The role of the applicant
- The fit of the team with their assigned roles
- The level of commitment and reward of the parties
- Expertise/positions that are noticeably absent, and plans to address this
- Level of support from the university/TTO or other organisation.

4 – The resources required

- Protection of and access to intellectual property rights
- Additional funding already secured, and suitability of plans for funding sought
- Non-financial resources already secured, and plans for additional resources
- Access to/identification of necessary facilities, supply chains and expertise.

5 – Commercial credibility

- Commercial credibility of the business model
- Potential for a self-sustaining and scalable business
- Expected benefits to UK economy and/or expected benefits to wider public
- The overall likelihood of success.

About us

The Enterprise Hub

The Royal Academy of Engineering Enterprise Hub supports the UK's brightest technology and engineering entrepreneurs to realise their potential.

The Hub focuses on supporting individuals and fostering their potential in the long term, taking nothing in return. This sets us apart from the usual 'accelerator' model.

Our goal is to encourage creativity and innovation in engineering for the benefit of all. By fostering lasting, exceptional connections between talent and expertise, we aim to create a virtuous cycle of innovation that can deliver on this ambition.

The Royal Academy of Engineering is harnessing the power of engineering to build a sustainable society and an inclusive economy that works for everyone.

In collaboration with our Fellows and partners, we are growing talent and developing skills for the future, driving innovation and building global partnerships, and influencing policy and engaging the public. Together we are working to tackle the greatest challenges of our age.

You can follow us on [Twitter](#) and [LinkedIn](#).

The Royal Commission for the Exhibition of 1851

The Graduate Enterprise Fellowships programme is funded through the generous support of the 1851 Royal Commission as part of its wider programme of promoting excellence in science and innovation. The Commission's aim is to 'make a difference' through supporting pure research in science and engineering, applied research in industry, industrial design and many other projects. The Commission is particularly interested in supporting projects involving disruptive innovations from early career entrepreneurs, and welcomes high-risk high reward applications. A representative of the Commission will be involved in the assessment process and interview panel.

Further information can be found here: www.royalcommission1851.org/

The ERA Foundation

The ERA Foundation is delighted to be a partner with The Royal Commission for the Exhibition of 1851 in supporting this valuable award.

Further information can be found here: www.erafoundation.org/

Information

Key dates

The **stage one submission deadline** is 4.00pm (GMT) Monday 31 August 2021. Note that the earlier you submit the sooner you will be granted access to the stage two application form if eligible.

The **stage two submission deadline** is 4.00pm (GMT) Monday 4 October 2021.

All fellowships will start on **3 January 2022**. The fellowships will formally end on 31 December 2022.

Applicants must be able to attend the interview in mid-November 2021 to be considered for an award. Interviews will most likely be held online, but may be held in person in central London if the situation permits.

Contact

If you have any questions about your eligibility, the programme, or problems with your application, please contact the team on enterprise@raeng.org.uk

Guidance and FAQs

More information is available on the website: Hints and tips, [eligibility](#), [past awardees](#), [blog](#), and [Frequently Asked Questions](#).

Visa requirements

The Academy cannot take any responsibility for applying for the visas/work permits required and cannot provide advice. Applicants must be able to remain and work legally in the UK for the duration of the fellowship but there is no restriction on applicant nationality.

Successful applicants will be eligible for the 'accelerated endorsement process' in Stage 1 of the Global Talent visa, if they choose the Academy as the Designated Competent Body to assess for endorsement prior to the Home Office assessment. For more information please see [here](#) for more information or contact the Academy's International team at international@raeng.org.uk