Science and Technology Venture Capital Fellowship: Programme Detail

Target Audience for Fellowship:

This 12-month fellowship has been designed to enhance investor capability in identifying and deploying capital into high-potential, scalable, life science and deep tech ventures. The fellowship targets mid-level VC investors and related investment professionals, as well as recently exited entrepreneurs transitioning into VC, who are interested in enhancing their ability to manage Venture Capital funds specialised in supporting science and engineering-based portfolio companies.

The programme's goal is to provide knowledge and leadership development, paired with experiential learning, mentoring, and networking opportunities -- to support the development of a strong talent pipeline in science and technology Venture Capital investment in the UK.

Fellowship Structure:

The bespoke programme, jointly developed by Imperial College London and the Royal Academy of Engineering will run for one year from September 2024 and has been designed to run in conjunction with current employment.

Core content for the fellowship will be delivered as intensive contact days spaced 8-10 weeks apart. The dates for the seven sessions each requiring a two-to-three day in-person commitment from participants as available in the Appendix of this document. Together with the launch and closing events, there will be 20 in-person days between September 2024 and September 2025.

In addition to the in-person days, participants can expect an additional 10-15 hours of time commitment between each in-person session-- for check-ins with mentors and coaches, case study preparation or project work, and optional online 'office hours' to help with review and extension.

Programme Details:

The Fellowship provides foundational content, experiential learning and tailored networking, mentoring and coaching. Details include:

1. **Foundational Module**: Academic instruction from experts with significant executive education experience paired with guest lectures, roundtable discussions and networking with leading industry experts. Topics include:

   a. *Raising and Structuring Life Science / Deep Tech Venture Capital Funds*, including an understanding of how the capital intensity of investments and longer time horizons to exit will impact fund size, structure, and the economics for partners and employees – with implications for how to measure performance as well as how to attract and retain diverse, high-quality talent.

   b. *Portfolio Management*, including an understanding how the smaller number of deep pocketed S&T investors, particularly in the UK, makes funds more vulnerable to market cycles. This has implications for how investors may choose to syndicate investments to secure follow on funding for their ventures in downturns.

   c. *Sourcing, Diligence and Investing in S&T based startups*, including understanding salient differences in screening IP-heavy ventures with substantial technical risk that operate in highly regulated markets. Participants will understanding the incentives of university

actors, including academics and university tech transfer offices. Doing so will be critical to building a strong pipeline of S&T investment opportunities and successful deal execution that sets up an academic spinout for ultimate success.

d. *Scaling S&T ventures* including an understanding of value inflection points in S&T ventures, the need to engage corporate partners, regulators and investors in the US and other markets that these ventures are likely to scale to

e. *Commercially relevant insights on key emerging technologies*, provided through a combination of presentations from leading academics and practitioners.

2. **Professional Engagement Module**: This module will enable diligence on a real investment opportunity that enables deep engagement within a particular emerging technology by understanding technical, market, regulatory and financing needs. Based on your interests, you would work either individually or in groups of up to three to identify a venture in our network that is looking to raise a round of funding, do due diligence on the startup as an investment opportunity and write an investment memo that provides a recommendation of why it should (or should not) be funded.

3. **Tailored Content, Networking, Mentoring and Coaching**:

a. To deepen content and enable specialisation, we will run separate track-specific roundtable discussions around Life Science or Physical Sciences Deep Tech. Networking built around such roundtables will enable participants to meet startup founders, other investors, and key ecosystem players from across the UK that will enable deepening of content and relationships around a specific interest in Life Science or Physical Sciences Deep Tech.

b. Individual mentoring and coaching sessions to supplement the foundational content and networking, helping participants build leadership skills.

4. **Post-Fellowship Alumni Engagement** An alumni networking platform that will support peer-to-peer learning and engagement beyond the duration of the Fellowship. Among other things, this will allow for mutual support, troubleshooting and networking, which would continue to grow as the Fellowship evolves and adds new members from subsequent cohorts. Regular in person networking opportunities will also be offered to the alumni as part of programming conducted by RA Eng and Imperial, which will give continued exposure to key stakeholders and cutting edge of the developing startup landscape.

Appendix: Key Dates and Locations:

This fellowship will comprise of 20 intensive in-person days spread across 12 months from September 2024 and it will be a requirement that to attend all Iin-person sessions as a part of the Fellowship (Timings will be set such that it will be possible for most participants to travel in on the morning of the first day and leave by the evening of the last day). Planned dates are as follows:

- Launch Event: September 23rd 2024
- Session 1: September 30th - October 2nd, 2024
- Session 2: November 18th – 20th, 2024
- Session 3: January 20th-22nd , 2025
- Session 4: March 17-19th , 2025
- Session 5: May 12-13th , 2025
- Session 6: June 23-24, 2025
- Session 7: September 8-9, 2025
- Close Event: September 22nd 2025

Note that the launch and close event plus Sessions 1-4 will be held in London and Sessions 5-7 will be held in other locations in the UK.