**Molecules to Market – DTP Training Module**

**Structure of programme**

1-    Initial Introduction to commercialisation, Formation of Teams and preliminary group work - 22/23 Oct 2018 (Sheffield)

2-    Self-directed and team work during Oct/Nov 2018 (you are encouraged to communicate with the rest of your team as and when required to assign tasks, prepare supporting documents and the Dragon's Den pitch etc.)

3-    Presentation of a business opportunity pitch at Induction/Training Day at Fera (Mon 26th Nov 2018)

**Aims & Objectives**

The main aim of this module is designed to increase commercial awareness of early career scientists, in particular in relations to the BBSRC’s remit in supporting the Biotechnology Sector. This is achieved through a programme of self-directed team work centred around the formation of a virtual company.

Following the introduction workshop, students will work in small groups and are expected to carry out the following tasks:

**1) Establish a team with other PhD students from the BBSRC DTP cohort**

You will work with PhD students from across the BBSRC DTP. Having spent time together during the Molecules to Market workshop, you will establish a team of individuals to work on this project. We are requesting students to form teams across institutions to provide you with the experience and challenges of working with remote teams. You will make use of video-conferencing/Skype, but also take the time to meet face-to-face to develop your project. The size of teams will be limited by programme organisers, to ensure that all team members are able to contribute to the project.

Each team will develop a business idea that draws on some aspect of Biotechnology, ranging from a service business, to a drug discovery organisation, or a genome related business.

**2)** Between October and November, your task will be to **prepare a business plan for a hypothetical start-up company**

You will form a viable Life Science (related) company and devise an outline business proposal, which you will pitch to the BBSRC DTP students, a panel of scientists/industry professionals. The company must have a reasonable scientific base, can be IP-centric, or service based (or other), should have a unique name and domain address. You should draw on publications and patents in order to examine the conflicts and opportunities associated with your proposal. You should have allocated roles and responsibilities within your company and looked closely at how an investor might perceive your proposal in terms of return on investment and your offering in terms of equity and the levels of investment required to establish the business. Finally you should consider the logistics behind start up and sustainability of your business and its exit strategy from the investors' perspective.

Your team will work independently in order to bring the ideas and the financial proposals together in the form of a business plan. You may want to go and talk to business managers in your faculty to ask questions you may have. I would like to strongly encourage you to be proactive and ask people who are working in this area as you will learn a lot from these conversations. This could be academics you know in your department who have already set-up Spin-out companies or members of professional services who are expert in commercialisation and intellectual property. Make use of the knowledge resources you have access to at the University.

Please consider that team working is challenging and can be frustrating. You will need to ensure that you meet regularly during the development of this project. You may want to consider how you are keeping track of who is doing what. You may want to reflect on how you are contributing to the group and what you are learning in taking part in this group work.

You do not need to submit a written document on the day, just the presentation.

Things to consider:

* The Business proposal (initial outline followed by refinement)
* The underlying Science (detailed description of the core IP or methodology)
* The Business model (i.e. service industry, IP-centric etc.)
* The financial requirements and funding/revenue generating strategy (forecasts in XL)
* The competitive landscape
* The 1,3,5 year plans and exit strategy
* The number and type of employees
* Business location and infrastructure requirements
* Anticipated margins with evidence
* Public safety and image issues: PR etc.

**3)**On the day of the Dragon's Den at Fera you will **pitch your idea by giving a 10 min presentation.**

The virtual companies will pitch their ideas to external investors and commercial scientists as a final stage in the process. The panel will choose a winning team, who will receive a prize.