



# **Cambridge Postdoc Enterprise Competition Handbook**

**May 2016**

Welcome to the second Cambridge Postdoc Enterprise Competition (CPEC), organised by the Entrepreneurial Postdocs of Cambridge (EPOC) and Cambridge Enterprise (CE), and funded by Cambridge Enterprise Seed Funds and The Coca-Cola Company.

This handbook is intended to define the terms of the competition and answer general questions you may have. If you have any further queries, please email [competition@enterprise.cam.ac.uk](mailto:competition@enterprise.cam.ac.uk).

## **1. Competition aims**

### Cambridge Enterprise

Cambridge Enterprise was set up by the University to help students and staff commercialise their ideas and to aid the transfer of knowledge into the wider community. University members use Cambridge Enterprise to seek protection for their inventions and ideas, to license their technologies and to identify funding for their start-ups and spin outs. Cambridge Enterprise offers support to all academic partners, from the fields of science, technology, engineering, maths, and medicine, to the arts, humanities and social sciences.

### The Coca-Cola Company

The Coca-Cola Company is the world's largest beverage company.

The External Technology Assessment and Acquisition function of The Coca-Cola Company (ETA) is tasked to seek out and identify the latest – and sometimes even undiscovered – technologies that the company can use to improve the efficiency, productivity and quality of its products. Being part of the competition will enable the company to increase its awareness of the high calibre talent that the University of Cambridge has to offer and potentially find technology opportunities or solutions for technology needs addressed hereunder.

The aim of this competition is to encourage postdoc entrepreneurship and raise awareness of Cambridge Enterprise Seed Funds and EPOC within the postdoc community.

## **2. Eligibility**

- 2.1. The project presented must be led by a current postdoc of the University of Cambridge, or the majority of team members must be current postdocs of the University of Cambridge.
- 2.2. Postdocs can make submissions that relate to the work of their group leader but must have the project leader's support and clearance to develop the intellectual property (IP).
- 2.3. Participants of the competition from previous years can re-enter the competition, but not the previous prize winners applying with the

same project. Previous prize winners can only re-enter the competition if they have a completely different proposition from the one that was previously awarded a prize.

2.4. The competition focuses on research-derived projects to fit the Seed Funds remit.

2.5. Regarding The Coca-Cola Company's dedicated award, the projects should be in a field of interest for The Coca-Cola Company, including the following:

- Innovations related to changes in shopping behaviours in developed markets by 2025, and the impacts this may have on cold drink equipment e.g. coolers, vending, dispensers
- Using technology to create a frictionless purchasing experience
- Reducing noise in open plan offices
- Relevantly engaging consumers through packaging i.e. the closure, label, bottle (PET or glass) or can
- Linking the physical and digital worlds through mass-produced packaging
- Ways to cool things quickly or to keep them cool for longer
- Intelligent inks
- Interactions between branded assets (e.g. print out, packaging, billboard) and digital devices
- At-home preservation systems in developing markets for products that have a limited shelf life after opening
- Determining the sweetening potential of natural compounds

### **3. Competition structure**

3.1. The competition will have three rounds: a first round followed by a semi-final and then a final, based on the following structure.

- First round:
  - ✓ Deadline: **30 June 2016**
  - ✓ Applications must be made according to section [4.5](#) in this document
  - ✓ Selection of up to ten semi-finalists
  - ✓ Semi-finalists announced: **21 July 2016**.
- Mentoring: a mentor from Cambridge Enterprise's network will be assigned to each of the selected semi-finalists to help them improve their plans.

- ✓ Learn about key business skills: at least three meetings or calls with mentors
- ✓ Each mentor can work with more than one team
- ✓ Mentors score the teams they have worked with
- Semi-final:
  - ✓ Deadline: **29 September 2016**
  - ✓ Applications must be made according to section [4.5](#) in this document
  - ✓ Selection of up to six finalists
  - ✓ Finalists announced: **13 October 2016**.
- First-stage presentation (to the judges): a first-stage presentation will take place on **20 October 2016** with the finalists and the judges in preparation for the Grand Finale.
  - ✓ This first-stage presentation will be part of the judging for the final round of the competition.
  - ✓ We encourage the postdoc in the team to deliver this presentation.
  - ✓ Content of the presentation must be according to section [4.5](#) in this document
- Final: the Grand Finale, including second-stage presentation (to an audience) will take place on **27 October 2016**.
  - ✓ Second-stage presentation: the finalists will present their business plans to the judges in front of an audience
  - ✓ Content of the presentation must be according to section [4.5](#) in this document
  - ✓ Up to three winners will be selected.

A summary of the competition structure is presented in the following table:

<b>Date (2016)</b>	<b>Description</b>
Tuesday 3 May	Call launched
Thursday 30 June	Application deadline
Thursday 21 July	Semi-finalists announced (up to ten)
25 July – 29 September	Mentoring
Thursday 29 September	Deadline for semi-final documents
Thursday 13 October	Finalists announced (up to six)
Thursday 20 October	First-stage presentation (20 min)
Thursday 27 October	Second-stage presentation (5 min elevator pitch)

## 4. Content

- 4.1. All entries must be the original work of the entrants.
  - 4.2. Entries should be made with full understanding of the University of Cambridge regulations on Intellectual Property Rights <http://www.admin.cam.ac.uk/univ/so/pdfs/ordinance13.pdf>. It is the responsibility of the entrant to ensure that no third party has any rights on the contents of the research which may prevent its exploitation. Proprietary information about the idea should not be disclosed in the executive summary and presentations.
  - 4.3. Entries must include summaries of each team member's past experience and future plans. These will be used to judge the team's commitment to turn the business idea into an actual business.
  - 4.4. Teams that have secured any source of capital must clearly disclose the amounts and sources in their entries.
  - 4.5. Content for each of the rounds should be:
    - ✓ First round: the first application must contain information about the market, the competitors and competitive position of the technology, the technology and product or service, the business/revenue model and the team.

The business plan should be submitted in 15 detailed slides **or** a 5–10 page Word document. An example slide-deck presentation has been provided on the [postdoc business plan competition web page](#).
    - ✓ Final and semi-final: for the semi-final and final rounds, the participants must prepare **both** of the following:
      - ✓ Presentation: a 15 slide presentation (20 minute pitch). A template slide pack presentation is provided on the Cambridge Enterprise website.
      - ✓ Business plan: a 5–10 page business plan in a Word document. The business plan can contain up to two pages of annexes.
- Suggested content:
- Executive summary
  - Market opportunity and competition
  - The technology and IP position
  - Route to commercialisation/business model
  - Project history to date
  - Team
  - Financing required, milestones and financials
  - Exit for investors
  - Depending on the technology being put forward, a demo model that is financially feasible to build or supporting schematics

## 5. Judging

- 5.1. The judges will be chosen and coordinated by the Cambridge Enterprise Seed Funds Team.

- 5.2. The judging panel reserves the right to disqualify any entry that, in its opinion, violates the spirit of the competition.
- 5.3. Judges for each of the rounds will be:
  - ✓ First round: judges will be members of the Cambridge Enterprise Seed Funds team, The Coca-Cola Company and EPOC.
  - ✓ Final and semi-final: judges will be members of the Cambridge Enterprise Seed Funds team, Cambridge Enterprise Investment Committee, The Coca-Cola Company and EPOC.
- 5.4. Judging feedback will be provided for the semi-final and final.
- 5.5. The prizes are awarded at the discretion of the judging panel and all judging decisions are final and not subject to appeal.
- 5.6. All entries will be judged and all finalists will need to be able to attend the first-stage presentation and the Grand Finale, which includes the second-stage presentation.
- 5.7. The judging criteria will be:
  - ✓ First round:
    - ✓ Market: market and market size clearly defined
    - ✓ Competitive position: good and sustainable
    - ✓ Product or service: good description, stage of development and possibility to diversify
    - ✓ Business/revenue model and commercialisation plan. Path from research to commercialisation to be included and, where applicable, route to market.
    - ✓ Team: complete skill set or plan to fill the gaps in skills
    - ✓ Reality of the plan
  - ✓ Semi-final and final:
    - ✓ Market: market and market size clearly defined
    - ✓ Competitive position: good and sustainable
    - ✓ Product or service: good description, stage of development and possibility to diversify
    - ✓ Business/revenue model and commercialisation plan. Path from research to commercialisation to be included and, where applicable, route to market.
    - ✓ Team: complete skill set or plan to fill the gaps in skills
    - ✓ Reality of the plan
    - ✓ Business creation potential: passion for company creation
    - ✓ Financial plan: coherent and reasonable assumptions
    - ✓ Presentation: organisation of the presentation, clarity, concision

## **6. Prizes**

- 6.1. There will be up to three prizes awarded:
  - ✓ Up to two prizes for the main competition of £20,000 and £10,000. Our intention, depending on the entries received, is that at least one of the prizes will go to an early stage idea, though we also encourage entries from more established projects. The prizes awarded will be in

the form of Pathfinder investments (soft convertible loan) from the Cambridge Enterprise Seed Funds.

- ✓ One prize for the Coca-Cola dedicated award of £7,500 cash. As a result of this competition, there will not be a binding contract between The Coca-Cola Company and the winner of this prize. However, the winner should be willing to accept an invitation from The Coca-Cola Company to discuss any commercialisation of the winning entry proposal before engaging with other beverage companies or 3<sup>rd</sup> parties on such potential commercialisation.
- 6.2. The winner of the £20,000 prize will have the opportunity to pitch in the next Cambridge Enterprise Venture Partners dinner.
- 6.3. For the main prizes, the money may not be awarded in one lump sum; instead, payments could be made in instalments based on meeting agreed milestones.
- 6.4. Judges reserve the right not to award a prize if they deem none of the entries to be prize-worthy.
- 6.5. The prize may only be claimed within 12 months of the date of the prize announcement (27 October 2016). Sufficient documents must be provided in order to claim the prize.
- 6.6. The prize money must be spent to forward the business. This can include a salary for the founders, but only if they do not already have a salary.
- 6.7. If required, the following criteria must be fulfilled to claim the prize:
  - ✓ Registering a company with Companies House (it may also be registered abroad). Proof could be required.
  - ✓ Creating a business bank account in the company's registered name. The money will not be paid into the personal account of any individual, team member or stakeholder.
  - ✓ Producing an Operational and Strategic Plan describing the activities that are to be undertaken in the next six months.

## **7. Entry Confidentiality**

- 7.1. All judges with access to the entries will sign a non-disclosure agreement. A copy of the agreement is available upon request at [competition@enterprise.cam.ac.uk](mailto:competition@enterprise.cam.ac.uk).
- 7.2. A qualified mentor will be provided to the semi-finalists as explained in [3.1](#) of this document.
- 7.3. Cambridge Enterprise, The Coca-Cola Company and EPOC reserve the right to disclose the name and department of applicants, together with the title and public summary of entries, for publicity purposes; please bear this in mind when naming your entry.
- 7.4. Entrants understand and accept that notwithstanding anything stated herein the judges shall remain free to develop or consider the same or similar technologies from third parties.

## **8. Intellectual Property Protection**

- 8.1. Cambridge Enterprise has taken reasonable measures to ensure the confidentiality of the entries.
- 8.2. Judges and mentors will agree to a confidentiality agreement as mentioned in [7.1](#) of this document.
- 8.3. The protection of intellectual property or other rights of the entrants is the ultimate responsibility of each entrant.
- 8.4. Entrants should take care disclosing any patentable concepts in the entries.
- 8.5. Entrants are urged to mark as confidential any portion of their entries that they consider to be confidential.
- 8.6. Cambridge Enterprise and The Coca-Cola Company cannot, and will not, take further responsibility to protect the intellectual property or other rights of the entrants.
- 8.7. Entrants looking to incorporate are strongly advised to seek professional advice on the issues surrounding Intellectual Property Rights.