Role Description

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| **Role Title:** | Investment Manager *(Life Science)* | **Department:** | Seed Fund |
| **Reports To:** | Head of Seed Funds | **Last Updated:** | May 2017 |

# Role Purpose

To work as a member of the Cambridge Enterprise Seed Funds team (CESF) to:

* Build relationships with the academic community and Cambridge entrepreneurs across the life sciences
* Identify and evaluate Cambridge related spin-out / start-up opportunities across the technology spectrum
* Work with the founders and CE team members to develop the business and investment case, and build the company
* Recommend investments and in each case prepare a sound investment case for the CE Investment Committee (or external investors)
* Assist the funded companies to identify and recruit appropriate commercial team members and gain follow on funding
* Act as a source of technology and transaction expertise to the rest of the CESF team
* Act as Non-Executive Director for investee companies as appropriate
* Build networks, manage relationships and information flow to facilitate access to capital and investment syndication for portfolio companies.

# Main Responsibilities

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|  | Key duties and responsibilities |
| 1 | Source potential spin-out opportunities from across the University through a variety of means including:   * Developing personal contacts with academics in the University likely to develop technology that could benefit from seed funding in starting businesses * Liaising with the CE Life Sciences, Physical Sciences, Consultancy and CESF teams and Departmental champions * Reviewing entrants to the business plan competitions * Reviewing press stories and departmental websites for interesting technologies. |
| 2 | Conduct due diligence on investment opportunities to a high standard |
| 3 | In collaboration with founders and colleagues in CE help develop sound business proposals which identify weaknesses and include strategies to fill management and Board gaps |
| 4 | Identify any IP licenses, pipeline agreements etc that the company will need and work towards identifying terms and conditions that are acceptable to all parties |
| 5 | Assist the founding team to   * develop a business plan around a suitable business model * identify and recruit additional commercial skills to the team * develop defensible investment proposals for presentation to the CE Investment Committee and/or external investors ensuring that they have a quality presentation |
| 6 | Following approval by the CE Investment Committee   * + liaise with legal advisers to complete the legal phase of investment expeditiously and to protect the interests of the Seed Fund;   + liaise with colleagues in CE to ensure IP licenses, Framework agreements etc. are put in place in a timely manner, on mutually acceptable terms and that all associated paperwork (assignments MTAs etc.) are in place;   + continue to work with the companies in developing their business as appropriate and to gain further investment and/or grant funding if needed   + help the companies to fill any management or board gaps if needed. |
| 7 | Represent CE as a shareholder in the negotiation of corporate agreements for portfolio companies (including shareholder agreements, articles etc) |
| 8 | Contribute to maintaining a high quality deal flow by promoting the CE Seed Funds through Departmental presentations, press releases on successful start-ups, informal contacts with academic staff and opinion leaders within the Cambridge business community |
| 9 | Assist the CEO of CE to identify and secure new funding for seed fund investment pools as needed |
| 10 | Collaborate with the fund managers of the University Enterprise Fund(s) to ensure the EIS funds are co-invested in portfolio companies |
| 11 | Collaborate with Cambridge Innovation Capital (CIC) to share market and deal flow knowledge |
| 12 | In collaboration with the Marketing department and Head of Seed Funds, help manage relationships with donors, members of the CEVP, investors, angels and business mentors |
| 13 | Maintain and disseminate up to date information on external sources of funding for investee companies to include equity investment, POC and other grant awards. |
| 14 | Maintain and build a network of external mentors, advisors and investors who can help founding teams develop a successful business. |
| 15 | Other duties:   * Maintain up to date files and databases in the agreed format; * In collaboration with the Marketing department contribute to PR material on CESF and the investee companies; * Attend promotional meetings such as the Investors Forum, meetings of the Cambridge Enterprise Venture Partners etc; * Attend conferences and seminars to build contacts, knowledge, and to promote the CE Seed Fund; * Attend regular technical and professional updates to maintain personal skills base and remain up to date. * Contribute new ideas to increase the success of CESF * Any other duties as may be reasonably required. |

Person Specification

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| **Company Competencies** | **Essential** | **Desirable** |
| Ambition/ Effectiveness | Use all internal and external resources as efficiently as possible to evaluate and where appropriate develop commercialisation plans, complete investments, shareholder actions and other portfolio company business in a timely manner. | Track record of successful, relevant achievements |
| 1. Customer Focus | Be welcoming to enquiries from members of the university community and provide friendly and helpful advice on starting a new company  Be accessible to members of the business community looking for management or investment opportunities. Actively introduce them to opportunities arising from Cambridge  Provide feedback to academics and students on business plans and signpost to other sources of help if CESF doesn’t invest.  Work with founders to help them develop plans for presentation to the investment committee and source commercial mentors. | Extensive, relevant networks in academia and business |
| 1. Team Working/ Flexibility | Work with other members of the team to assess investment opportunities and decide if suitable for the Investment Committee  Work with members of the technology transfer team to assess whether inventions should be commercialised via a spin-out vehicle. Work with other members of CE on the process of completing spin outs whether or not CESF is an investor | Understanding and experience of working with University Technology transfer offices to license IP or spin out new ventures. |
| **Personal Competencies** | **Essential** | **Desirable** |
| Decision Making | Bring technical, commercial and finance expertise to bear on the evaluation of cases to recommend investments and prioritise deal flow  Act as Non-Executive Directors to portfolio companies | Successful track record of developing and defending funding proposals.  Experience at company Board level |
| Problem Solving | Hands on involvement in the management of companies to help develop strategies to build effective company teams, develop credible commercial plans and ensure the business is financed appropriately. | Successful track record of working with start up/spin outs to achieve growth |
| Knowledge, Skills and Experience | Strong technology background with PhD and/or significant experience within a Life Science discipline.  Strong financial skills.  Experience of commercialising technology, in either a technology transfer or commercial environment  Familiarity with a networked IT environment and standard software packages with experience using spreadsheets, databases and e-mail packages. | Investment management experience in small technology companies with high growth potential.  Desirable to have a good understanding of the life science sector. |