

Training and Coaching

Enterprise Fellowship Scheme

Key words: coach and develop academic entrepreneurs

Context

This current scheme has incorporated all of the most successful elements from the European schemes to create a unique package of opportunity to guide Enterprise Fellows through each stage of business development.

Good Practice

The main aim of the Enterprise Fellowship Scheme (EFS) is to encourage and support potential entrepreneurs (academics, university staff, students, alumni) to develop an innovative technological idea into a viable business with growth potential. It provides a package of support, which includes:

- The opportunity to apply for a personal interest free loan.
- Hot desk and meeting facilities at a science-park or equivalent.
- Personal coaching and development programme to provide underpinning skills and knowledge.
- Business mentoring to access specialist commercial expertise.
- Networking opportunities and benefits.

Results and benefits

- The forerunner of the scheme was developed at the University of Twente (Netherlands). The current scheme is being implemented in seven UK universities based in the West Midlands.
- To date more than 41 successful businesses (and 96 Fellows) have been created since the scheme started in 2000.

Key success factors

- The entrepreneur needs to have developed an innovative technology based business opportunity, have the determination and desire to succeed, will devote the necessary time and effort to develop the business idea and is prepared to set up a business in the region.
- To enhance business development skills and to provide networking opportunities with the business and financial community.
- To provide the support and appropriate infrastructure to the target group to explore the creation of setting up their own technology / knowledge-based businesses.
- The scheme has achieved ISO 9001:2000.
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Organisation

Warwick Ventures

References

www.efs.ac.uk

www2.warwick.ac.uk/services/ventures/

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