

Innovate UK

Ready to make an impact in the world of innovation?

Funding award for women innovators

**DEADLINE
31 August
2016**



infocus
WOMEN IN INNOVATION

Innovate UK is launching a new initiative, infocus, to spearhead our work to encourage diversity in innovation and by doing so to boost the UK economy.

Women in Innovation is our first action under the infocus initiative. Innovate UK will invest £200,000 to get more women innovating in business. We want to enable and encourage more women to participate in Innovate UK competitions and take advantage of our support.

We are running this process to identify 12 women who will benefit from a unique tailor-made package of support. In addition, 4 of these women will also receive £50,000 to further their plans and make a stellar impact in the world of innovation.

The competition is open to any woman in the UK with experience in business innovation.

The awards will open for applications on 1 June 2016.

You must register before noon 24 August 2016.

You must apply before noon 31 August 2016.

We will announce the winners in Autumn 2016.

Register and apply online at www.innovateuk.gov.uk

What we are looking for

We are offering 12 women a tailored package of support. In addition, 4 of these women will receive £50,000.

We are looking for women who:

- have real potential to become leaders in business innovation and/or successful entrepreneurs
- have exciting ideas that promise significant economic value to the UK
- are comfortable taking on the position of role model
- are willing to engage in activities to encourage and inspire other women to get involved
- have a clear vision for their future and area of innovation they plan to focus on
- have a plan to use the award money and support to progress that plan
- have relevant experience of making innovation happen
- have the capability and personal drive to achieve success

We want our awards to make a real difference and therefore we are looking to find women who will benefit significantly from our support and in turn, can make a real impact on innovation in the UK.

Find out if you are eligible to apply

The awards are open to:

- any woman in the UK with experience in business innovation
- women working in any of Innovate UK's 4 sectors
- a company owner, employee or sole trader/entrepreneur in any size of business
- an individual in a position legally and contractually to utilise the grant funding on offer

The £50,000 funding will be made to the business that the applicant is employed by/owns as a de minimis grant (see background section).

Funding and project details

We will be making 12 awards in total. All 12 finalists (applicants that make it to the final interview stage) will receive a valuable package of support tailored to their individual needs. Subject to quality we expect to make a balanced distribution of the 12 awards across the sector areas below:

- manufacturing and materials
- infrastructure systems
- enabling and emerging technologies
- health and life sciences

All finalists will be matched with a suitable mentor who will offer guidance and advice throughout the duration of the award. In order to build their profile as a role model, finalists will be expected to engage in a minimum of 5 days outreach activities and to provide material for case studies. This will also help to promote their business and any associated products/services.

The package of support on offer includes:

- training on pitching to investors
- introduction to investors
- guidance and advice on:
 - ▲ accessing funding programmes
 - ▲ evaluating market opportunities
 - ▲ making introductions to contacts in their sector through the Knowledge Transfer Network/European Enterprise Network and Catapults
- media and communications training
- intellectual property advice provided by the Intellectual Property Office
- training in developing new business models
- access to the RAEng Enterprise Hub

In addition to this, the 4 overall winners (we expect to have a winner in each of the Innovate UK sector areas) will receive £50,000 to support their innovation project/activities.

We acknowledge that the needs of a woman running a start-up company will differ from a woman who is the employee of a large company and as such will tailor support to suit the individual and their plan. For example, with a start-up company the focus may be on activities aimed at growing the business whereas the employee of a larger firm may wish to exploit new areas of innovation or develop new skills/capabilities required to become a successful innovator/entrepreneur.

Applicants are unlikely to be working in isolation and we would welcome applications from women who are playing pivotal roles within teams.

How to apply

- register online at www.innovateuk.gov.uk
- read the guidance for applicants
- attend the briefing for potential applicants on 20 June 2016 (in person or by webinar)
- complete and submit your online application form

We will not accept late submissions. Your application is confidential.

Your application will be assessed by independent experts. The 12 best applications (finalists) will be taken forward to a final interview panel. The interview panel will select the 4 overall winners.

Finalists will be invited to a meeting with mentors on 12 October 2016 for advice on preparing their pitches for the final interview stage. The dates for the final interview panel are 19 and 20 October 2016.

Dates and deadlines

- Competition opens **Wednesday 1 June 2016**
- Briefing event **20 June 2016**
- Registration deadline **Noon Wednesday 24 August 2016**
- Application deadline **Noon Wednesday 31 August 2016**

Use the award your way to transform your idea into a game changer. Are you in?



Background and further information

Innovate UK is structured around 4 sector groups:

- emerging and enabling technologies
- health and life sciences
- infrastructure systems
- manufacturing and materials

We believe that the nation's economic growth and productivity would be significantly boosted by a greater focus on harnessing, supporting and celebrating the entrepreneurial talent of female innovators.

We want to encourage and inspire more women to get involved in business innovation. We want more women to seek funding and support for their ideas.

Recent reports show:

- men are 3 times more likely to own a business with employees¹
- women in the UK are half as likely to start a new business, with women less likely to seek external sources of finance and when they do, the amounts of capital sought are lower than that demanded by male counterparts²
- boosting female entrepreneurship could deliver approximately £60bn extra to the UK economy³
- UK business could potentially benefit from £5bn a year if companies unblocked the talent pipeline for their 500,000 female middle managers⁴
- only 7% of British inventors on GB patents were women (2000-2015)⁵

We want to influence and change this situation and we are taking positive action with these awards. Alongside this we will be supporting a wider campaign of awareness-raising. We have also recruited a number of high-profile and influential business leaders to an ambassador programme for women in innovation.

This is our first activity for women only and we will use it to build our understanding of women in innovation and the associated challenges and opportunities for the UK

economy. We will track the number of applicants that are new to Innovate UK and we will ask them to complete a survey to gather input on their experiences in applying to Innovate UK and wider issues/challenges associated with being involved in business innovation.

When we talk about innovation we mean business led innovation that will accelerate economic growth and the successful exploitation of new ideas and technology.

The grant funding for the 4 overall winners can only be provided to a business so awards will only be provided to women working for a business, either as the company owner, employee or sole trader/entrepreneur.

Applications from pre start-ups are allowed but a company must be registered before the grant is awarded. The applicant must be in a position in which she can legally and contractually utilise the funding. Any business receiving this funding on behalf of the winner must agree to allow the applicant to direct how the funding is used.

The grant funding will be made to the business as a de minimis grant.

¹Women Entrepreneurs in the OECD, 2013 http://www.oecd-ilibrary.org/social-issues-migration-health/women-entrepreneurs-in-the-oecd_5k43bvtkmb8v-en?crawler=true

²RBS Inspiring Women in Enterprise <http://www.inspiringenterprise.rbs.com/sites/default/files/resources/womeninenterprise.pdf>

³Quote from Anne McPherson, managing director, diversity in business at Natwest / RBS -<http://www.theguardian.com/media-network/media-network-blog/2013/apr/10/female-business-owners-banks-help>

⁴Women in Management: 'Focus on the Pipeline: Engaging the full potential of female middle managers'<http://info.everywoman.com/women-in-management-focus-on-the-pipeline/>

⁵<https://www.gov.uk/government/publications/gender-profiles-in-uk-patenting-an-analysis-of-female-inventorship>

De minimis aid is used to describe small amounts of state aid that do not require European Commission approval. The European Commission considers that public funding which complies with the de minimis regulation has a negligible impact on trade and competition, and does not require notification and approval. The total de minimis aid which can be given to a single recipient is €200,000 over a 3-year fiscal period. This can be given for most purposes, including operating aid, and is not project-related.

Where the applicant is working for a business that has exceeded the threshold for de minimis aid, please make this clear on your application and where this applies we will work with you to resolve this issue once final decisions have been made.

Our partners

The Royal Academy of Engineering and the Intellectual Property Office are lending their expertise and support to this initiative.



Search infocus award at
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Innovate UK is the UK's innovation agency. Innovate UK works with people, companies and partner organisations to find and drive the science and technology innovations that will grow the UK economy –delivering productivity, new jobs and exports. Our aim at Innovate UK is to keep the UK globally competitive in the race for future prosperity.

Innovate UK is the trading name of the Technology Strategy Board, which is an executive non-departmental public body sponsored by the Department for Business, Innovation and Skills, and incorporated by Royal Charter in England and Wales with company number RC000818. Registered office: North Star House, North Star Avenue, Swindon SN2 1UE.

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