

CONVERGE CHALLENGE

Dr Christopher Ferguson
Cultural Enterprise Office – Converge Challenge Associate



Let's do something first.

Names, interests and ideas

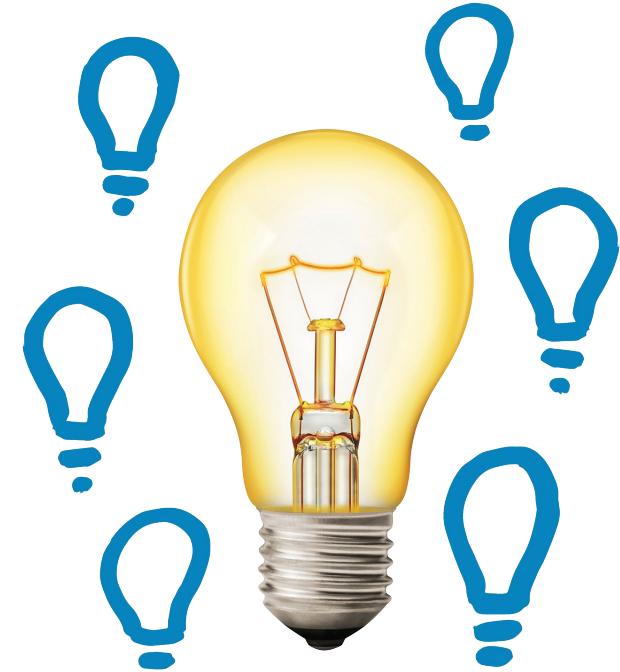
Then we'll get down to 'business'.



CONVERGE CHALLENGE

Who we are?

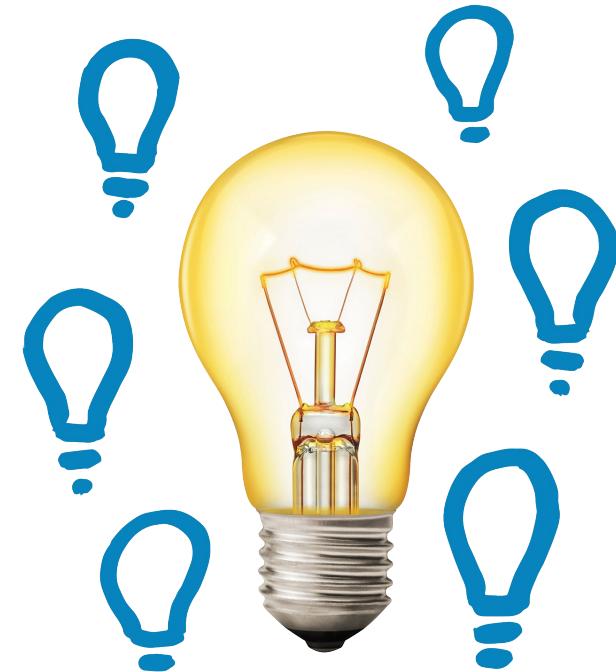
A pan-Scotland company creation programme for students, staff and recent graduates from all Scottish Universities and Research Institutes

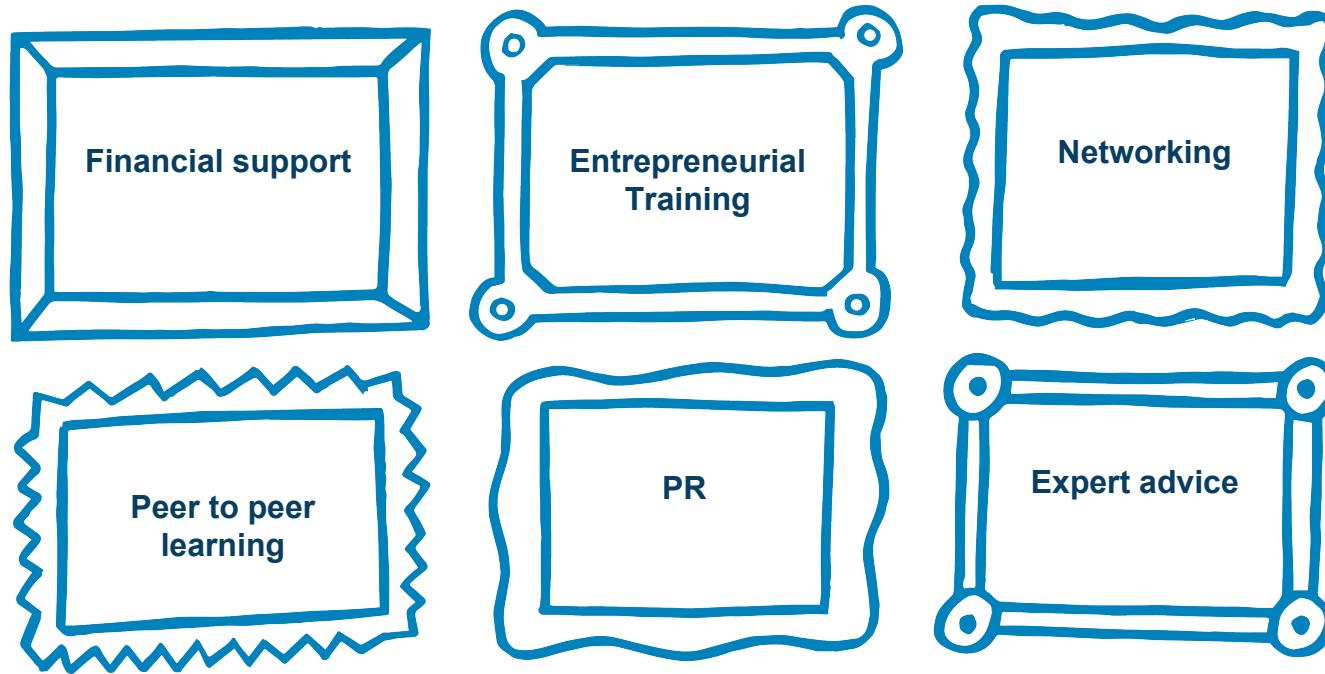


MISSION

Converge Challenge equips students, staff and recent graduates of all Scottish Universities and Research Institutes with practical commercial skills enabling them to bring novel products and services to market.

Our mission is to capitalise on the intellectual assets and expertise emerging from the Scottish Higher Education System and help create sustainable, high growth businesses.





Converge Categories



Converge Challenge	Social Enterprise Challenge	Creative Challenge	Kickstart Challenge
March – September			October - March
Developed product/service, ready to be commercialised within 12 months			Early stage ideas

Converge Challenge

- Businesses with high commercial potential
- Strong Intellectual Property position
- Evidence of product/service validation
- High level of customer engagement
- Clear route to market
- Prize package £103k
- 1 year after awards training and support



Converge Challenge 2018 Winner
Carbogenics – University of Edinburgh

Creative Challenge

- Innovative ideas which demonstrate creativity, skill and craft
- Potential to develop a sustainable and scalable business
- Broad range of sectors i.e. art, fashion, gaming
- Commercialisation within 12 months from Awards
- Prize package – £60k
- 3 day entrepreneurial training



Converge Challenge 2018 winners

Impact Challenge

- Innovative ideas with social or environmental mission
- Open to all type of enterprises
- Ability to demonstrate sustainable impact
- Commercialisation within 12 months from Awards
- Prize package - £35k



Social Enterprise Winner 2018
Anton Puzorjov, Founder of One Cherry

Kickstart



- Early stage idea projects
- Potential to become high growth business
- All sectors, enterprise types, product/service
- Product feasibility and strong USP
- £15,000 prize package
- 2 days business skills & pitch training
- Winner fast tracked to Converge category



2014 KickStart Runner-up, Rebecca Pick,
Founder of Pick Protection

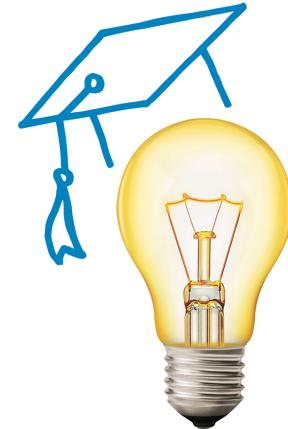
Your Converge journey

1. Online application
2. Selection of semi-finalists
3. 3 day business training
4. Business surgeries with expert partners
5. Business plan submission
6. Selection of finalists
7. Awards



Eligibility Criteria

- Students, graduates (within 24 months) and staff from all Scottish Universities and Research Institutes
- All industries, product or service
- Company dormant, non-trading or trading for less than 12 months and less than £100K turnover
- Joint applications
- HQ based in Scotland
- Up to three times per applications



Dates to remember

- Application deadline – 25 April
- Semi-finalists selection – 15/16/17 May
- Business training – 10/11/12 June
- Surgeries – 27/28 June
- Business plan submission – 11 August
- Finalists selection – 3/4/5 September
- Awards – 25 September



Application process

1. Non-confidential summary (100 words)



- Please provide a brief summary of your project and product/service.
- Engaging, easy to understand.

Application process



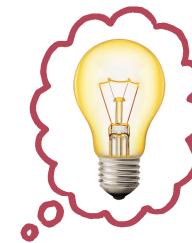
2. Your business proposition (500 words)

- What is your product/service?
- What problem does your product/service solve?
- Unique Selling Point?
- What is the “innovative” element of your product/service?
- Your competition and why is your idea “better”?
- What stage of development is your product/service at?
- Intellectual property
- Previous funding/investment received

Application process

3. Your customers (250 words)

- Target market.
- Customer/end user
- Customer engagement
- Route to market
- How will your business make money?



Application process

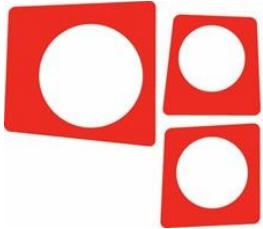
4. Resources (250 words)



- What resources do you require to make your business “market ready”?
- Funding
- Staff
- Skills
- Equipment
- Premises

Creative Entrepreneurship





Cultural
Enterprise
Office

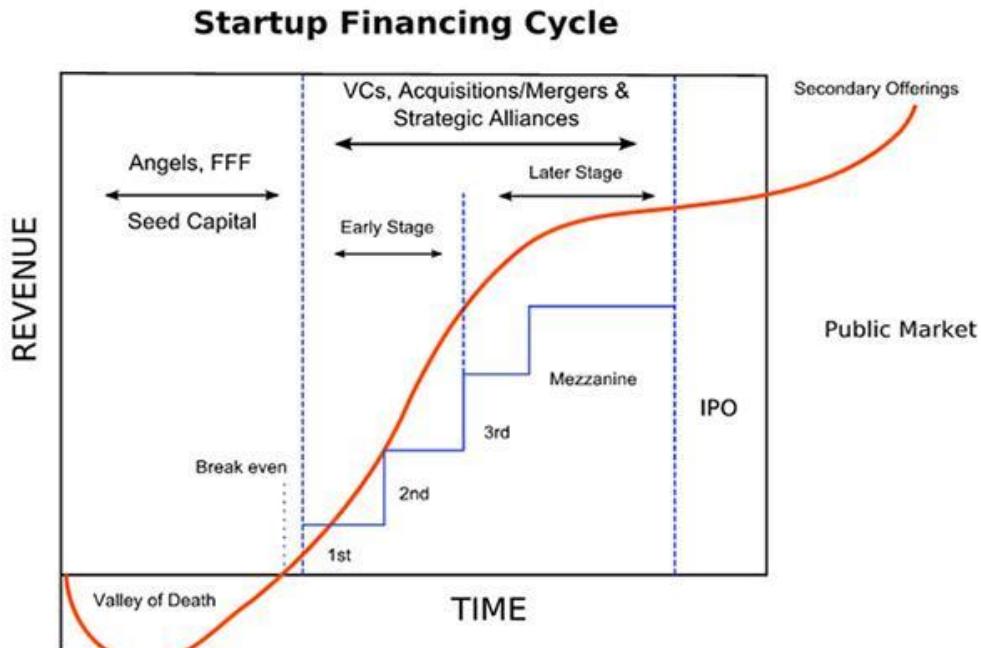
Dr Christopher Ferguson

Converge Associate

Who am I, anyway, and why am I talking to you?

- To start, I'm going to tell you about the pivotal moments in my life, starting with 1997 and going up to the present day.
- Then, we're going to do a couple of activities.
- I'm going to talk to you about creative entrepreneurship and why you should think about it.
- Then, I'm going to tell you what you can use to develop your ideas.
- Finally, I'll get you to come up with a business idea. For fun.

Traditional Vision of Startups





**START
MY
BUSINESS**



**GROW AND
SCALE,
HIRE AND
BRING IN CAPITAL**



**MANAGE
MYSELF
OUT OF
THE PROCESS**

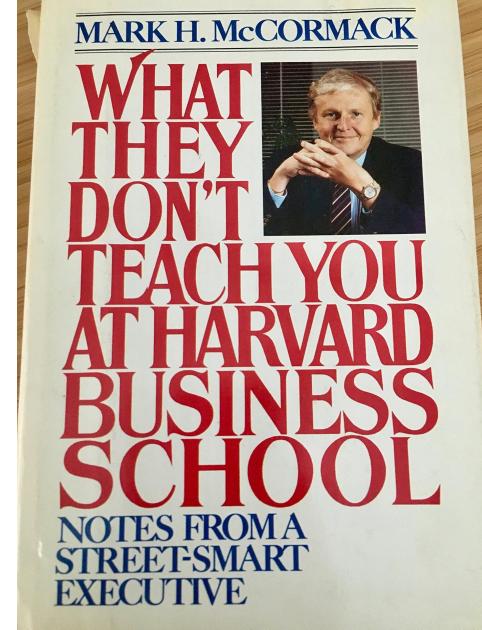
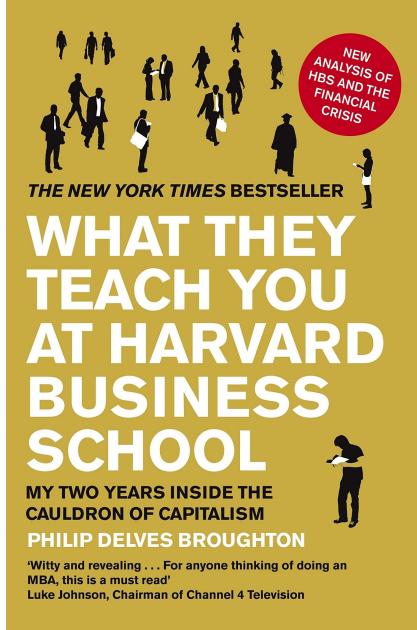


**MANAGE
MYSELF
OUT OF
THE PROCESS**

The Businessman. The Entrepreneur. The Go-Getter.

- Start-up grind
- Pitch
- Bring in angel investment
- Hire and fire
- Bring in venture capital
- Give up control
- Exit
- Repeat





The Sum of all Human Knowledge

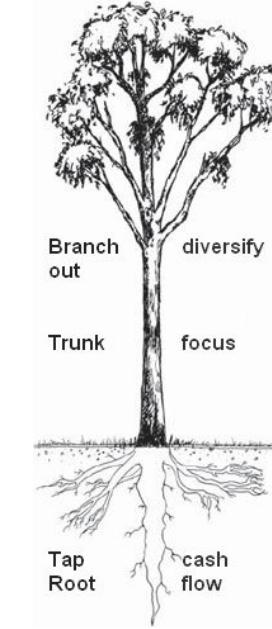
Money Growing On Trees

Your Text Goes Here

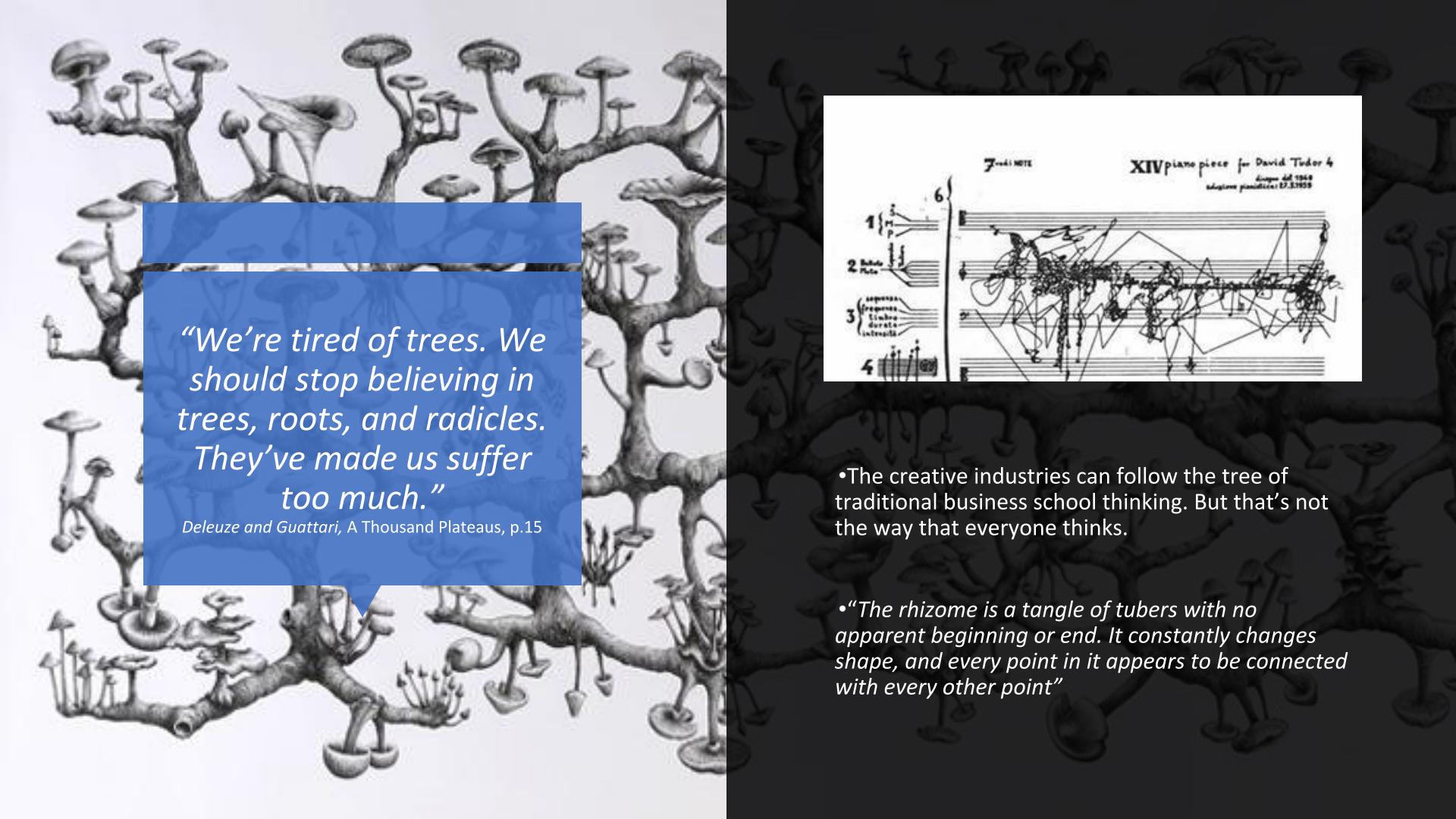
- Your Text Goes here
- Download this awesome diagram
- Bring your presentation to life
- Capture your audience's attention
- All images are 100% editable in PowerPoint
- Your Text Goes here
- Download this awesome diagram



Your Logo



Business Trees



"We're tired of trees. We should stop believing in trees, roots, and radicles. They've made us suffer too much."

Deleuze and Guattari, A Thousand Plateaus, p.15



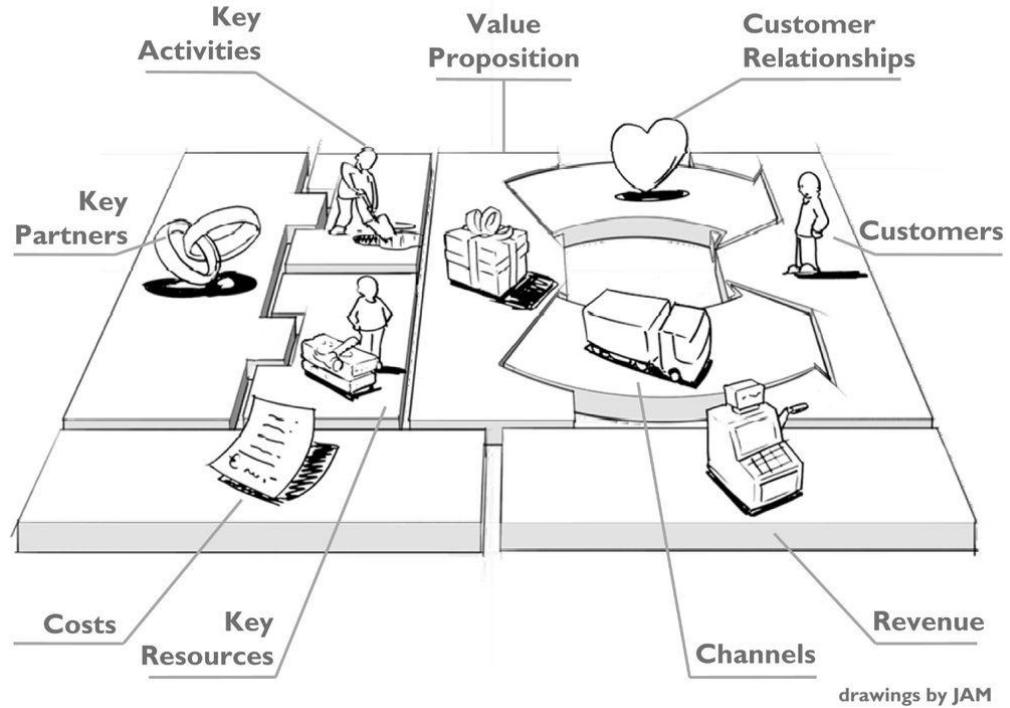
- The creative industries can follow the tree of traditional business school thinking. But that's not the way that everyone thinks.

- “The rhizome is a tangle of tubers with no apparent beginning or end. It constantly changes shape, and every point in it appears to be connected with every other point”

Hacking the system

- Creative people with small businesses are at a disadvantage when it comes to the language and structures of business.

- So what can we do about that?



Applying Business Tools

Three suggestions

1. The Business Model Canvas

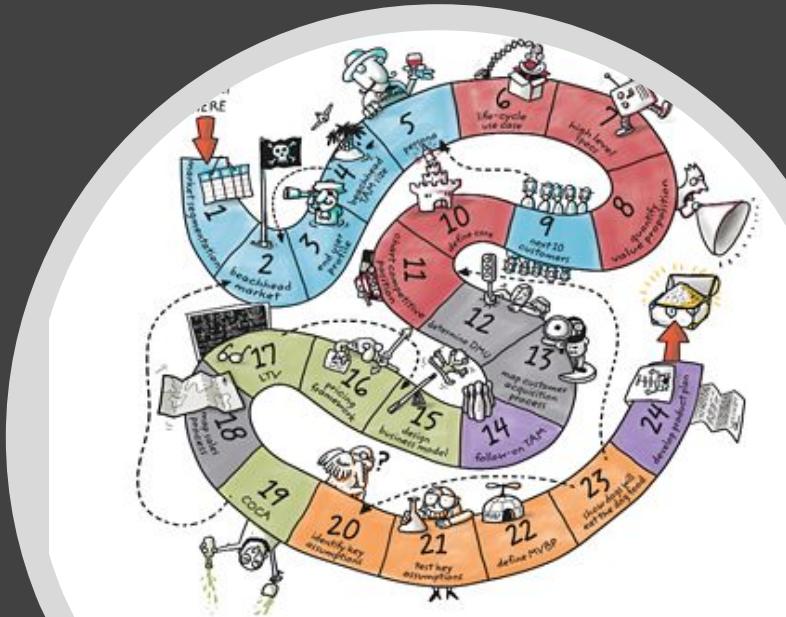
<https://www.strategyzer.com/canvas/business-model-canvas>

2. Disciplined Entrepreneurship

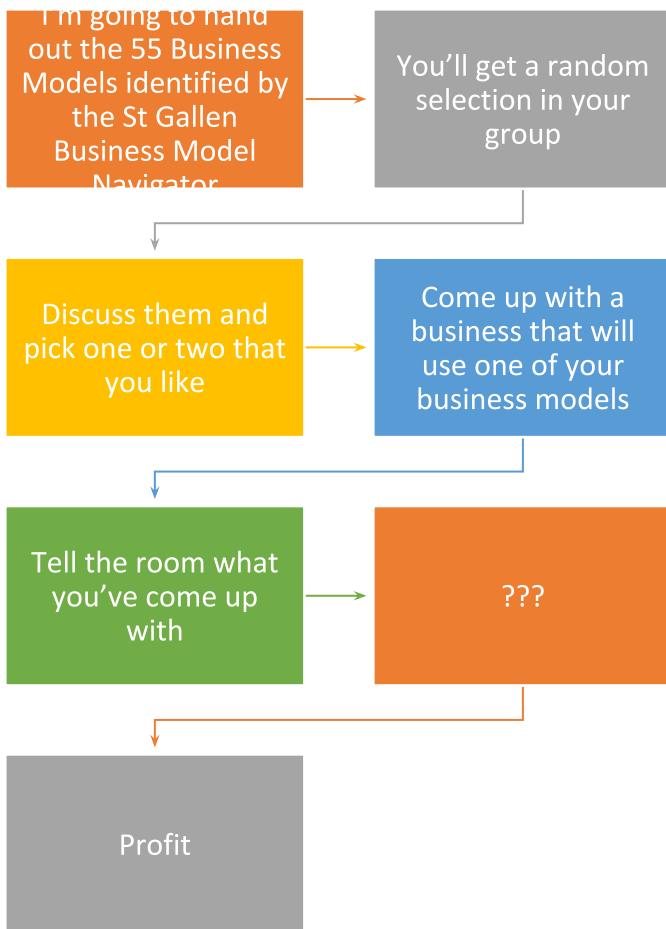
<http://disciplinedentrepreneurship.com/>

3. St Gallen Business Model Navigator

<https://bmilab.com/>



Your task – in groups



Thanks

Please fill out our evaluation

<https://bit.ly/2SrCDTr>

You can email me at
chris.ferguson@culturalenterpriseoffice.co.uk

For technical Converge Challenge Questions
<https://www.convergechallenge.com/contact-us/>