Innovate UK

ICURe 10 Year Anniversary Impact Report

August 2024

CordisBright

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About ICURe

The Innovation-to-Commercialisation of University Research (ICURe) programme, established in 2014, aims to increase the number of research innovations commercialised in the UK. The pre-accelerator programmes are designed to support the exploration and implementation of commercialisation of potentially viable research by providing funding and training to University researchers. The ICURe programme gives researchers the ability to explore the commercial potential and application of their research to create economic, societal and environmental impact from UK research.

ICURe was established as one programme that has since grown into four different programmes (Engage, Discover, Explore, Exploit), each aiming to support researchers at different stages of their commercialisation journeys. The Engage programme is designed for research students and technicians to help identify beneficiaries and introduce tools for commercialisation. The Discover helps enhance market awareness and deepen the understanding of potential technology applications. The Explore programme helps research teams to explore technology applications and test value propositions through market engagement as well as providing financial support. The Exploit programme is only open to those recommended for spinout or licensing after Explore, and assists teams with tailored support for spinout, and business, investor and license readiness.

As part of this, ICURe aims to impact researchers career prospects and have an overall impact on the UK's economic growth. It looks to foster a knowledge-based economy and support the creation of high-value jobs in new and emerging sectors. Throughout the programmes, a strong focus is on engaging researchers with potential technology applications that can create impact within the marketplace and also on enabling researchers to speak to potential customers, users, stakeholders and policymakers.

The ICURe programmes are run by a mix of delivery partners across the UK (SETsquared Partnership, Midlands Innovation, and North by North West Partners, in partnership with The Helix Way). To support projects across the UK, and across a mix of Universities, regional hubs have been established to support the continued growth of the programme and create region specific ecosystems and networks supporting universities and research institutes.

This report

This 10-year anniversary impact report highlights the key successes and strengths of the ICURe programme, drawing insights from researchers who have participated since April 2020 (to avoid duplication of the 2019 Ipsos MORI impact report[1]).

[1] Available here: https://www.ukri.org/wp-content/uploads/2022/08/IUK-03082022-ICURe_Evaluation_Final_Report-2020.pdf

Methodology

This impact report was informed by:

- A document review of existing data and evaluations.
- An online survey of Entrepreneurial Leads who have participated in ICURe since April 2020, completed by 119 individuals (21% response rate).
- Five case studies, based on interviews with 12 people from a range of roles in the project teams. Teams had participated in a mix of ICURe programmes. Data analysis of demographics and programme details of ICURe participants since 2014 have been included (data for the programmes were analysed separately).

Findings are mainly presented for all programmes together, with some insights presented split by programme where relevant. Findings should be interpreted with caution due to the small sample sizes, particularly when looking at individual programmes.

Key Findings

Since its inception, ICURe has received over 1,200 applications and supported 2,588 participants consisting of Entrepreneurial Leads, Principal Scientific Advisors, Business Advisors, and Technology Transfer Officers. It has supported over 1,022 different projects across a range of sectors and regions of the UK. ICURe has also:

- **Supported early-stage innovations across multiple sectors:** ICURe has successfully engaged and supported researchers at the early stages of their commercialisation development journey, for the advancement of critical industries, such as Advanced Manufacturing, Cyber Security and Defence, Agrifood, and Human and Planetary Health.
- **Increased skills and knowledge:** ICURe has improved participants' entrepreneurial skills and commercial knowledge, with 86% of surveyed researchers affirming that the programme provided essential skills not available elsewhere. ICURe's focus on market exploration and strategic planning has helped researchers to discover new markets and expand their business ideas.
- **Facilitation of effective networking:** ICURe has facilitated valuable networking opportunities, for example suggesting contacts and equipping researchers with the skills to engage with key stakeholders. This has enabled participants to connect with industry leaders, investors, and peers, reported as crucial for the successful commercialisation of their projects.
- **Accelerated commercialisation of innovations:** ICURe has led to 284 (44%) of the 641 projects that participated in the Explore programme between 2014 and 2024 establishing a spinout. 88% of survey respondents agreed that ICURe had enabled them to progress their projects further in terms of commercialisation than they could have without the support from ICURe.
- **Investment and funding:** ICURe has been pivotal in helping projects secure significant funding. Since 2014, a total of £38.5 million in Exploit grant funding from

Innovate UK has been awarded to 162 ICURe teams, with an additional £326 million raised in external investment across the 284 spinout companies. This financial support has been crucial in advancing research to market readiness.

- **Increased career prospects:** Participation in ICURe has positively impacted researchers' career prospects. 59% of survey respondents reported experiencing benefits such as promotions, increased wages, and new job roles, including leadership positions in spinout companies.

- **Cultural change in academia:** ICURe has positively influenced University culture, promoting commercialisation and the development of Technology Transfer Offices. This cultural shift has led to increased awareness and participation in commercialisation activities across Universities.

Future direction of ICURe

The ICURe programme continues to be delivered across the UK, and is regularly being reviewed and developed. This includes some targeted programmes being run, for example bioscience targeted programmes are being ran in partnership with the Biotechnology and Biological Sciences Research Council (BBSRC).

ICURe has had wide ranging positive effects on researchers across the UK, helping increase commercialisation of research and equip researchers, and their Universities, with valuable knowledge and skills. This report shows that there are lots of positives to continue to build on and showcase.

A few areas for development were raised during the consultation for this report. These areas for growth are already under development, forming part of priority areas of focus for ICURe. They included:

- **Conduct Further Research**: Investigate the structure and processes of each programme in more depth to identify areas for improvement. Look at the efficiency and effectiveness of sector-specific cohorts.

- **Enhance Regional Support**: Continue developing regional hubs to provide tailored support, especially for Universities with less commercial focus.

- **Expand Inclusivity**: Adapt the approach to better support non-Russell Group Universities and ensure that ICURe is accessible to a diverse range of institutions and researchers,without losing the effectives of Russell Group Universities. Develop programmes (especially Discover) to more effectively support the Arts, Humanities and Social Sciences, which have greater diversity in the University research space. Raise awareness of the programme among different audience groups, such as senior academics, researchers and investors.

- **Sector-Specific Support**: Develop modules and case studies highlighting successful commercialisation strategies within specific sectors, if it is shown to be effective and efficient.

1 Methodology and approach

1.1 Overview

This document provides a 10-year anniversary impact report from Cordis Bright of Innovate UK's Innovation-to-Commercialisation of University Research (ICURe) programme.

The evidence included in this report predominantly focuses on ICURe activities from April 2020 onwards to avoid duplication of the 2019 Ipsos MORI impact report[2].

Findings were informed by a review of relevant documentation, an online survey of ICURe participants, and in-depth interviews with key stakeholders. The report highlights the achievements and case studies of successful commercialisation efforts. Further details of our approach are detailed below.

1.2 Research questions

Figure 1 outlines the research questions for this impact report and the section of this report that addresses that question.

Figure 1: Impact report research questions

Research question	Section(s)
To what extent, and how has the programme improved the entrepreneurial skills or intent to commercialise amongst participants?	3.2 and 4
To what extent, and how has the programme accelerated the commercialisation process for academic research outputs?	3.2 and 4
To what extent, and how successful was the programme in delivering commercialisation outcomes?	3.2.5, 3.2.6 & 4
To what extent, and how has the ICURe programme made an impact on the UK economy?	3.2.6 & 4
To what extent, and how has the programme enabled culture or behaviour change in the academic sector?	3.2.8 & 4

[2] Available here: https://www.ukri.org/wp-content/uploads/2022/08/IUK-03082022-ICURe_Evaluation_Final_Report-2020.pdf

1.3 Methodology

A mixed methods approach was taken to data collection, this involved:

- A document review of existing data and evaluations.
- An online survey of Entrepreneurial Leads who have participated in any of the ICURe programmes since April 2020.
- Five case studies based on interviews with 12 people from a range of roles in the project teams. Teams had participated in a mix of ICURe programmes.
- Data analysis of demographic and programme details of ICURe participants.

1.3.1 Document review and data analysis

ICURe documentation was reviewed in June 2024 and included:

- Previously conducted impact and evaluation reports.
- ICURe logic model.
- Databases of demographic and programme details of ICURe participants.

The datasets provided were split by programme (Discover, Engage and Explore) and have been analysed separately. Completeness of the data varied between and within the datasets, with areas of missing data highlighted. Additionally, projects may be duplicated across the datasets due to teams completing more than one programme.

For a full list of the documents reviewed see Appendix A – Documentation reviewed.

1.3.2 Online survey of Entrepreneurial Leads

A survey to capture participants' experiences, outcomes, and the perceived value of the ICURe programme was developed and agreed with Innovate UK and members of the project working group. A mix of multiple choice, rating and open questions were used, allowing respondents to give additional details if they wished.

In June 2024, 579 Entrepreneurial Leads were invited by Cordis Bright to take part in the online survey, administered via SmartSurvey. This included Entrepreneurial Leads who had started an ICURe programme between April 2020 and April 2024, and of whom we were able to find a working email address for. A Word version of the survey was also attached to the email invitation to enable applicants to preview questions and complete this version if preferred (See Appendix B – Survey for Entrepreneurial Leads for all survey questions).

The survey remained open from 12th-28th of June and three email reminders were sent to non-responders. Entrepreneurial Leads were also encouraged to take part by delivery partners.

119 individuals completed the survey, resulting in a response rate of 21% (sent to 579 individuals). Questions were not mandatory, and so different base n's are noted where relevant.

1.3.3 Case studies and stakeholder consultation

In order to understand more about how ICURe has supported teams to develop their innovation, we consulted a mix of project teams to develop five case studies (presented in Chapter 4). Additional overview points from these interviews are also discussed throughout this report.

Innovate UK and ICURe delivery partners were asked to suggest ICURe teams who have participated in the programme since April 2020. A matrix of suggested teams (n=16) was created outlining key characteristics including geographical location, ICURe programme the team participated in and gender of Entrepreneurial Lead. The 16 Universities included Birmingham, Edinburgh, Exeter, Imperial, Lancaster, Liverpool, Manchester, Nottingham, Oxford Brookes, Reading, Sheffield, Sunderland, Warwick, and York.

A purposive sampling approach was taken to ensure a range of experiences. The decision as to which teams to approach and include as case studies was agreed with Innovate UK and the project working group.

The five case study projects were:

1. AEGIS FIBRETECH (University of Birmingham)
2. Astratus (University of Reading)
3. MatAlytics (University of Nottingham)
4. Oxford Target Therapeutics (Oxford Brookes University)
5. SocialSavvy (University of Sunderland)

Interviews took place via Teams in June 2024, lasting around 45 to 60 minutes each. A semi-structured topic guide was developed and agreed with Innovate UK (Appendix C – Case study topic guide).

Questions focused on the journey their project had taken, including how it began, when they joined ICURe, and where it is now, as well as their experience of ICURe and how it supported them and their project. Additional information for the case studies was gathered over email, via documents sent by the project team, or a brief internet search. Case study interviewees were also given the opportunity to review the case studies to check for accuracy and to approve the information being shared publicly.

In total, 12 stakeholders were interviewed across the five case studies. This included a mix of the Entrepreneurial Leads (n=6)[3], principal scientific advisors (n=2), technology transfer officers (n=3), and one business advisor.

[3] One project had two joint Entrepreneurial Leads.

1.4 Analysis

Data analysis therefore consisted of:

- **Quantitative data analysis.** a) Data collected via the online survey was descriptively analysed in Excel. Open text responses were analysed thematically; b) Datasets on ICURe participants for each programme were each analysed in Excel and reported descriptively.

- **Qualitative data analysis.** The qualitative evidence captured through interviews with ICURe team members was analysed against a thematic case study template. Some additional insights were pulled out through thematic analysis, with key themes, commonalities, and divergences in responses identified to supplement findings from the survey.

1.5 Structure of the report

The report is structured as follows:

- **Section 2 – The journey and delivery of the ICURe programme:** Key information on how the ICURe programme is delivered, and the journey to date.

- **Section 3– Impact of ICURe:** Discussion of the successes and impacts of ICURe, including on commercialisation, investment, and career prospects.

- **Section 4 – Case studies of ICURe teams:** Discussion of the journeys and successes of five ICURe teams that case studies were developed from.

- **Section 5 – Future directions of ICURe:** Discussion of the key findings of the impact of the ICURe programme and recommendations for the programme going forward.

2 The journey and delivery of the ICURe programme over the last 10 years

2.1 About ICURe

ICURe launched in 2014 with the aim of increasing the number of research innovations being commercialised in the UK. The pre-accelerator programmes are designed to support the exploration and implementation of commercialisation of potentially viable research by providing funding and experiential training to University researchers.

The ICURe programme aims to:

- **Provide training and skills development**: The programme gives the time, space and resource for researchers to engage with the market place. This includes experiential training for researchers in areas of business and entrepreneurship, which are often outside the traditional academic curriculum. This training supports researchers to understand and navigate the commercial landscape, including isolating the potential benefits of their innovations and identifying the best fit beneficiaries.

- **Bridge the gap between research and the market:** The programme helps to transform high-quality research into commercial opportunities. By providing funding and support, ICURe enables researchers to validate their ideas in the marketplace, ensuring that promising innovations make an impact beyond academic papers by moving towards practical application.

- **Support early-stage innovations**: Many potentially transformative innovations need validation and development before they can attract commercial interest or investment, be through licence agreement or a pathway to spinning out. ICURe provides resources and guidance to translate early-stage innovations from University research to a point where they are ready for commercialisation.

- **Leverage funding**: The programme aims to leverage additional funding by demonstrating the commercial potential of research projects to potential investors and industry partners. This is crucial for securing the large amounts of capital often necessary for scaling innovations.

- **Encourage collaboration**: ICURe aims to encourage collaborations between academia and industry. Such collaborations can lead to increased research impact, with industry partners providing practical insights and areas for impactful research, and academia offering novel solutions.

- **Contribute to economic growth and job creation**: By converting research into commercial products or services, the programme aims to contribute to economic growth and job creation. This helps to foster a knowledge-based economy and aims to support the creation of high-value jobs in new and emerging sectors.

2.2 ICURe Programme Overview

Originally one 6-month programme (now split into the Explore and Exploit programmes), ICURe now offers four programmes: Engage, Discover, Explore and Exploit. These are delivered nationally by three delivery partners: SETsquared Partnership, Midlands Innovation, and North by NorthWest Partners (NxNW Partners) / The Helix Way, who are joint delivery partners.

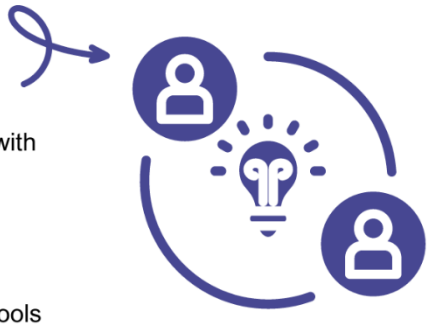
2.2.1 ICURe Programmes

The four ICURe programmes each target individuals or research teams at different stages in their journey to research commercialisation. Researchers join the programme most relevant to them, often going on to complete more than one as they progress in their journey towards commercialisation. Key facts about each of the ICURe programmes is below in Figure 2.

Figure 2: ICURe programmes

1 ENGAGE

The Engage programme is a 4-week, part-time programme designed for research students and technicians to help enable their initial engagement with commercialisation of research and consideration of entrepreneurship.



The programme aims to help identify potential beneficiaries of research, introduce participants to tools for commercialisation, and explore the idea of entrepreneurship as a viable career.

2 DISCOVER

Discover is an 8-week, part-time online market discovery programme designed to support researchers and technicians in exploring their potential market. The programme aims to enhance market awareness and deepen the understanding of potential technology applications.

3 EXPLORE

The Explore programme is a 12-week, full-time programme helping research teams to explore technology applications and test value propositions through market engagement.

The programme includes financial support up to £35,000 for an Entrepreneurial Lead, and focuses on educating the Entrepreneurial Leads about needs of the market. Research teams need to be at the prototype stage.

4 EXPLOIT

The Exploit programme is a 12-week, full-time programme only available to Explore teams who were recommended for spinout or licencing. The programme assists with tailored support for spinout, and business, investor and license readiness. Teams can apply for up to £300,000 of Exploit funding from Innovate UK.

Key aspects of the ICURe programmes

ICURe teams may differ in structure due to the programme they are participating in. All ICURe teams have an Entrepreneurial Lead, who is the key person participating in the programme and (apart from Engage) a Technology Transfer Officer, from the same institution at the Entrepreneurial Lead, who provides institutional support for programme participation and the future work following it.

The teams for the later programmes (including some Discover programmes, and all Explore and Exploit programmes) may also have a Principal Scientific Advisor, a senior academic from the same institution as the Entrepreneurial Lead, who often has been involved in the early research for the innovation, and a Business Advisor, who may also be from the same institution or an external organisation, and who has business expertise relevant to advise the team.

Most ICURe programmes (apart from Discover programmes ran by SETsquared, and Exploit) include a bootcamp, lasting from two to five days where participants take part in an orientation and start-up training. There is also an options roundabout at the end of the programme for Discover and Explore, where participants have the opportunity to present to a panel of sector specialists, funders and investors who advise on the next steps for the innovations.

The delivery partners are organised to cover different regions, however they all take applications from across the UK. Typically, the top 12-16 scoring applicants are enrolled onto Discover and Explore, with up to 35 accepted onto Engage. As an introduction to ICURe, Engage is open to all wishing to undertake the programme, regardless of whether they have a commercial research output at that point, whilst Exploit is only open to those recommended for spinout or licensing.

Figure 3 outlines the different delivery partners.

Figure 3: Delivery partners of ICURe

SETSQUARED

SETsquared is a collaboration between six research-led universities, was created a) to support businesses coming to universities, and b) for commercialisation of university research.

The collaboration began as a locus between universities that were geographically closer to each other and now include: the Universities of Bath, Bristol, Cardiff, Exeter, Southampton and Surrey. Being a collaboration allowed for an undertaking of a breadth of research.

SETsquared initially piloted the ICURe programme for four years before being joined by other delivery partners to roll out ICURe as a national programme.

MIDLANDS INNOVATION

Midlands Innovation is a partnership of eight research universities in the Midlands - the Universities of Aston, Birmingham, Cranfield, Keele, Leicester, Loughborough, Nottingham and Warwick.

It formed in 2015, to build a vibrant and sustainable research and innovation ecosystem in the region, to help find solutions to social and economic challenges.

NORTH BY NORTHWEST

North by Northwest is a consortium of seven Universities in the Northern United Kingdom, formed in 2018 to help accelerate commercialisation of university research.

It is led by The Queen's University of Belfast, and joined by the Universities of Edinburgh, Lancaster, Leeds, Liverpool, Manchester, Sheffield and Ulster.

THE HELIX WAY

The Helix Way deliver ICURe programmes in partnership with North by Northwest. Their role has also expanded over the years to include: ICURe data management, marketing ICURe, and employing the regional hub managers.

The Helix Way was formed as a joint venture to help support academics and established businesses in commercialising their research.

Programme delivery can differ between partners including the delivery mode (online, in-person or hybrid), content, and team set-up of participants. For example, the SETsquared Partnership and NxNW Partners/The Helix Way deliver the Discover programme differently: NxNW Partners/The Helix Way run the program as a lighter version of Explore, with a Principal Scientific Advisor, Entrepreneurial Lead and Technology Transfer Officer, whereas SETsquared Partnership offer Discover to only the Entrepreneurial Lead and Technology Transfer Officer.

2.2.2 Regional hubs

As part of ICURe's aim to create impact across the UK, regional hubs were launched in 2023 (See Figure 4 for summary). Heads of Regional Hubs work closely with stakeholders across UKRI, Innovate UK, Universities and research-intensive institutions, and with external partners from both the public and private sectors.

They act as the point of contact and subject matter expert on their ICURe Regional Hub, they support the continued delivery and growth of the ICURe programme and create a strong ecosystem and networks integrating ICURe in their region. Heads of regional hubs are aiming to widen participation, increase the equality and diversity within ICURe and aligning activity with the strategic research, innovation and skills priorities of Innovate UK and UKRI and developing areas of mutual commercial benefit for ICURe based interventions in their regions.

Figure 4: ICURe regional hubs and the areas they cover

Regional hub	Nations / regions covered
North	North East (England)
	North West (England)
	Yorkshire & the Humber (England)
	Northern Ireland
Midlands (England)	East Midlands (England)
	West Midlands (England)
London & South East (England)	East (England)
	London (England)
	South East (England)
Wales & South West (England)	Wales
	South West (England)
Scotland	Scotland

2.2.3 Strategic partnerships

The ICURe programme to date has delivered over ten programmes, both fully funded or co-funded by both private and public sectors.

In partnership with The Biotechnology and Biological Sciences Research Council (BBSRC) it delivers a range of ICURe Engage, Discover and Explore programmes. BBSRC trains, funds, and supports research teams to determine whether there is a market for products or services that utilise their bioscience-based ideas, research, and technologies.

ICURe has also delivered programmes in partnership with the Science and Technology Facilities Council (STFC) supporting researchers on their late-stage commercialisation scheme, and with The National Biofilms Innovation Centre and Cancer Research Horizons.

Other examples include.

- Kainos, a FTSE 200 business based in Northern Ireland that began running the ICURe Discover programme from September 2022 in partnership with NxNW Partners/The Helix Way, focusing on digital health innovation.

- Opportunity North East (ONE), based in North East Scotland, have recently ran an ICURe Discover programme in May 2024 for life sciences and digital sectors and innovation-driven technologies.

2.3 ICURe Programme delivery to date

Since its inception in 2014, ICURe has received over 1,200 applications, and 2,588 participants consisting of Entrepreneurial Leads, Principal Scientific Advisor, Business Advisors and Technology Transfer Officers. ICURe has expanded into a national rollout and over 641 teams have successfully completed the programmes (See Figure 5). When looking across the full ten years of the Explore programme (originally known as 'ICURe'), a total of eight teams participated in its inception year (2014) increasing to 100 teams in 2019.

*Figure 5: Number of project teams completing Engage, Discover or Explore since 2020**

Programme	Number of projects by year					
	'20	'21	'22	'23	'24 TD	Total
Engage	-	-	-	42	40	**82**
Discover	33	82	66	63	31	**299**
Explore	87	89	42	86	12	**316**

** Data analysed separately for each programme. Teams may have completed more than one programme. Engage has only been running since 2023.*

Participation numbers vary across delivery partners with the majority of those who completed Engage since 2020 being run by SETsquared Partnership (55%, n=45) and

Midlands Innovation (36%, n=29), with eight projects supported by a partnership of NxNW Partners/The Helix Way (10%). In comparison, 244 (82%) of the Discover teams participated in programmes run by NxNW Partners/The Helix Way, with the remaining 55 (18%) completing programmes run by SETsquared Partnership.

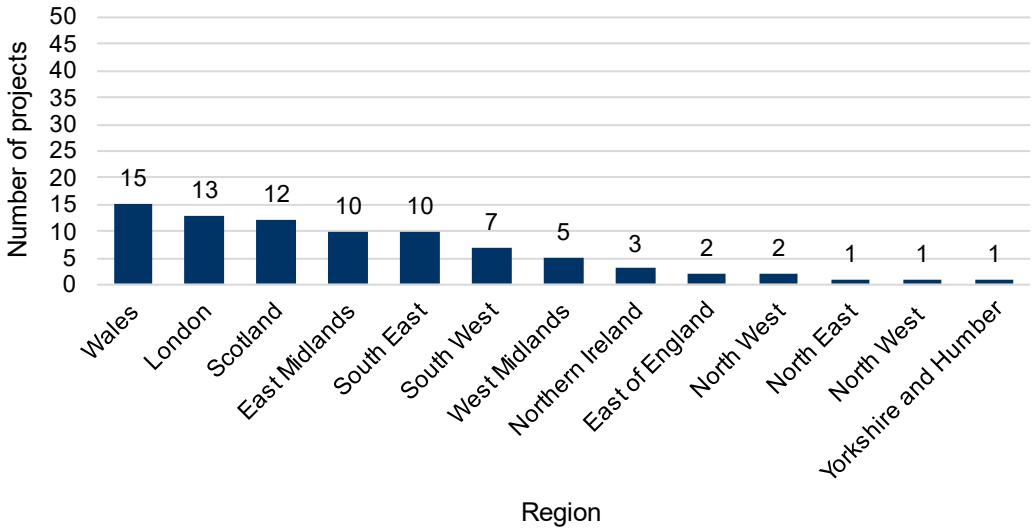
Teams that complete Explore can be invited to complete Exploit. Section 3.2.5 discusses their progress and outcomes.

2.3.1 Regions reached

Reflecting ICURe's aim to increase commercialisation of research across the UK, the data in this section shows the spread of regions the ICURe programmes have reached.

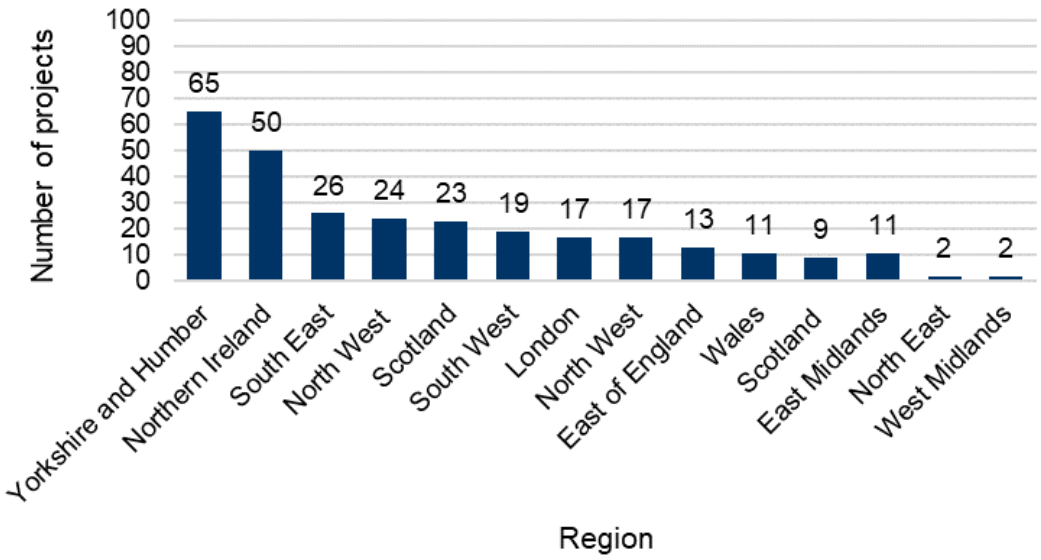
Of the 82 projects that completed an Engage programme, 63% (n=52) were based in England, 18% (n=15) in Wales, 15% (n=12) in Scotland, and the remaining three in Northern Ireland (see Figure 6).

Figure 6: Regional spread of project teams who completed Engage between 2023-24 (base n=82)



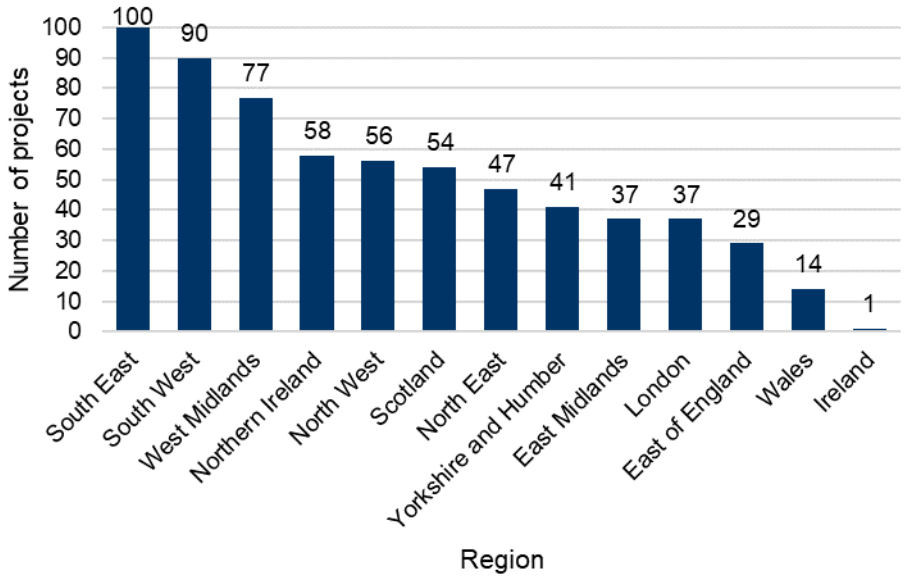
196 (68%) teams that completed the Discover programme between 2020 and 2024 were based in England, with 65 (22% of 196) based in Yorkshire and the Humber. A larger proportion of project teams than for Engage were based in Northern Ireland, with 50 projects (17%) completing Discover based there (See Figure 7).

Figure 7: Regional spread of project teams who completed Discover between 2020-24 (base n=196)



514 teams based in England completed Explore since 2020 (80% of the 641 projects). As with Discover, project teams were then most commonly based in Northern Ireland (9%, n=58) (See Figure 8).

Figure 8: Regional spread of project teams who completed Explore between 2020-24 (base n=641)



2.3.2 Universities participating

As well as aiming to work across the UK, ICURe aims to support a range of Universities, reducing the gap in commercialisation focus and resource allocation across Universities.

The majority of project teams that participated in the three years of the Engage programme were based at non-Russell Group institutions that were functioning as Universities before 1992 (See Figure 9). In contrast, the majority of projects teams were based at Russell Group universities for both Discover (58%, n=173 of 299; see Figure 10) and Explore (56%, n=356 of 641; see Figure 11). This may indicate that ICURe has successfully started to reach a wider range of Universities, potentially those that have less established commercialisation, bringing them onto this newer and earlier support stage programme.

Figure 9: Number of projects that completed Engage by University type - 2023-24 (base n=82)

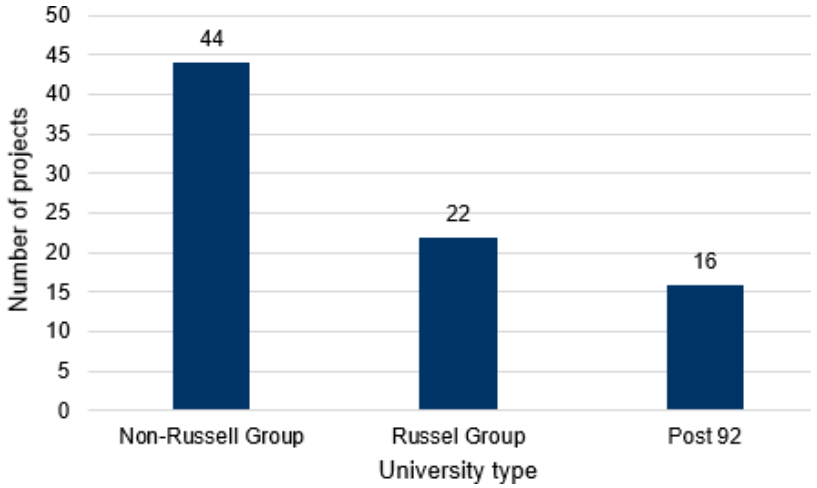


Figure 10: Number of projects that completed Discover by University type - 2020-24 (base n=299)

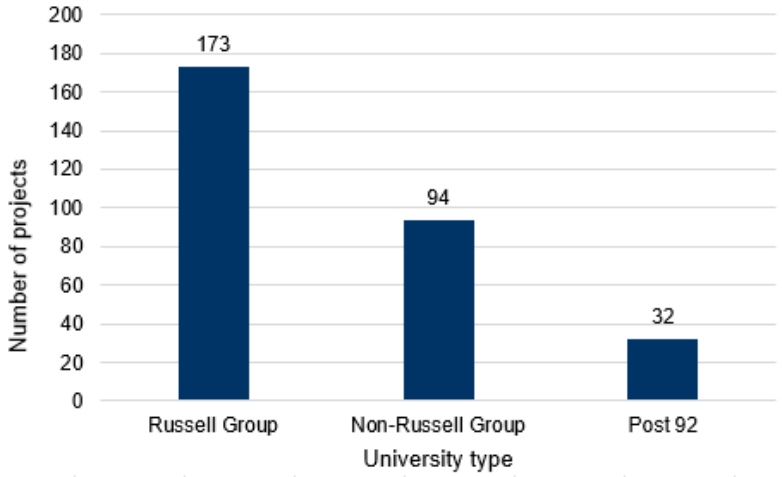
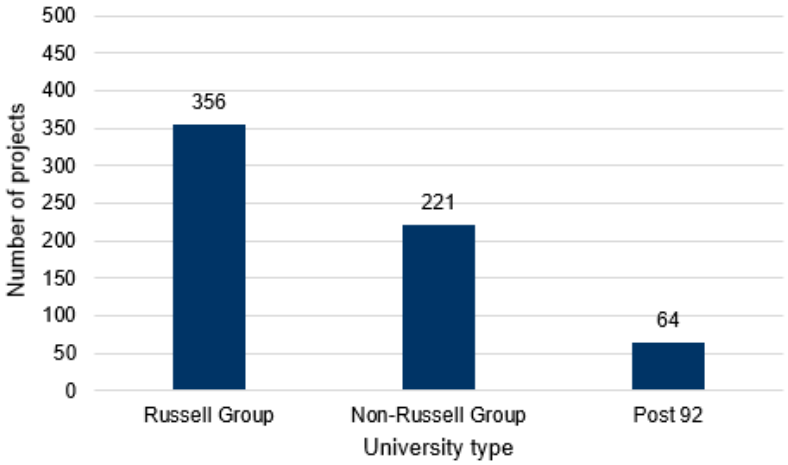


Figure 11: Number of projects that completed Explore by University type - 2014-24 (base n=641)



2.3.3 Demographics

As part of the ongoing work to improve the Equality Diversity and Inclusion (EDI) focus and the reach of the ICURe programme, relevant demographics data is now being collected from participants. This section presents some of the current insights this data provides on the Entrepreneurial Leads and Principal Scientific Advisors that have participated in ICURe.

Data completeness varies by programme and demographic data, with this highlighted where relevant.

Female ICURe participants

Historically, whilst there has been fewer female researchers engaging in ICURe, this has been in-line with, for example, women's prevalence in STEM (science, technology, engineering and mathematics) research, including at research-intensive Universities[4]. A report by the Institution of Engineering and Technology (IET) in 2024 found women only made up 29% of the STEM workforce in the UK[5].

For ICURe, gender data was available for 100% of Explore teams Entrepreneurial Lead. Of the 641 Explore teams, 29% (n=186) were led by female Entrepreneurial Leads. When looking at trends of the involvement of women in Explore over the past 10 years, there appears to have been steady increases with some noticeable dips in certain years, as indicated in Figure 12. These dips seem to correlate to periods where fewer cohorts were run due to the Innovate UK funding cycles.

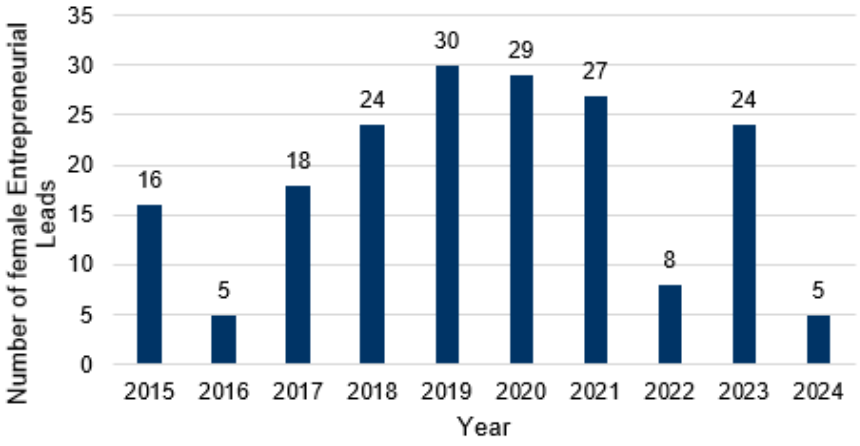
[4] E.g. The House of Commons Science and Technology Select Committee Inquiry into Women in STEM careers: Evidence from the Russell Group of Universities (2013)

[5] IET, 2024. Over one million women now in STEM occupations but still account for 29% of STEM workforce.

Of the 641 Explore teams, for Principal Scientific Advisors, gender data was available for 88% of teams, from which 12% (n=80) of teams were reported as led by female Principal Scientific Advisors.

For the Engage and Discover programmes there were high levels of missing data regarding Entrepreneurial Leads gender (24% and 79% missing data respectively). Ongoing collection of this data will support continued efforts to increase and showcase ICURe's impact on female researchers.

*Figure 12: Number of female Entrepreneurial Leads on Explore by University type - 2014-2024 (base n=641)**



**2024 data up to April 2024.*

Other demographics

For the other demographic data collected about the Entrepreneurial Leads, considerable amount of information was missing across the Engage, Discover and Explore datasets, with a trend towards the data being more routinely or thoroughly collected in more recent cohorts, though a level of data was often still missing. Therefore, other demographic data was not reviewed and analysed. Increasing the rate and standardisation of demographic data is a more recent focus of the ICURe programmes, so in the future a more thorough analysis of demographic data may be possible.

3 Impact of ICURe

3.1 Overview

ICURe participants reported that taking part in the ICURe programmes had a positive impact on both their projects success and their own skills and knowledge and as such, ICURe is playing an important role in increasing the commercialisation of research in the UK. These positive views of ICURe are built on by data showing the investment and funding secured by ICURe participant projects.

Consultation also showed evidence of a positive impact on the University Technology Transfer Offices and the overall University culture around commercialisation, although views on the extent of this, and how much could be attributed to ICURe, varied.

Additionally, this section includes some feedback that was collected on the strengths of different parts of the ICURe programmes, such as the options roundabout and the regional manager support. Some areas for further development are also highlighted that were suggested by interviewees and survey respondents.

3.1.1 Survey cohort and interpretation

This chapter presents key findings from the survey with Entrepreneurial Leads, alongside insights from the interviews and data analysis. Please see Appendix D – Survey analysis, for a full breakdown of all closed survey question responses.

Those who completed the survey had taken part in a range of ICURe programmes. The majority participated in one programme (64%, n=76 of 118[6]), 28% participated in two (n=33) and 8% (n=9) participated in three. This included various combinations of programmes, with the most common combination being Explore and Exploit (22%, n=26 of 118), reflecting how Exploit is only available to those who completed Explore, and their genesis as one combined programme.

In terms of individual programmes, survey respondents had most commonly participated in Discover[7] (51%, n=60), as shown in Figure 13. As Engage only commenced in 2023, only 17 respondents (14%) had participated in this programme. Interpretation of responses should overall be done cautiously due to the low numbers, but especially for applying them to the Engage programme.

Survey results are presented for all respondents together, except for where an additional focused look is provided for only those who participated in Explore, ICURe's largest and longest running programme.

[6] One survey respondent did not indicate which programme/s they took part in.

[7] Responses for 'Discover' include those who participated in its previous iteration, the Lean Launch Programme (LLP).

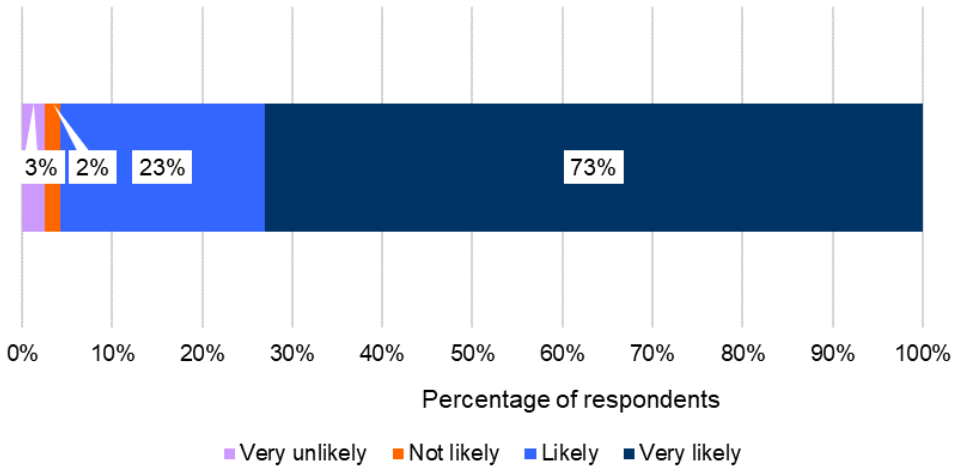
Figure 13: Number of respondents who participated in each ICURe programme (multiple choice, base n = 118)

Programme	N	% of respondents (n=118)
Engage	17	14%
Discover	60	51%
Explore	56	47%
Exploit	36	30%

3.2 Strengths and successes

Overall, 96% of survey respondents (n=119) indicated that they would be very likely, or likely, to recommend participation in ICURe to other researchers looking to commercialise their work (Figure 14).

Figure 14: "How likely would you recommend participating in ICURe to other researchers looking to commercialise their research?" (base n =119)



When looking at just those who participated in Explore 98% (n=55 of 56) of survey respondents reported being 'very likely' (84%, n=47) or 'likely' (14%, n=8) to recommend ICURe to other researchers, with only one respondent being 'very unlikely' (see section 3.3 for discussion of suggested areas for development).

This strong endorsement of the ICURe programmes was reflected in consultation with programme participants, for example:

> *All in [ICURe is] great. And you know, there's nothing else quite like it in the country. So, it's better that we have it, and it's improved a lot.*
>
> Technology Transfer Officer - Interviewee

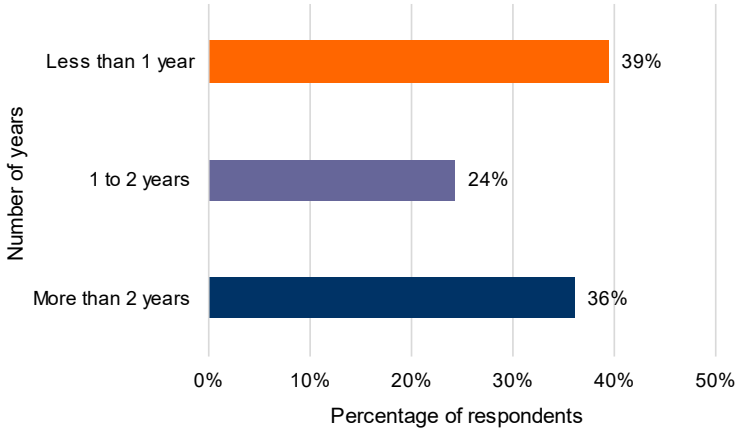
Underlying this positive view of ICURe, several successes of the programme were highlighted during consultation that reflect the programmes aims, from increasing researchers' knowledge of commercialisation and helping them explore the markets for their work, to creating spinouts and achieving investment. These are discussed below.

3.2.1 Support for early-stage innovations across multiple sectors

Interviews and survey responses showed how the ICURe programmes successfully target different stages of research development and experience. As Figure 15 shows, ICURe has supported researchers at various stages of their research journeys, with 39% (n=47 of 119) having worked on their research for less than a year before applying for ICURe and 36% (n=43) having worked on theirs for over two years.

Similarly, interviewees highlighted how they were able to participate in a programme matched to their development stage or Technology Readiness Level. Case studies explored projects at various stages, ranging from one continuing to develop their project and explore its potential market after completing Discover, to others establishing a spinout company and securing key investment after completing Exploit (further details of this in Chapter 4).

Figure 15: "How long had your team been working on your project when you applied to join ICURe?" (base n = 119)



As well as research being supported at different stages, the ICURe programmes have also supported research across a mix of sectors. Section 3.2.5 below outlines the range of sectors spinout companies have been established in. ICURe has predominantly supported STEM discipline projects, but is open to other disciplines.

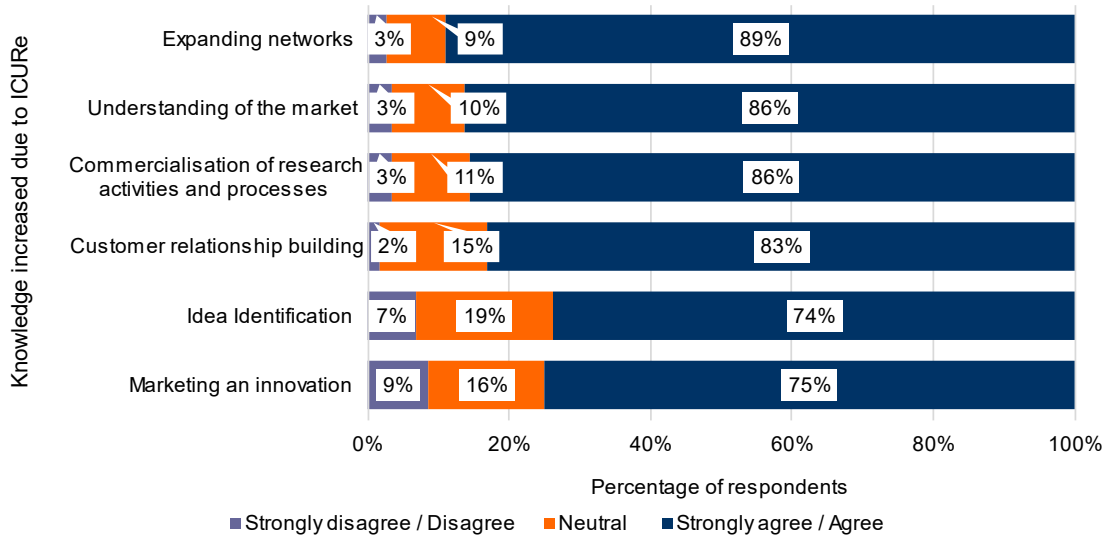
An interview highlighted how other sectors can benefit from ICURe support and provide potential scope for ICURe to have a wider impact on the UK's commercialisation. For example, one project has been looking at police training materials from a SHAPE (Social Sciences Humanities & the Arts for People and the Economy) angle, taking an XR (extended reality) approach (a case study of which has been provided in section 4.6).

Chapter 4 discusses how this sector reach can continue to be developed alongside ICURe's aim to support a range of Universities across the UK.

3.2.2 Increased skills and commercialisation knowledge

Participating in ICURe was reported to increase participants knowledge in a range of topics, upskilling them in key areas that enabled them to effectively progress towards commercialisation. As shown in Figure 16, the majority of survey respondents strongly agreed or agreed that their knowledge had been increased across the six topics, for example with 89% (n=104 of 117) reporting it had increased their knowledge around networking.

*Figure 16: "Participating in ICURe has increased my knowledge regarding…" (base n = 116-118)**



**5-point scale - Combined strongly agree (5) / agree (4) and strongly disagree (1) / disagree (2); missing responses and 'don't know' excluded (all n=<5)*

This was reflected in survey respondents' feedback, for example one survey respondent described how it had provided them with vital new knowledge and skills they would not have otherwise:

> *It has increased my commercial and business acumen and allowed me access to gaining new skills in the commercialisation sphere which I may have not had exposure to otherwise.*
>
> Entrepreneurial Lead – Survey respondent

Similarly, most interviewees highlighted skills and knowledge around commercialisation they had gained, for example one interviewee particularly valued the learning on what to look for when seeking investment:

> *Real career development starts as you find things you don't know and how to develop that knowledge, things you need to know when looking for investment, for example cash flow models.*
>
> Entrepreneurial Lead – Interviewee

This increased knowledge and skills was built on through the further practical support and opportunities the ICURe programmes provided, for example successful networking opportunities and market validation, as discussed below. Additionally, some successful dissemination of knowledge upskilling of other team members and colleagues was reported, for example one project team raised how they have been able to share across the board of their company (sharing across the Universities is discussed in section 3.2.8).

3.2.3 Facilitation of key networking

Reflecting the increase in knowledge regarding expanding networks, responses from both the interviews and the survey emphasised how participation in ICURe had helped make key connections, for example with investors, venture builders, businesses or other researchers. These networking opportunities opened doors to potential partnerships, collaborations, and increased visibility for their projects.

One interviewee highlighted how the Discover delivery partner consistently set up connections for them with others working on similar topics:

> *What was useful was all the support from people like [the Discover delivery partner]; they would consistently help network who they thought had a similar connection to what they were trying to do. There's a legacy from the connections they made for us.*
>
> Entrepreneurial Lead – Interviewee

They additionally reported that this networking has continued to open up opportunities beyond the programme and was key in helping their project team expand their market reach, setting up partnerships they had not considered before. This included one team going on to win a small and medium-sized enterprises (SME) competition award with the Roslin Institute and build connections for preclinical studies (section 4.5).

Similarly, a survey respondent highlighted key networking opportunities they were able to access due to ICURe:

> *It helped with reputation and being invited to multiple talks, workshops and conferences.*
>
> Entrepreneurial Lead – Survey respondent

Interviewees and survey respondents both reported that the networking opportunities also led to key funding and investment opportunities, such as grants and external investment, as well as internal University funding. This is discussed further in section 3.2.6.

3.2.4 Market validation and strategy development

Survey respondents and interviewees reported that ICURe enabled critical market validation and strategic development for their projects. The direct engagement with industry experts and potential customers that the Engage, Discover, and Explore programmes provide allowed them to validate their research's market potential and align their developments with market needs.

The programmes helped them identify additional market opportunities, refine business models, and establish clear routes to market, for example:

> *Participation in the ICURe program has yielded several additional benefits for my project. It has provided critical validation for our research's market potential through direct engagement with industry experts and potential customers, ensuring that our developments are aligned with market needs.*
>
> Entrepreneurial Lead – Survey respondent

> *Identified a clear market to target, identified potential customers, and has highlighted concrete next steps to take.*
>
> Entrepreneurial Lead – Survey respondent

Consultation also highlighted how ICURe helped equip participants with the required skills to pivot approach based on market feedback, better understand their market positioning, and find their optimal their customer; all crucial steps for their project's translation and commercialisation.

As highlighted in Chapter 4, this included some case study project teams expanding their market focus whilst participating in ICURe, finding new markets or applications for their research, for example:

> *We ended up forming a spinout company in a completely different market to the one we went to explore in the first place. But also it opened us up to a lot of other viewpoints on what we were doing, not just academic, but speaking to all different people in different sectors and different areas like commissions, regulators, manufacturers gave us a really rounded view of what we were doing.*
>
> Entrepreneurial Lead – Interviewee

Underlying these projects improvements were key skill and knowledge increases regarding market exploration and how to communicate this to a wide range of audiences, as highlighted in section 3.2.2. Reflecting this, respondents shared examples of how ICURe has helped them improve their skills and apply them directly to market validation and strategy planning, for example:

> *Market discovery was the most valuable part of the process, with mentoring to ensure we got the results and progress we should make during the programme.*
>
> Entrepreneurial Lead – Survey respondent

> *I learned a great deal and had all the means and opportunity for market research and expanding my network.*
>
> Entrepreneurial Lead – Survey respondent

3.2.5 Successful commercialisation of innovations

ICURe has led to numerous spinout companies successfully being established, with 284 (44%) of the 641 projects that participated in the Explore programme between 2014 and 2024 having established a spinout.

These companies were reported to work across a mix of sectors. There were 274 companies in which sector data was available for, and they were working across 69 different topic areas. Common topics included:

- Research and experimental development on biotechnology (23%; n=62).
- Business and domestic software development (12%; n=32).

Other topics included: agricultural technology; satellite technology; sports and recreation education; the manufacturing of machinery for food, beverage and tobacco processing; and the manufacturing of dyes and pigments (all n=1).

Current status

Of the 282 projects with available Companies House data[8]: 246 are still active (87%), 32 have been dissolved (11%), three remain dormant (<1%), and one underwent liquidation.

Overall, 1,413 people were employed across 254 of these companies[9]. As shown in Figure 17 below, the 67% (n=170) of the 254 companies there was data available for had up to 10 employees. A few companies were much larger, for example with the two highest having 77 and 60 employees respectively. Those with zero employees (19%, n=49) may be at earlier stages of development.

Figure 17: Number of employees each spinout has (base n=254)

Number of employees	Number of spinouts	% of spinouts (base n=254)
0	49	19%
1 – 10	170	67%
11 – 20	23	9%
21 – 30	6	2%
31 – 40	4	2%
40+	2	1%

The successful development to have new employees and partners for their companies was reflected in the case studies. This included a couple interviewees highlighted how their companies now have diverse board members due to the support and development through ICURe, for example one reported having an excellent scientific advisory board which includes scientific and business advisors:

[8] Data collected as part of The Helix Ways datasets. Companies House was not independently looked at for this report.

[9] Data collected as part of The Helix Ways datasets. We do not know when the number of employees was collected in the database, and how up to date this information is.

> *[We hired a Business advisor] who was our commercial champion and chairman and he's been actually fantastic in terms of helping us with the exploitation of business side in terms of business plan the pitch deck so that was one aspect we also had probably from doing ICURe.*
>
> Entrepreneurial Lead – Interviewee

ICURe support and recommendations for commercialisation

Creation of these companies followed on from the final stage of Explore, with 40% (n=257) of the 641 participating projects being recommend for spinout via Exploit, and a further 8% (n=51) recommended for private spinout. This suggests ICURe's Explore programme gives clear and realistic recommendations, helping lead to successful commercialisation. Another 17% (n=111) were recommended to pursue licencing.

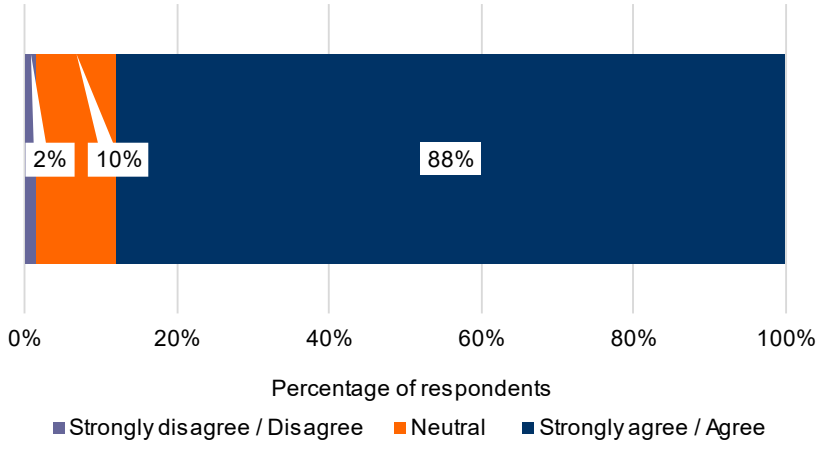
The remaining recommendations were: 24% (n=152) recommended to undergo further research; 8% (n=51) were recommended sponsored research, 0.5% (n=3) withdrew, 0.5% (n=3) deferred the options roundabout, and 2% (n=13) had no other information.

The support and learning gained from ICURe was seen as a key factor in most researchers commercialisation journeys, as highlighted by interviewees, for example:

> *Were it not for ICURe, we wouldn't be sitting here in his spinout company because it provided very thorough, but fast, identification that there was something to this that could be [exploited] if it was financed […] And I'm not aware of any other mechanism that could have done that.*
>
> Business advisor – Interviewee

Similarly, 88% of survey respondents (n=103 of 117) agreed that ICURe had enabled them to progress their projects further in terms of commercialisation than they could have without the support from ICURe (Figure 18).

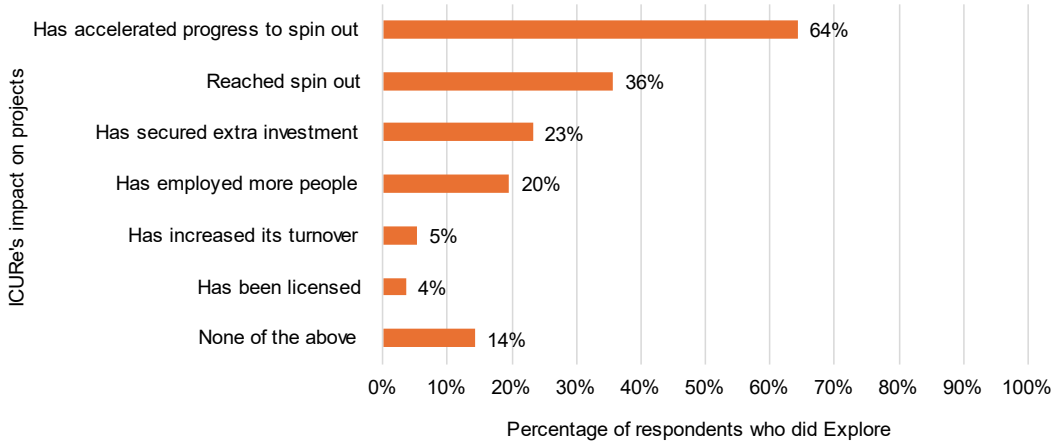
Figure 18: "Participating in ICURe enabled the team to progress our project further in terms of commercialisation than we could have without the support from ICURe" (base n=117)



**5-point scale - Combined strongly agree (5) / agree (4) and strongly disagree (1) / disagree (2); 'don't know' excluded (n=2)*

Reflecting the data discussed above, survey respondents reported numerous ways they saw ICURe as helping them successfully commercialise their research. Figure 19 shows responses of those who had completed Explore[10], for example with 64% (n=36 of 56) reporting that ICURe support accelerated their progress to spinout.

Figure 19: "Has ICURe supported you in achieving the following outcomes?" – respondents who did Explore (multiple choice, base n=56)



This view that ICURe support was key in the journey to commercialisation, including the creation of a spinout company was also reported by some interviewees (see Chapter 4 for detailed case studies on their journeys to commercialisation).

Underlying the successful commercialisation of research is the investment support these projects received and secured (both public and private) which is discussed further below.

3.2.6 Investment and funding

Projects which have participated in ICURe over the years have successfully secured large amount of funding to aid the commercialisation of their research. This includes both grant funding via the Exploit programme and external funding from both public and private investors and funds.

Exploit funding

Funding directly through the Exploit programme has helped boost numerous projects progress towards commercialisation. Across the years 162 (86%) were successful in securing this funding, from the 189 project teams which applied for Exploit funding.

Since 2014 a total of £38,518,194 in Exploit funding has been secured by these project teams. The average funding provided has been £260,258.

[10] See appendix D for responses of the whole survey sample. The range of programmes survey respondents took part in, and the different stages of commercialisation they were likely at means that statistics for this question do not represent the proportion of projects that successfully achieved these outcomes that were at a stage it was possible to.

Pre and post-incorporation funding sources

Figure 20 below shows the total and average values of different pre-incorporation and post-incorporation funding ICURe Explore teams have won since 2014. For pre-incorporation this includes Publicly Funded Research (n=152), Privately Sponsored Research Income (n=106) and Licensing Income (n=101), and post-incorporation includes ICURe Exploit funding (n=206).

Figure 20: Pre-incorporation and post-incorporation funding since 2014

Funds	Total (£)	Average (£)
Pre-incorporation funds		
Publicly Funded Research (£)	£77,249,002	£506,638.
Privately Sponsored Research Income (£)	£5,248,898	£49,604
Licensing Income (£)	£335,000	£3316.83
Post-incorporation funds		
Grants (£ Total public funding including ICURe Exploit)	£142,828,749	£693,343

Investment

It was reported that participating in ICURe was seen to open doors to finding investment.

> *Being an ICURe graduate is a stamp of endorsement that opens doors with development partners, VC investors and funding bodies.*
>
> Entrepreneurial Lead – Survey respondent

Of the 284 spinout companies, 56% (n=159) have sourced equity funding. Across these 284 companies, over £326 million has been secured in funding.

The investment figures for the pre-seed round, seed round, Series A and B are Figure 21 below (no data was available for University/Institutional funding, and funding for Series C and D).

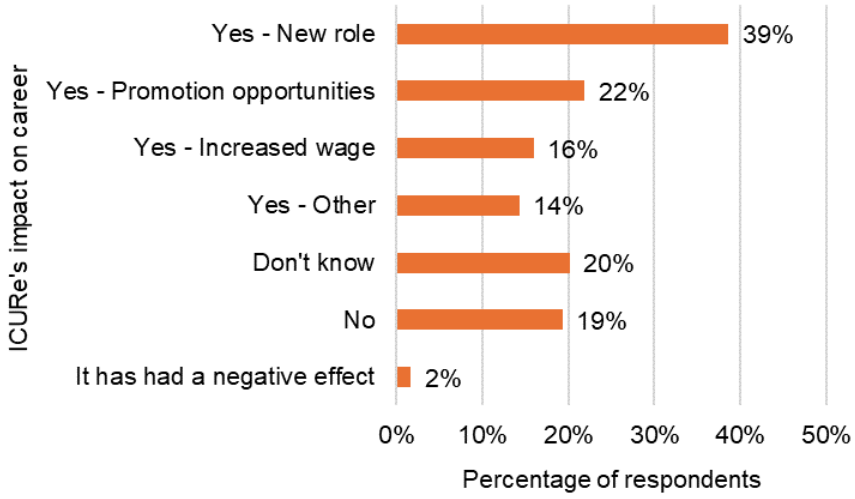
Figure 21: Investment secured for pre-seed round, seed round, Series A and B (base n=5 to n=159)

Investments	Total (£)	Average (£)	Number of companies
Pre-seed	£34,265,399	£320,237	107
Seed round	£131,915,115	£1,374,116	96
Series A	£101,909,309	£2,911,695	35
Series B	£58,726,605	£11,745,321	5
Total investment raised	£326,816,429	£2,055,449	159

3.2.7 Increased career prospects

In line with the upskilling and successful commercialisation of projects, ICURe had a positive effect on researchers' career prospects. Over half (59%, n=70 of 119) of Entrepreneurial Leads surveyed reported that participating in ICURe had one or more positive effects on their career prospects[11]. Figure 22 shows for example how 39% of all respondents (n=46) reported that participation had resulted in a new job role. For some, this was in terms of running a new spinout company they established.

*Figure 22: "Has participating in ICURe increased your career prospects?" (multiple choice, base n =119)**



**'Yes' options were multiple choice.*

Those who selected 'Yes – Other' (14%, n=17 of 119), reported a mix of ways ICURe had positively affected their career prospects, including increased networking and

[11] Please note, as survey respondents had taken part in different ICURe programmes (both year and number), and were at different stages of both commercialisation and their careers, their opportunities for career development were likely varied. This section focuses on whether they attributed any increased career prospects to ICURe.

collaboration opportunities, and the motivation and opportunities to apply to further funding for their research.

The remaining 41% selected either 'Don't know' (20%, n=24) or 'No' (19%, N=23)[12], with only two respondents selecting 'It has had a negative effect' (2%).

These positive career steps facilitated by ICURe were reflected in the case study interviews, for example with some Entrepreneurial Leads becoming a CEO of their spinout:

> *If you'd asked me whether I was going to be a CEO of […] our little small spinout enterprise […] a few years ago I wouldn't have said [that].*
>
> Entrepreneurial Lead – Interviewee

> *Obviously, for someone like [the Entrepreneurial Lead], he has jumped ship. He had a job at the University that he could have carried on in, but he's now got the confidence to jump into the company, which is no little risk for him. So ICURe has given him that confidence to do that.*
>
> Technology Transfer Officer - Interviewee

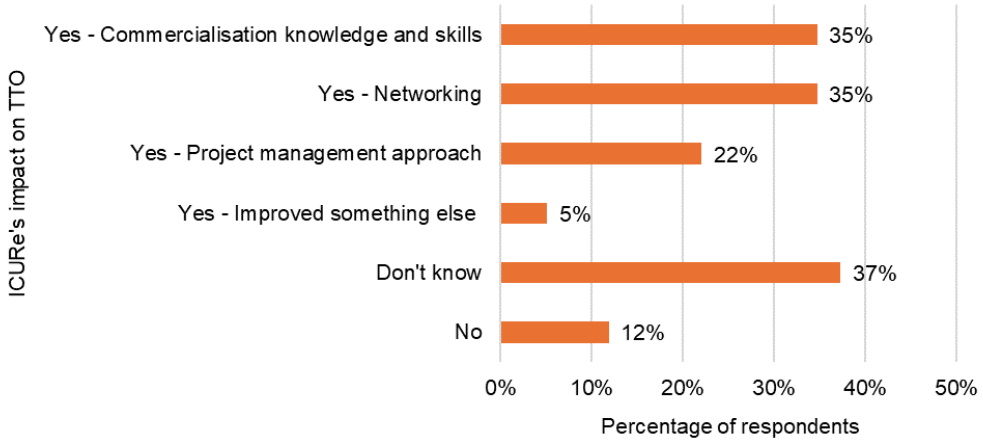
3.2.8 Technology Transfer Offices benefits and University culture

ICURe was also reported to have effects beyond just the individual research teams. Some survey respondents and interviewees reported that participation in ICURe had resulted in multiple positive effects on their Technology Transfer Office and University culture regarding awareness and skills for commercialisation.

In terms of their Technology Transfer Office, 51% (n=60 of 118) of Entrepreneurial Leads surveyed reported ICURe had one or more positive effects on their office. Figure 23 below shows how this was most commonly in terms of the Technology Transfer Office's commercialisation knowledge and skills, and networking (both 35%, n=41).

[12] The reasoning behind these negative options was not explored as part of this research due to the limitations such as low response rates. However, some may reflect where the researchers were at in their commercialisation journey, (e.g. spinout not yet established) or their career goals and opportunities.

*Figure 23: "Has participation in ICURe affected your TTO in any way?" (multiple choice, base n=118)**



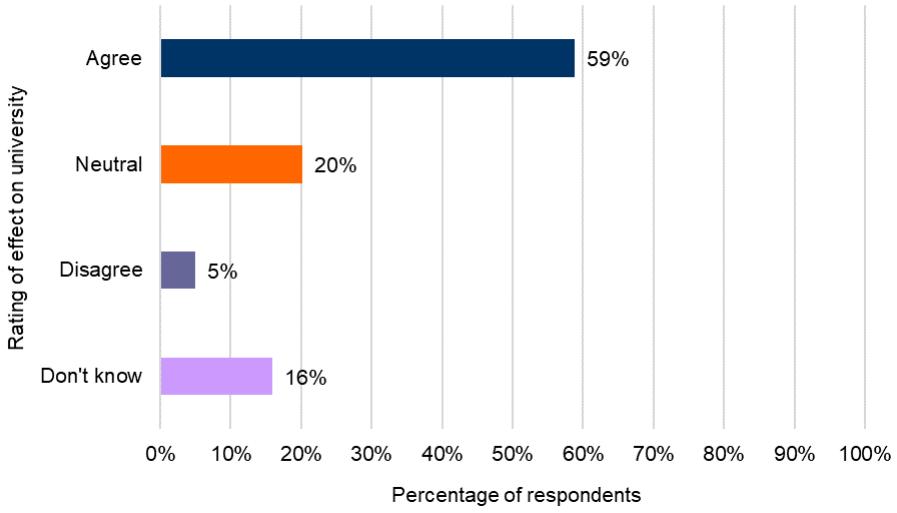
**'Yes' options were multiple choice.*

Responses of those who selected 'Yes – Improved something else' (5%, n=6) included how ICURe had improved their Technology Transfer Office's engagement and expertise with projects, and enhanced the Technology Transfer Office's internal communication, connections and processes within their University.

These positive impacts on the Technology Transfer Offices were reflected in feedback from some interviewees (Chapter 4), for example one project team reported how their office's culture had changed, with its confidence and knowledge around commercialisation increasing. Technology Transfer Offices were additionally reported by a few teams to be the key drivers of their participation in ICURe, letting them know about it in the first place and their integration into the ICURe programme being invaluable.

Similarly, just over half of respondents (59%, n=70 of 119) strongly agreed (20%, n=24) or agreed (39%, n=46) that ICURe had increased the commercial awareness across their University (Figure 24 below).

*Figure 24: "Participation in ICURe has increased the commercial awareness across my University." (base n=119)**



5-point scale - Combined strongly agree (5) / agree (4) and strongly disagree (1) / disagree (2)

The positive effects reported often centred on the sharing of commercialisation skills and knowledge being promoted across the University, and new industry connections being made which helped promote the University. One respondent described how the commercialisation awareness was improving across their University:

> *University showing growing awareness regarding potential marketing and networking benefits the commercialisation of research can bring.*
>
> Entrepreneurial Lead – Survey respondent

Some respondents reported that larger steps had been taken by their Universities to help continue the proactive development of commercialisation, including the creation of a new Technology Transfer Office and the implementation of strategic plans for commercialisation, for example:

> *Participation in ICURe programme has significantly heightened commercial awareness across my University by fostering an entrepreneurial mindset among researchers and academics […] ICURe has inspired a cultural shift towards proactive commercialisation, and prompted the establishment of support structures like technology transfer offices, thereby embedding a strong culture of innovation and commercial awareness within our institution.*
>
> Entrepreneurial Lead – Survey respondent

Additionally, ICURe was reported to be a key way some Universities were developing their commercialisation approach. This included it reportedly becoming the standard way of working towards commercialisation for the University of Nottingham, with it well integrated into their systems.

Some interviewees echoed these positive effects on their University's commercialisation culture, ranging from them highlighting how knowledge has been shared with colleagues to more substantial changes made in how their University approaches commercialisation, for example:

> *The University's massively changed things, like its equity policy and that kind of stuff as a result of the feedback that's come out of teams going to ICURe. The other thing I suppose is a lot more people ask me about it now, but then because I've done a few presentations and talked about it […] I know quite a few people who either want to apply, have acquired or are doing it now whereas before I didn't really know anybody that had done [the ICURe programme]. Now it seems to have really spread out and everyone knows about it.*
>
> Entrepreneurial Lead - Interviewee

A mix of reasons were underlying the 'neutral' and 'don't know' survey responses, ranging from how their University already had a strong commercialisation culture to respondents being unsure of the effect ICURe had beyond their own skills and project.

Lastly, in terms of negative responses regarding the wider effects of ICURe, a few different reasons around the Technology Transfer Office and University were reported. For example, survey responses around University culture (5% disagree, n=2 of 119) included that their institution showed limited interest in their involvement with ICURe, indicating a disconnect between individual efforts and broader institutional recognition.

3.3 Strengths of the programme structure and areas for development

3.3.1 Overview

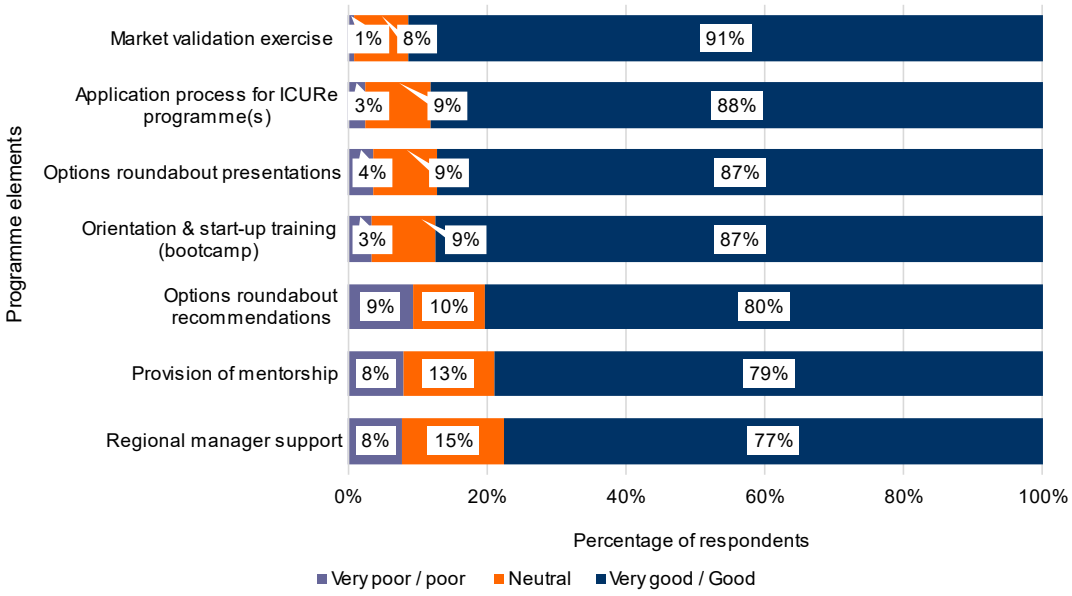
Overall, the different elements of the ICURe programmes were rated highly by both survey respondents and interviewees.

> *I think the ICURe program is perfect in its structure and delivery.*
>
> Entrepreneurial Lead – Survey respondent

Figure 25 shows how multiple elements of the programmes were rated as 'very good' or 'good' by over 80% of respondents, with the market validation exercise being rated the highest (91%, n=107 of 117).

Respondents then were next likely to select 'neutral', with less than 10% of respondents for each element rating them 'poor' or 'very poor', for example only one person selected 'poor' for the market validation exercise (1%).

*Figure 25: "How would you rate the following elements of the ICURe programme?" (base n's = 102-119)**



**5-point scale - Combined very good (5) / good (4) and very poor (1) / poor (2); missing responses and 'don't know' excluded (n's=1-15)*

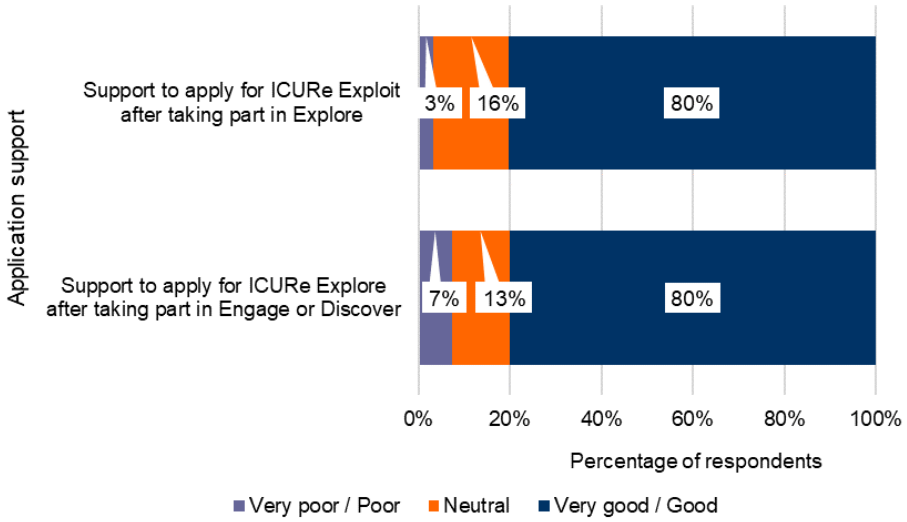
When focusing on respondents who participated in Explore, ratings were even higher, with all elements rated 'good' or 'very good' by at least 80% of respondents[13] and the market validation exercise good or very good by 95% (n=53 of 56)[14].

Below some aspects of the programmes are discussed further, both positive feedback and some suggested areas for development.

3.3.2 Application process

Survey respondents additionally rated the support they received to apply for further stages of ICURe, once they'd completed one programme, highly. As seen in Figure 26, 80% of respondents rated the support as 'very good' or 'good' for both applying to Exploit (n=49 of 61) and applying to Explore (n=44 of 55), with others mostly selecting 'neutral' (16%, n=10 and 13%, n=7 respectively).

Figure 26: Application support - "How would you rate the following elements of the ICURe programme? (if applicable)" (base n's = 61 & 55)



For those who rated the support negatively, feedback included that the process felt rushed, for example on respondent felt Exploit advisors had limited availability:

> *Application for ICURe Exploit was rushed and advisors had little availability to support us.*
>
> Entrepreneurial Lead – Survey respondent

[13] Base n's vary from 47 to 56.

[14] See appendix D for full breakdown of Explore responses.

Another respondent liked the programme delivery overall but raised a few issues around the timings of the programmes starting, with little clarity and start dates moved:

> *The content and delivery of the ICURe Explore bootcamp was very good, however, it was frustrating that the start date kept being pushed out. Eventually the program started [2 months later] but that meant that the Christmas break disrupted the market exploration activities and there were not many relevant conferences to attend at that time of year. The start date for Exploit was also vague and could not be set in stone in advance.*
>
> Entrepreneurial Lead – Survey respondent

Overall, suggestions for improvements included more follow up to encourage applications to apply for further programmes, with clearer information on what the content of the programmes are, as well as more flexibility and clarity around start dates. Potential variations in support across delivery partners and programmes could be explored in future research.

3.3.3 Options roundabout

Reflecting the high ratings of both the options roundabout presentations and recommendations by Entrepreneurial Leads surveyed (Figure 25), some interviewees also reported finding it a useful exercise that helped direct their next steps and give them valuable skills. For example, one Principal Scientific Advisor reporting they had left with useful skills in how to communicate their work to investors and customers:

> *And then when you're getting ready for your options roundabout pitch, we have a separate training on how to write those kinds of slides. And so now I realise when I'm writing slides for investors or customers, I'm using the same skills that they taught us during ICURe to do that.*
>
> Principal Scientific Advisor – interviewee

> *I think the word I used after the option roundabout was transformational because it completely changed [our journey]. Well, especially for us change where we look at our technology because we ended up forming a spin out company in a completely different market to the one, we went to explore in the first place.*
>
> Entrepreneurial Lead – interviewee

However, some respondents fed back that some more detail in the options roundabout feedback would be useful as they were left unsure how to action suggestions, for example:

> *I really enjoyed the majority of the programme and found the information useful. I was slightly frustrated by how vague the feedback from the options roundabout was as it was not very actionable.*
>
> Entrepreneurial Lead – Survey respondent

Similarly, some interviewees reported that more clarity and time for the options roundabout presentations would be helpful, something echoed by a survey respondent:

> *Options-roundabout training was a bit more complicated as everyone was confused about the expectations and how the presentations should be.*
>
> Entrepreneurial Lead – Survey respondent

Therefore, similar to the application process support, some more dedicated time and resource to provide extra clarity would be beneficial to participants, helping them make the most of what the programmes offer.

3.3.4 Length of the programmes

As raised above, some survey respondents and interviewees reported that the programmes can be intense and felt rushed in some parts. This left them needing to delay implementing and reflecting on some points until after finishing the programmes.

Feedback included one project team reporting that the resources they had saved from the programme were useful and would be something they'd look to reuse and share with others, but that more time to reflect on them during the programme would have been beneficial so they could make more informed decisions throughout the process. They also raised that this was a partly a consequence of the programme being full-time yet needing to complete it alongside their full-time jobs:

> *The resources are useful and [I've saved them] to be revisited, in terms of learning and insight to revisit when more appropriate. [We] didn't fully dig into it, didn't have the headspace to do that. But we have the resources now [to go back to]. […] It was also a limitation of [our] institution [not providing time for the programme], as ICURe was in addition to our fulltime jobs. Some of the activities were quite fast paced.*
>
> Entrepreneurial Leads - Interviewees

Additional resources could also help project teams navigate the different stages of the programmes. One survey respondent suggested that more clarity on the expectations and what to prepare would be beneficial:

> *The bootcamp was very stressful and rushed. An explanatory session before the bootcamp with expectations and to-do-list would be more beneficial.*
>
> Entrepreneurial Lead - Survey respondent

Some timing issues were also compounded by information being shared at short notice or events scheduled for times that were not ideal. For example, one survey respondent raised that several events and meetings were setup at the last minute, with only a day's notice, whilst an interviewee raised that, whilst it was really beneficial to have a trade show funded, it was challenging to fit in the trip in the full-on schedule.

Further research on the structure of the programmes, including their timings, could provide useful insights on improvements to ICURe.

3.3.5 The applicability and flexibility of the ICURe programme approach

Lastly, some feedback across the survey open responses and interviewees suggested that the ICURe programmes have room for development in terms of their suitability for

project teams from different backgrounds. This covered how well ICURe currently works for different types of Universities (e.g. Russell Group vs non-Russell Group), regions in the UK, and sectors. These are key areas ICURe is already focused on developing.

This included some interviewees sharing feedback about how ICURe would benefit from flexibility that recognises that different Universities have different structures and approaches to commercialisation, for example:

> *It just needs a wider representation of the Universities who are there to be supported by it to ensure that how it works is aligned appropriately with that, because the way that places like Oxford and UCL and Imperial work is not the same way that the way that Reading works, or maybe even some sort of you know smaller Universities. And that's where some of the problems arise from. So, it could be improved.*
>
> Technology Transfer Officer – Interviewee

The future direction of ICURe, and how it could continue to develop its approach to working with different Universities alongside its regional and sector work, is summarised in Chapter 2. Limited exploration of these differences was done for this report due to time and resource limitations. Therefore, future research could investigate and where and how improvements could be made, particularly regarding the more recent establishment of regional hubs in 2023.

4 Case studies of ICURe teams

4.1 Overview

This chapter presents five case studies produced with a range of ICURe project teams, to understand more about how ICURe has supported teams to develop their innovation. In total 12 stakeholders were interviewed across the 5 case studies. This included a mix of the Entrepreneurial Leads (n=6), the Principal Scientific Advisors (n=2), their Technology Transfer Officer (n=3), and one of the Business Advisors.

The five case study projects were:

6. AEGIS FIBRETECH (University of Birmingham)
7. Astratus (University of Reading)
8. MatAlytics (University of Nottingham)
9. Oxford Target Therapeutics (Oxford Brookes University)
10. SocialSavvy (University of Sunderland)

Case study teams were given the opportunity to review their case study for accuracy and to approve the information being shared publicly, of which 5/5 teams did so.

Each case study included the journey their project had taken, including how it began, when they joined ICURe, and where it is now, as well as their experience of ICURe and how it supported them and their project.

Overall, the 5 case study teams reported key achievements after completing one or more ICURe programmes. These included:

- Spinning out (AEGIS FIBRETECH; MatAlytics; Oxford Target Therapeutics).
- Gaining funding from ICURe Exploit (AEGIS FIBRETECH; MatAlytics; Oxford Target Therapeutics).
- Understanding their market and how to commercialise their product (AEGIS FIBRETECH; Astratus; MatAlytics; Oxford Target Therapeutics; Social Savy).
- Exploring and expanding into other markets (AEGIS FIBRETECH; SocialSavvy).
- Developing and changing culture of commercialisation of research within Universities (Astratus; MatAlytics; SocialSavvy).

4.2 AEGIS FIBRETECH

Innovate UK

ICURe Impact Report

AEGIS FIBRETECH Case Study

July 2024

This case study was developed as part of the ICURe 10-year celebration event impact report. The case study is based on a review of project documentation and interviews with the AEGIS FIBRETECH Entrepreneurial Lead and Principal Scientific Advisor.

4.2.1 AEGIS FIBRETECH at a glance

Industries: Biomedicine, dentistry, competitive racing, aerospace

Focus: biomaterials, tissue regeneration, bone-grafts, thermal insulation, nanofiber technology

University: University of Birmingham (Russell Group)

ICURe programmes: Discover (Nov ’22), Explore (Feb ’23) & Exploit (Feb ’24) – with SETsquared Partnership

Status: Launched AEGIS FIBRETECH in February ’24; moving to GMP production and regulatory approval for dentistry application

Exploit funding: Yes

Web: https://www.aegisfibretech.com/

4.2.2 The problem AEGIS FIBRETECH are aiming to address

BIOWOOL is a biomaterial platform technology for tissue regeneration - an implantable platform technology for repair and regeneration of human tissues. Initially developed by the PSA a number of years ago while working in Japan, he took a material that was already FDA-approved for dentistry and found a new way of manufacturing it into a network of fibres to help regenerate bone growth.

Developed by the research team at the University of Birmingham, BIOWOOL, a bioactive, degradable graft material, was initially thought to be applicable exclusively within healthcare.[15]

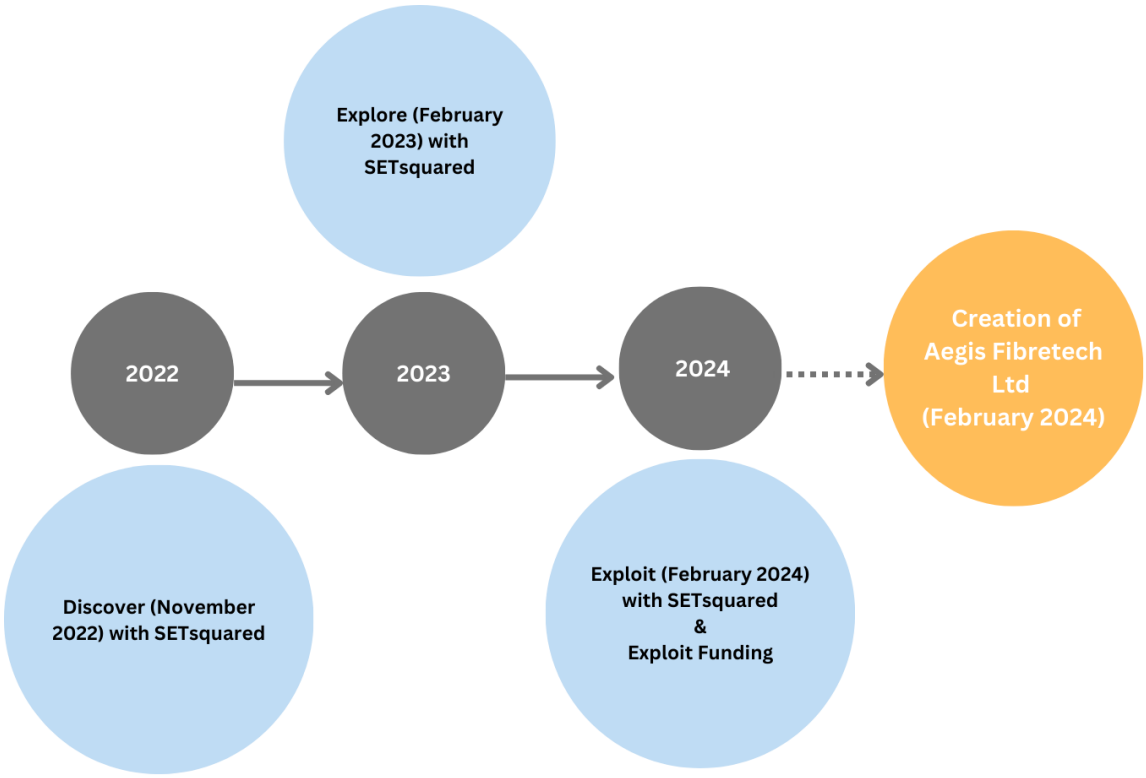
The process involves electrospinning ultra-fine nanofibers from sol-gel solutions to create a unique cotton-wool-like consistency. This technique yields a product that is significantly lighter and more flexible than traditional insulating materials, making it ideal for high-tech sectors like automotive, motorsport, aerospace, and construction.

The electrospun fibres are made from bioactive glass, contributing to a more environmentally friendly product that can be reused. This sustainable approach aligns with modern industry demands for eco-friendly solutions.

4.2.3 Journey through the ICURe Programme

AEGIS FIBRETECH's journey with ICURe began when the now-PSA attended the Discover programme in November 2022. The team went on to participate in Explore and Exploit, with a new Entrepreneurial Lead. Figure 27 provides a timeline of their journey from 2022, looking to the future.

Figure 27: Timeline of AEGIS FIBRETECH Journey



[15] https://www.setsquared.co.uk/every-researcher-should-take-part-icure-it-completely-changed-the-way-we-thought-about-our-innovation/

4.2.4 Application to ICURe

Reasons for applying

When the team applied to the Discover programme, they already had a patent filed. The team at the time of entering the Discover programme, were at Technology Readiness Level (TRL) three – a measurement used to assess the maturity level of a particular technology.

Their primary motivation in applying to the ICURe programme was to explore the market, develop a business case and understand how their product fits in with the market need.

> *[There's] knowledge that there was some potential in technology, but the question was 'will it actually go where we think it will go'. So, we needed to confirm that we have what we think we have on our hands.*
>
> Principal Scientific Advisor – Interviewee

The team knew going into ICURe what it had to offer, and what they could get out of the programme.

> *I think we knew [that market exploration and networking] were something that would be offered and would be available […] but we discovered a lot as we went through the different programmes.*
>
> Principal Scientific Advisor – Interviewee

4.2.5 Project achievements and the role ICURe played in these

The team expressed their journey through the programme as transformational. AEGIS FIBRETECH's journey has been a definitive example of how ICURe functions, and the transformational role it can play in researchers lives. The team entered the Discover programme with a concept in biomedicine. ICURe helped the team take a biomedical technology and find applications in a completely different sector and industry.

> *I think the word I used after the option roundabout was transformational because it completely changed [our journey]. Well, especially for us change where we look at our technology because we ended up forming a spinout company in a completely different market to the one, we went to explore in the first place.*
>
> Entrepreneurial Lead – Interviewee

While the team actively pursue their original research independently, their ability to find applications of biomedical technology in other sectors pushed them through to Exploit. They successfully completed the Exploit programme in 2024, secured Exploit funding, and registered their company.

> *After going through the programme, we have now actually found another application for a different sector entirely, and we couldn't have done that without the time and resources available through ICURe.*
>
> Entrepreneurial Lead – Interviewee

Participation in the ICURe programme enabled the team to thoroughly investigate and capitalize on market opportunities. The opportunity to speak with people in different sectors and areas like commissioning, regulators, manufacturers, provided a rounded view of their journey going forward. The knowledge and skills the team gained from ICURe helped them identify two separate markets, their different technologies could cater to.

> *It opened us up to a lot of other viewpoints on what we were doing, not just academic, but speaking to all different people in different sectors and different areas like commissions, regulators, manufacturers give us a really rounded view of what we were doing.*
>
> Principal Scientific Advisor – Interviewee

In the process of identifying new markets and sectors, ICURe helped the team connect and network with the right people, understand the gap in the market and further business development.

> *[ICURe] was good at was helping us connect the dots because [identifying new sectors] was obviously a knowledge gap for us and so helping us connect with the right people to build the gap […] basically filling all the knowledge gaps that we had, and so they were really useful for that.*
>
> Principal Scientific Advisor – Interviewee

4.2.6 Project team development due to ICURe

Knowledge, skill development and sharing across team

The team acknowledges the commercial knowledge they gained with being part of the programme. There is an increased awareness among the team about running a business and pitching to investors.

> *I'm a lot more commercially knowledgeable now. I'm a lot more aware of how businesses run, how to talk to investors, […] profiles very academically focused on papers and grants and all that kind of stuff. So, it's definitely expanded my knowledge when it comes to business, and I can then know how to actually have a conversation that's not academic with somebody.*
>
> Entrepreneurial Lead – Interviewee

The Entrepreneurial Lead also acknowledged the transition from an academic space to an industrial one.

> *I learned so much about how things translate from a University setting into something you can actually sell, which is something that I don't think Universities are good enough at teaching people. I think I said in my ICURe*

> *exit interview, that I think anyone working in biomedical development should have to do something like this, to understand how to take their work to the patients who need it.*[16]
>
> Entrepreneurial Lead – Interviewee

ICURe also prepares participants in making their project more suitable for customers. This included honing their skills on how to get someone's interest quickly and effectively communicate the purpose and value of their research, in a non-academic way, something that was true for speaking to investors as well.

> *The trainers are really good at helping you convert your slides, for example to something that's more suitable for a customer because it you have to write them very differently. The boot camp was also really good for that.*
>
> *And then when you're getting ready for your options roundabout pitch, we have a separate training on how to write those kinds of slides. And so now I realise when I'm writing slides for investors or customers, I'm using the same skills that they taught us during ICURe to do that.*
>
> Principal Scientific Advisor – Interviewee

The team's participation in Discover also paved the way for networking in their subsequent participation in Exploit.

> *There were contacts we had originally before Discover, which we went back to during Discover and then carried on throughout Explore. So, that continuation of having those constant conversations led to some really strong conversations and networks that we benefited from overall.*
>
> Principal Scientific Advisor – Interviewee

The team has expanded after their Exploit spinout to include a new board member - an executive director, and a manufacturing partner, who they wouldn't have gotten without participation in ICURe.

4.2.7 University development and culture change

The teams reported seeing massive change in the University's development, with multiple teams participating in ICURe over the past few years.

> *The University's massively changed things, like its equity policy and that kind of stuff as a result of the feedback that's come out of teams going to ICURe. The other thing I suppose is a lot more people ask me about it now, but then because I've done a few presentations and talked about it […] I know quite a few people who either want to apply, have acquired or are doing it now whereas before I didn't really know anybody that had done [the ICURe*

[16] https://www.setsquared.co.uk/every-researcher-should-take-part-icure-it-completely-changed-the-way-we-thought-about-our-innovation/

> *programme]. Now it seems to have really spread out and everyone knows about it.*
>
> Entrepreneurial Lead – Interviewee

The team is also active in engaging with the University and potential teams about their experience of the programme.

> *Within the University we do get invited to go on big talks at away days or those kinds of programmes that take place at the University, so we always talk about how ICURe had translated to where we are going, and where we are now.*
>
> Entrepreneurial Lead – Interviewee

4.2.8 Future directions

The team are currently focused on their technology in the wildcard market and are continuing to develop their business case for applications in aerospace and thermal management industries. The skills and knowledge they have gained from ICURe have helped set them up effectively for communicating and networking with these industries and associated investors.

4.3 Astratus

Innovate UK

ICURe Impact Report

Astratus Case Study

July 2024

CordisBright

This case study was developed as part of the ICURe 10-year celebration event impact report. The case study is based on a review of project documentation and interviews with the Astratus Entrepreneurial Lead and Technology Transfer Officer.

4.3.1 Astratus at a glance

Industry: Pharmaceuticals, biochemistry

Focus: Rapid antimicrobial susceptibility testing, efficient antibiotics use

University: University of Reading

ICURe programmes: Explore (Feb '23) & Exploit (Feb '24) – with SETsquared Partnership

Status: Final stages of spinout

4.3.2 The problem Astratus are aiming to address

Typically, when an infection is suspected, such as a urinary tract infection, a sample is sent to the lab and takes between two to seven days to return results. During this period, patients are often prescribed a first-line antibiotic, which may not be appropriate due to unknown sample results. This can contribute to antibiotic resistance as bacteria mutate and become resistant when antibiotics are improperly prescribed or courses are not followed correctly.

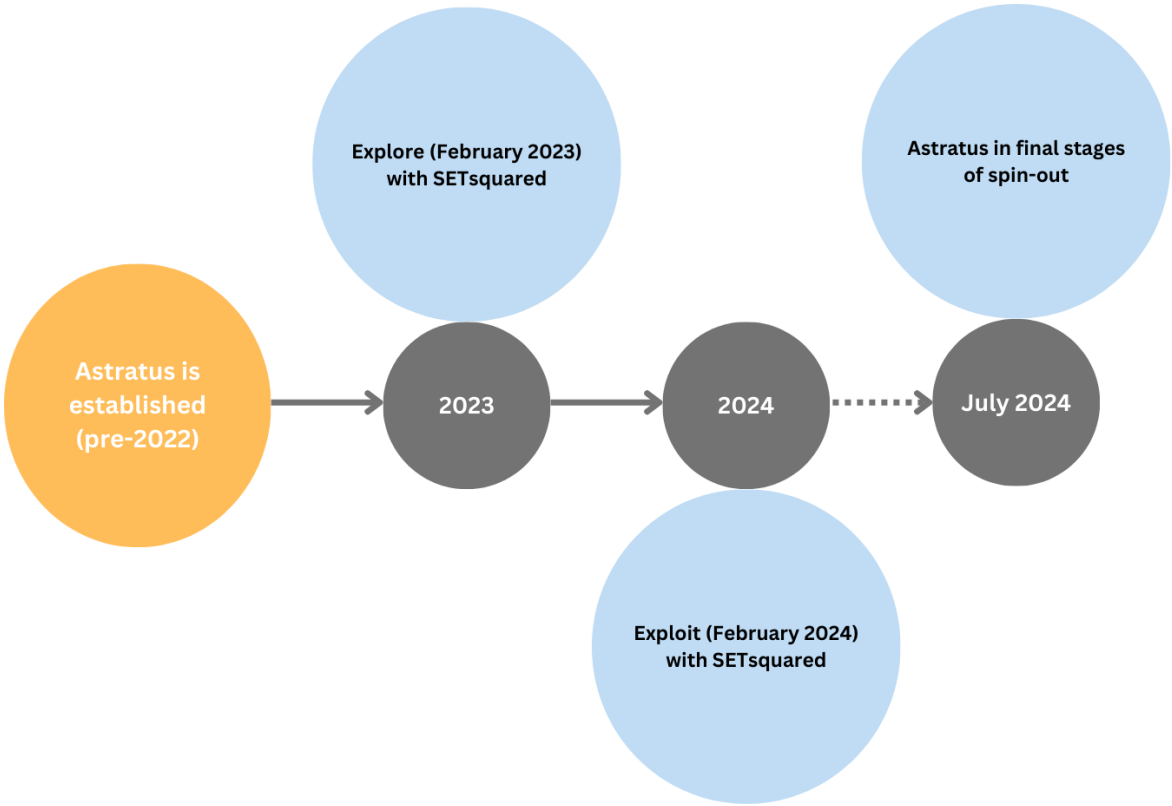
To address this issue, Astratus has created a rapid antimicrobial susceptibility test that reduces the waiting time from two to seven days to less than six hours, allowing for same-day results. Their ultimate goal is to improve the overall use of antibiotics.

4.3.3 Participation in the ICURe Programme

The idea and innovation behind Astratus originated before 2022, stemming from years of research conducted in the team's lab at the University of Reading. The Astratus team applied for and participated in the Explore program in early 2023, followed by the Exploit

program in early 2024. They are now in the final stages of becoming a spinout company. Figure 28 illustrates their journey from 2022 and looks ahead to the future from summer 2024 onwards.

Figure 28: Timeline of Astratus' Journey



4.3.4 Application to ICURe

Reasons for applying

The Astratus team applied for the ICURe program because they believed their research was nearing a market-ready product and needed time and support to evaluate the market and potential for commercialisation. They were also influenced by the positive feedback from another team at the University of Reading that had recently completed the ICURe program and spoke highly of it.

> *We have done awful lot of development within the University environment and have got to a point where we've got what is quite close to being a product, that we could look at marketing. And importantly, what's next for it and where do we go from here, and that's where ICURe was instrumental […] As a research group you tend to think that your research is fantastic. But does the market agree that it's worth taking forward?*
>
> Entrepreneurial Lead – Interviewee

> *I was lucky that a team had just finished the round before us. There was a team at Reading that that just finished an ICURe programme [who] reviewed it*

very highly, so it was a good place for us to start to say we think we've got some really good research here.

Entrepreneurial Lead – Interviewee

4.3.5 Project achievements and the role ICURe played in these

The Astratus team is very close to formally spinning out, marking a significant milestone in their journey. The team and the University believe ICURe has played a key role in getting Astratus to this point of spinning out, as it pushed the process to be quicker and facilitated the necessary conversations.

An exciting journey to take it to where it is now, which is unbelievably close, very close to formally spinning out and getting out to where it needs to be.

Entrepreneurial Lead – Interviewee

When it does get spun out and when it is successful, ICURe will have been a key part of that.

Technology Transfer Officer – Interviewee

[ICURe] pushes the process faster I think and helps provide some structure to the spinout process. But as a huge benefit, it means that you can have the conversations that you need to have with the University on a commercial level. Without ICURe I think, unless you do an awful lot of personal development or you've run businesses before, then it's very difficult to be able to answer the University's questions, especially on the commercial side, without having a sort of good in-depth knowledge. And ICURe was fantastic at pushing us in that.

Entrepreneurial Lead – Interviewee

The Astratus project has also significantly contributed to the University of Reading's confidence and capability in commercialising research.

A key achievement of Astratus is helping the University of Reading.

Technology Transfer Officer – Interviewee

4.3.6 Project team development due to ICURe

Knowledge, skill development and sharing across team

The project team felt that the ICURe program significantly enhanced their commercial awareness and skills in assembling the various elements needed to create a business case to progress their product forward. It provided the Astratus team with access to key business professionals, enabling them to network and build essential knowledge and skill sets.

[ICURe] gives you the building blocks to start developing that knowledge. Certainly, around the commercial case and around things like, you know, basic business modelling, things like that. And all that is pretty important when

you then start looking for investment because people start [asking questions] surrounding projected cashflows and your initial funding plan.

Entrepreneurial Lead – Interviewee

[ICURe] was fantastic from a sort of, I suppose, a career development point for me. There was a lot of an awful lot of learning during that period. It's also about exposing the things that you don't know. Certainly on the commercialisation side. And then helping to build them. And lay that framework for going forward.

Entrepreneurial Lead – Interviewee

[ICURe is] helpful in not just helping develop the business plan, the broader business case, but really educating the team and giving them access to let's say business leaders, business thinkers, experts to help them develop as people as well as the actual business opportunity themselves.

Technology Transfer Officer – Interviewee

Career prospects and direction

The Entrepreneurial Lead mentioned that participating in ICURe has significantly altered their career trajectory. They had originally planned to leave academia and work in a commercial lab after completing their PhD, but they did not envision becoming the CEO of a small enterprise.

If you'd asked me when I finished my PhD. If you'd said, 'what will you be doing in in 2-3 years' time?' I would have said working in commercial method development that was, you know working in a commercial lab that would be, that was my always my plan […] But, if you'd asked me whether I was going to be a CEO of our little small spinout enterprise a few years ago, I wouldn't have said [that].

Entrepreneurial Lead – Interviewee

4.3.7 University development and cultural change

Changes in skills / culture of Technology Transfer Office

The ICURe program, particularly the Astratus project, has been instrumental in transforming the University of Reading's approach to commercialisation. The University's Technology Transfer Office and senior colleagues now feel more confident in commercialising research.

So, a key achievement of Astratus is helping the University of Reading gain confidence that it can do this activity, so for whatever reasons it has almost like a 10 year period where it really hasn't done any of this stuff and it's now realised that it really needs to get back on track with it. But because there's no

> *corporate memory of doing this, really we're sort of like going through all of that now.*
>
> *And a key part of that is confidence among me and especially my more senior colleagues that actually we can do this, if we do it in the right way and we can do it in a way that doesn't, let's say, put the University at any particular risk. And I think the way that Astratus has gone about doing its work and I'm sure that ICURe has been helpful for this, has been to build confidence in the key people at the University that we can do it. We're doing it in the right way and the companies are spinning out.*
>
> Technology Transfer Officer – Interviewee

The Astratus team had also observed changes at the University over the past year, noting how ICURe has helped adapt processes for research commercialisation. They highlighted the University's supportive role during this transition, and that this will benefit future ICURe and non-ICURe companies trying to spinout after them.

> *That's been completely overhauled within the last year. And it's been very interesting to see the transition from a University that didn't necessarily use commercialisation as a Broadview. It's a big activity that it should be doing in a University that's really motivated towards spinning out and obviously they've been completely supportive the whole time […] But it's been interesting to see the structure evolve and for us to then follow that process […] By the time we've gone through it, and other companies after us, it's only going to get easier and easier, which will benefit others after us.*
>
> Entrepreneurial Lead – Interviewee

4.3.8 Future direction

The Astratus team are now looking towards the future and their aspirations going forward. Some of their goals include:

Becoming a Spinout: Astratus is in the final stages of becoming a spinout company. This process involves obtaining approval from three committees within Reading University, including the University Executive Board. The University seeks assurance that the company will be self-sufficient for the first 9-12 months, supported by early capital and has a clear path forward to move in the right direction.

> *And then closely following that will be spinout. We're tantalisingly close to getting to that point. But we're in the in the University process at the moment, and that's all progressing nicely at this point.*
>
> Entrepreneurial Lead – Interviewee

Commercialising the platform and building early traction: Once the company has spun out, the plan is to start building and gaining traction in the early adopter market.

Moving towards regulation: They also plan to regulate their product for human use.

> *And our sort of early adopter market, so that's where we're it's building traction within that early adopter market. And then moving on towards regulate […]*

Moving on towards a regulated product for human use, which is where we're eventually going.

Entrepreneurial Lead – Interviewee

4.4 MatAlytics

Innovate UK

ICURe Impact Report

MatAlytics Case Study

July 2024

CordisBright

MatAlytics™

This case study was developed as part of the ICURe 10-year celebration event impact report. The case study is based on a review of project documentation and interviews with the MatAlytics Entrepreneurial Lead, Principal Scientific Advisor, Business Advisor and Technology Transfer Officer.

4.4.1 MatAlytics at a glance

Industries: Software development, Energy

Focus: AI, neural networks, simulations, plant management

University: University of Nottingham (Russell Group)

ICURe programmes: Discover (Nov '21) - with NxNW Partners/The Helix Way, Explore (Nov '22), Exploit (23/24) – with Midlands Innovation

Status: Launched MatAlytics Ltd. in Dec '23, currently securing further funding, growing their Early Adopter Programme and exploring other sectors.

Exploit funding: £294,784

Web: https://matalytics.com/

4.4.2 The problem MatAlytics are aiming to address

MatAlytics' CITRUS (Component Integrity and Technology Readiness Utilisation System) software is an innovative tool to provide power plant operators with crucial information to make timely informed decisions regarding operational behaviour.

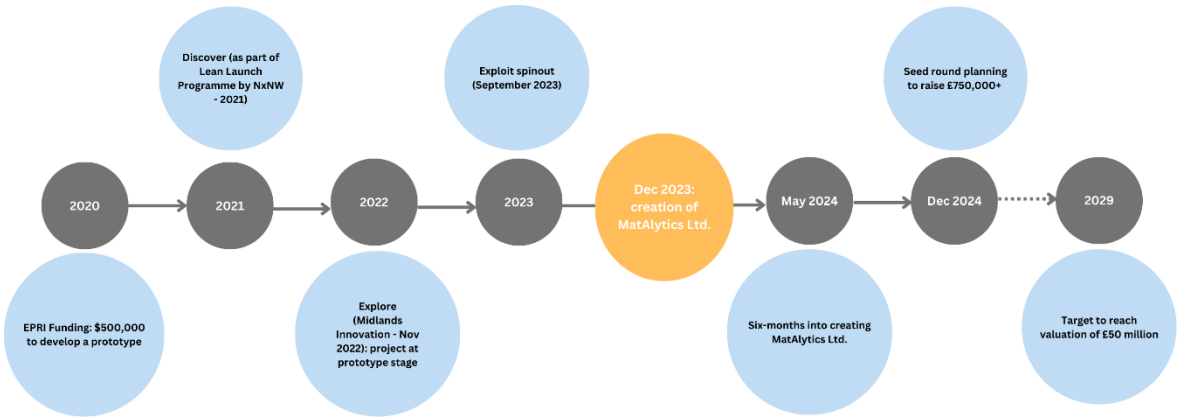
CITRUS streams plant sensor data, such as temperatures and pressure, and combines this with advanced material modelling and AI techniques to create a live representation of any accumulated component damage and the remaining lifespan of the engineering components.

This information allows plant operators to optimise the balance between commercial output and the longevity of the components, whilst also improving system efficiency, which will help reduce fuel consumption and emissions, and enhance power plant safety. [1]

4.4.3 Journey through the ICURe Programme

MatAlytics was founded in December 2023, based on a decade of research with its first steps at University of Nottingham within the framework of a partly industry-funded PhD in 2012. The project received funding in 2020 from the Electrical Power Research Institute (EPRI) to develop a prototype. The success of the prototype launched them into the Lean Launch Programme (LLP) by NxNW Partners/The Helix Way and the ICURe programme in 2021. They have subsequently participated in both ICURe Explore and Exploit programmes. Figure 29 provides a timeline of their journey from 2020, looking to the future in 2029.

Figure 29: Timeline of MatAlytics Journey



4.4.4 Application to ICURe

Reasons for applying

The MatAlytics team noted the commercial applicability of the CITRUS software after their two-years of EPRI funding. The team applied to ICURe at the prototype stage. The application to ICURe was made when the team felt confident the product would work. The product is driven by AI / machine learning components and given the computational power that is now available, the team felt it was the right time to create a tool that could be used in industry. The next step in the development was commercialisation and they recognised the financial support and business expertise that ICURe could provide in relation to this. With the prototype in place, ICURe and Innovate UK were the last push MatAlytics

[1] Source: https://matalytics.com/

required to commercialise their product and generate revenue from customers, allowing them to focus on further developments, suitable to market needs.

> *We went into the ICURe programme in the prototype stage, so we already had the prototype of our product. We knew that it's working. It's validated. But the last little bit to fully commercialise it was missing. And that's exactly where the ICURe and Innovate UK funding fit in […] It's basically giving you this last little push to really commercialise.*
>
> Entrepreneurial Lead – Interviewee

> *The grant that came in is a game changer in terms of what we've been able to focus on - just focusing on development for six or seven months. So, that we've got a product that we're really proud of and works is massive.*
>
> Principal Scientific Advisor - Interviewee

4.4.5 Project achievements and the role ICURe played in these

The team noted that securing the funding for a spinout via ICURe's Exploit programme in September 2023, provided significant financial support to advance their project. While their initial bid to the funding was unsuccessful, their subsequent win was partly on account of the recommendations they received from potential clients in the sector, UNIPER and EDF. The funding provided the team with the space to create an initial impactful business case, which then allowed them to improve the MatAlytics offer from its inception.

> *'Here's some protected time to go and make your business case for your model' […] the ring-fenced time and funding to develop our business plan was massively beneficial.*
>
> Entrepreneurial Lead – Interviewee

ICURe primarily helped the team identify the market need that their product could fulfil.

> *To know that there is a market out there that would like to have a product like this just means that we can go into it with confidence.*
>
> Entrepreneurial Lead – Interviewee

> *Were it not for ICURe, we wouldn't be sitting here in this spinout company because it provided a very thorough but fast identification that there was something to this that, if it was financed, could be exploited. And I'm not aware of any other mechanism that could have done that.*
>
> Business advisor – Interviewee

One of the key steps ICURe helped within this process, was helping the team adapt their discussions to focus on the value and benefits of their technology, an aspect that has been essential to their business development and customer relationship building.

> *It helped with customer relationship building. There was a lot of pressure, the sort of pressure that customers apply to companies right from the beginning, that you learn as part of the programme.*
>
> Principal Scientific Advisor - Interviewee

The opportunity to network via ICURe led MatAlytics to start their journey with £500,000 from private investors and Innovate UK, their current board members, and organisations they partnered with. The team highlighted that securing the grant funding from ICURe gave investors' confidence about their work, helping lead to further investment.

MatAlytics board members include individuals from the corporate software world and the chief mechanical engineer of EDF, who they primarily met via networking. They have been a huge part of their success as a team, providing invaluable insights, and shaping proposals to meet customer needs and expectations.

> *The team that run that programme are great, they provide a lot of training and access to experienced individuals […] I think it's really, really important to be able to ask questions of people who have been there and done it.*
>
> Principal Scientific Advisor - Interviewee

In addition to networking, the programme helped the team focus on maintaining continued relationships with potential customers and partners. MatAlytics are now interacting with project partners, who could potentially become their customers in the future.

> *Try and get the project partners in as well, because having those project partners as part of it with their door open while they're not, they're not technically a customer yet. They're kind of teaching us about what the sector really needs.*
>
> Entrepreneurial Lead – Interviewee

MatAlytics has now expanded to have a software developer, two part-time engineers and experienced board members.

4.4.6 Project team development due to ICURe

Knowledge, skill development and sharing across team

The team's expertise in understanding the market and expanding their network has been instrumental in their current success. Their current emphasis is on expanding their team and disseminating knowledge and resources throughout the team.

> *We do our best to distribute knowledge across the whole team, especially within the board. [We are] talking to each other every day*

and helping each other with decisions, technical and business and commercial.

Principal Scientific Advisor - Interviewee

I would say that all of the learning that we did across the ICURe programme is now being shared across everyone else in this business as well. Everything that we've learned [on the ICURe programme], we've tried to distribute it across our entire business. What I'm told by people who have done this before is that the few people that started the business, the flavour that they put within the business lasts forever.

Entrepreneurial Lead – Interviewee

Career prospects and direction

Participation in ICURe supported and equipped the MatAlytics team to make the transition from academia to industry. Engaging with numerous individuals and organisations and receiving positive feedback on their product significantly boosted their confidence. This was particularly impactful for the Entrepreneurial Lead, who left a secure University position to join the company, a decision bolstered by the confidence gained through the ICURe program.

But because they [the team] started speaking to lots of people they didn't know, in companies they've never met before, and [the other people] were also giving positive feedback, I think it built their [the teams] confidence up that this was a real opportunity that they could go for. And obviously, for someone like [the Entrepreneurial Lead], he has jumped ship. He had a job at the University that he could have carried on in, but he's now got the confidence to jump into the company, which is no little risk for him. So ICURe has given him that confidence to do that.

Technology Transfer Officer - Interviewee

4.4.7 University development and cultural change

Commercial activities

ICURe has significantly contributed to the University of Nottingham's ability to invest in commercial projects, using external funding to support these initiatives.

- For the University of Nottingham, ICURe has become a common way of working, and is well integrated into the University systems and structures.
- ICURe has helped early career researchers to focus on exploring the commercial opportunities in their research with training and financial support.
- The University continues to use past examples of ICURe spinouts as case-studies as part of their internal training materials around innovation and technology transfer. This includes the MatAlytics team as an example of how you get from the lab to being a company.

> *ICURe for the University of Nottingham in my view has been really good because it's enabled the University to invest in something that someone else has validated.*
>
> Business advisor – Interviewee

Changes in skills / culture of Technology Transfer Office

Participating in ICURe has changed the culture of the Technology Transfer Office, as it has made the team feel more confident and adventurous in exploring the possibilities for innovations coming out of the Universities research.

> *People are a bit more adventurous and that's what it was for, [for] people to assume less a bit more now because they know that there might be unexpected things to find out through something like an ICURe process. So, [the Technology Transfer Office team] are experts in their fields, but they primarily know their own fields, whereas ICURe forces you to get out and really go broad and that's very valuable because there will be stuff out there we don't know about and people are confident enough to do that. It's like OK, well, let's find out. We might still be right. We might end up back where we started. But that doesn't matter. At least you've had a really good look around.*
>
> Technology Transfer Officer - Interviewee

The majority of spinouts coming out of the University of Nottingham are from people who have participated in the ICURe explore programme.

> *Just to give you an idea of scale. We create three to five spinout companies per year [at the University]. And this year, the majority of companies we've already created are out of the ICURe process. So yes, it works for us.*
>
> Technology Transfer Officer - Interviewee

4.4.8 Future direction

The MatAlytics team are now looking towards the future and their aspirations going forward. Some of their goals include:

Early Adopter Programme: The team is currently trying to get customers signed into an Early Adopter Programme to accelerate development. The team aims to create a collaborative project with these potential customers to create a product suited to their needs.

Seed round: The team aim to go through a seed round by the end of the year (2024) to raise between £750,000 to £1,000,000. This funding would be used to potentially employ more staff members, including a dedicated salesperson.

Five-year target: In the next five years, the team aim to achieve a company valuation of £50 million, which equates to approximately £5 million in revenue.

Sector expansion: The team has a clear path ahead in focusing on expanding in multiple industries, as opposed to dominating just one.

> *But if you say I'm going to occupy this market 100% and you can't, then you're losing opportunity elsewhere. So, I think [the team] have got a good idea of where they want to go.*
>
> Business advisor – Interviewee

The focus will be on getting the technology into other sectors once they are profitable. They currently plan on targeting a section of the current market; with a target of obtaining 40 licenses, the equivalent to 40 power stations (there are 2000 power stations in Europe, and 2000 more in the US). They are also open to selling their product to larger companies who currently have greater spread across the market:

> *We just need to cover a little tiny bit of it [the market] to make what we want to. And there are there are competitors out there or big companies who have software on power stations. And we are very happy to sell our software to them.*
>
> Entrepreneurial Lead – Interviewee

4.5 Oxford Target Therapeutics

Innovate UK

ICURe Impact Report Oxford Target Therapeutics Case Study

July 2024

CordisBright

This case study was developed as part of the ICURe 10-year celebration event impact report. The case study is based on a review of project documentation and interviews with the Oxford Target Therapeutics' Entrepreneurial Lead.

4.5.1 Oxford Target Therapeutics at a glance

Industries: Biomedicine, Medicine, Pharmaceutics

Focus: Oncology, cancer therapy, novel drug discovery, drug development

University: Oxford Brookes University (Post '92 Institution)

ICURe programmes: Explore (Sep '21), Exploit (Jan '22) – with NxNW Partners/The Helix Way

Status: Launched Oxford Target Therapeutics in February 2022

Exploit funding: Yes

Web: https://ottx.co.uk/index.html

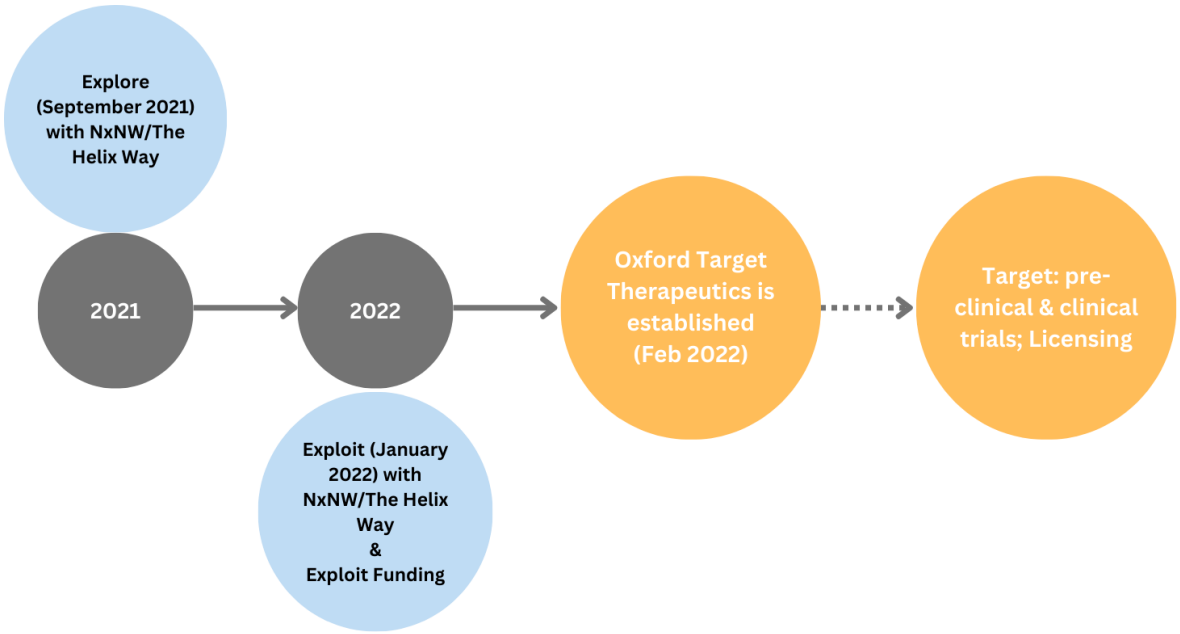
4.5.2 The problem Oxford Target Therapeutics are aiming to address

Oxford Target Therapeutics is a biotech company focused on discovering innovative cancer treatments. They specialise in developing drugs that target a specific cancer progression pathway, using advanced research techniques. Oxford Target Therapeutics aims to create effective cancer therapies, collaborating with pharmaceutical companies to enhance drug development and deliver life-changing treatments. They prioritise patient-centricity, scientific excellence, and ethical practices, striving to make a significant impact on cancer care worldwide.

4.5.3 Journey through the ICURe Programme

The Entrepreneurial Lead was an Early Career Researcher when they started the ICURe programme. The company is a spinout from Oxford Brookes University. The team participated in Explore and Exploit. Figure 30 provides a timeline of their journey from 2021, looking to the future.

Figure 30: Timeline of Oxford Target Therapeutics Journey



4.5.4 Application to ICURe

Reasons for applying

The focus of the research is on small molecules. The team has been designing, and developing small molecules to treat highly aggressive cancers, in particular triple negative breast cancer. The research that builds the foundation of the company has been ongoing for the past 15-20 years.

At the time of applying to ICURe, a patent application has been submitted with the research at the stage of proof of concept, in-vitro. The Technology Transfer Officer signalled the team to the programme, as a potential opportunity for commercial exploitation.

> *It has always been an aspiration to get our innovation to the market, reach people, and save lives. For us the opportunity was exciting as allowed us to discover whether there was a market for our technology, as well as its potential in transforming cancer treatment and improving the quality of life of patients, which is our ultimate goal.*
>
> Entrepreneurial Lead – Interviewee

The programme helped identify and understand the market and build networks. The feedback the team gained from the process was immensely useful, especially comparing it to academia.

> *Exploring the commercial potential of our research was so valuable. Gathering information from the marketplace by speaking with customers, potential partners and even competitors provided us with crucial insights that we otherwise would not have. Identifying the market opportunity and developing experience, knowledge and key entrepreneurial skills to commercialise our technology was a key motivation for applying.*
>
> Entrepreneurial Lead – Interviewee

4.5.5 Project achievements and the role ICURe played in these

One of the more far-reaching achievements, for the research team, has been participating in Exploit, and receiving the Exploit funding, helping them establish Oxford Target Therapeutics.

> *Participating in the ICURe programme really initiated the process for us potentially forming a spin-out. Receiving their recommendation provided us with the foundation needed to apply for Innovate UK funding to establish a spin-out. This was a big step because, as innovators, it's often challenging to secure such funding.*
>
> Entrepreneurial Lead – Interviewee

Apart from the funding, participating in ICURe also provided the credibility that has helped the team gain more opportunities and expand their research.

> *Taking part in the highly competitive and prestigious ICURe programme, as well as receiving Exploit funding provides us with credibility because people know Innovate UK is rigorous. There's been so many opportunities through doing this. The funding has allowed studies to be carried out that in academia may not be financially viable and would take far longer to reach the market without the funding.*
>
> Entrepreneurial Lead – Interviewee

The team gained immense experience from being part of the programme. The opportunities to network provided constructive feedback on how the team could improve and be business ready. The regular networking also lent the team with their collaborators, Barts NHS-QMUL, who they continue to engage with and are now helping Oxford Target Therapeutics with their pre-clinical trials.

> *ICURe provided the support and expertise to identify and continue developing and maximising the commercial pathway for our innovation. It involved having over a hundred meaningful conversations with the market, providing us with excellent feedback and led to developing a collaborative relationship with Barts NHS-QMUL, who are conducting our preclinical studies.*
>
> Entrepreneurial Lead – Interviewee

As a pharmaceutical research team, networking not just with pharmaceutical companies, but with clinicians to understand patient needs, played a huge role in developing a spinout.

> *We gained wider business experience and understanding in commercialisation strategy, fundraising and effective strategic decision-making. The programme helped us connect with our customers and understand our market, broadening our networks with the various sectors in the oncology value chain. We not only spoke with pharma companies but also clinicians to understand their needs since they are the ones speaking with patients.*
>
> Entrepreneurial Lead – Interviewee

Overall participation in the programme solidified networks and contacts they created and has been a stepping stone to other competitions and awards.

> *ICURe was a stepping stone that led to us securing Exploit funding, which resulted in our spin-out. Through ICURe, we were awarded places on various programmes, including ICURe Kickstart which supported our go-to-market strategy and plan for growth, and the Pioneer Group 'Launch Programme' which helped prepare us for investment. We also gained collaborative support for our preclinical studies, receive support from Innovate Edge to accelerate growth and maximise potential, and won an SME competition award with Rosalind Franklin Institute where we conducted experiments to further our research.*
>
> Entrepreneurial Lead – Interviewee

Most importantly, the programme helped get the team ready for industry, assess the market and their competitors.

> *The industry is more fast-paced, so you have to constantly think and plan ahead, pivoting and redefining your business strategy as necessary. The comprehensive content and structure of ICURe provided us with the opportunity to validate our idea, truly understand the market, identify our customer and recognise our unique selling point. Compared to where we started, we now have a much better business understanding.*
>
> Entrepreneurial Lead – Interviewee

The team found the transition from academia to industry to be challenging. They noted the change in language from being scientific to being able to engage an audience that is not aware of the technology.

> *A key challenge was understanding all the aspects of commercialisation, in particular changing the mindset from being a scientist to an entrepreneur and being able to pitch a viable idea and translate complex scientific concepts into a language that engages an audience unfamiliar with the technology.*
>
> Entrepreneurial Lead – Interviewee

4.5.6 Project team developments due to ICURe

Knowledge, skill development and sharing across team

The team continues to remain small, with their current focus on pre-clinical and clinical trials to bring the product to customers sooner. Since ICURe, they have hired an R&D for the lab, and have an excellent advisory board of experienced scientific and business advisors.

> *Another benefit of participating in ICURe was support from the follow-on Pilot Programme that offers team formation support. We interviewed various candidates and selected our Commercial Champion/Chairman to help with the business and technology strategy. His expertise has been vital in developing our business plan and pitch deck.*
>
> Entrepreneurial Lead – Interviewee

The team has also immensely developed in terms of creating a business plan, improved knowledge of project management, fundraising and network expansion.

> *Before ICURe, we had no business experience. Through ICURe we have developed the knowledge and necessary skills to create a business model, pitch a viable idea, put together our value proposition and understand the market sector and commercial potential of our technology. The networks we built through ICURe have led us to other conferences and new connections with industry and the biotech sector.*
>
> Entrepreneurial Lead – Interviewee

Career prospects and direction

For the Entrepreneurial Lead, ICURe provided the opportunity to move to industry, while staying connected to the science.

> *With aspirations for a career that straddles both academia and industry, the opportunity to participate in the ICURe programme was brilliant. It was the best of both, because it allowed me to continue with the science while also having the opportunity to apply it to industry. I developed key entrepreneurial skills for the transition of a complete career change from a PhD student to CEO of a spin-out.*
>
> Entrepreneurial Lead – Interviewee

4.5.7 University development and cultural change

Commercial activities

Oxford Brookes University have been involved in a small number of spinouts prior to the team qualifying. Overall, the team noted there is more encouragement to move towards commercial exploitation of research.

> *ICURe continues to have positive knock-on effects throughout the University, through increased sharing of experience and promoting entrepreneurship*

activities, as well as recognising the excellent research coming out of the University with potential for commercial exploitation, which they can capitalise on.

Entrepreneurial Lead – Interviewee

4.5.8 Future direction

Oxford Target Therapeutics is now focused on pre-clinical trials and investing in developing their technology. After this they hope to license out for the clinical phase, and with any revenue generated will be invested back into the company.

Our focus is on developing these molecules to the point where we can license them out to companies, generating revenue that can be reinvested into expanding to other cancer indications. Right now, our primary focus is on triple-negative breast cancer. We aim to advance it through the preclinical phase, then license it for clinical phases, and use the revenue from royalties to fund the company further.

Entrepreneurial Lead – Interviewee

4.5.9 Areas of improvement for ICURe

The Entrepreneurial Lead commented that there are no improvements required and would highly recommend the programme as provides the support and expertise for business readiness, developing key entrepreneurial skills and understanding the commercialisation potential of an innovation.

4.6 SocialSavvy

Innovate UK

ICURe Impact Report

SocialSavvy Case Study

July 2024

This case study was developed as part of the ICURe 10-year celebration event impact report. The case study is based on a review of project documentation and interviews with SocialSavvy's two joint Entrepreneurial Leads, and Technology Transfer Officer.

4.6.1 SocialSavvy at a glance

Industries: Policing, Education

Focus: police training, XR (Extended reality), film and media production

University: University of Sunderland

ICURe programmes: Discover (Mar '24) – with SETsquared Partnersh

Status: Further developing their idea, collaborating with police, researchers and other relevant industry experts, and applying for funding

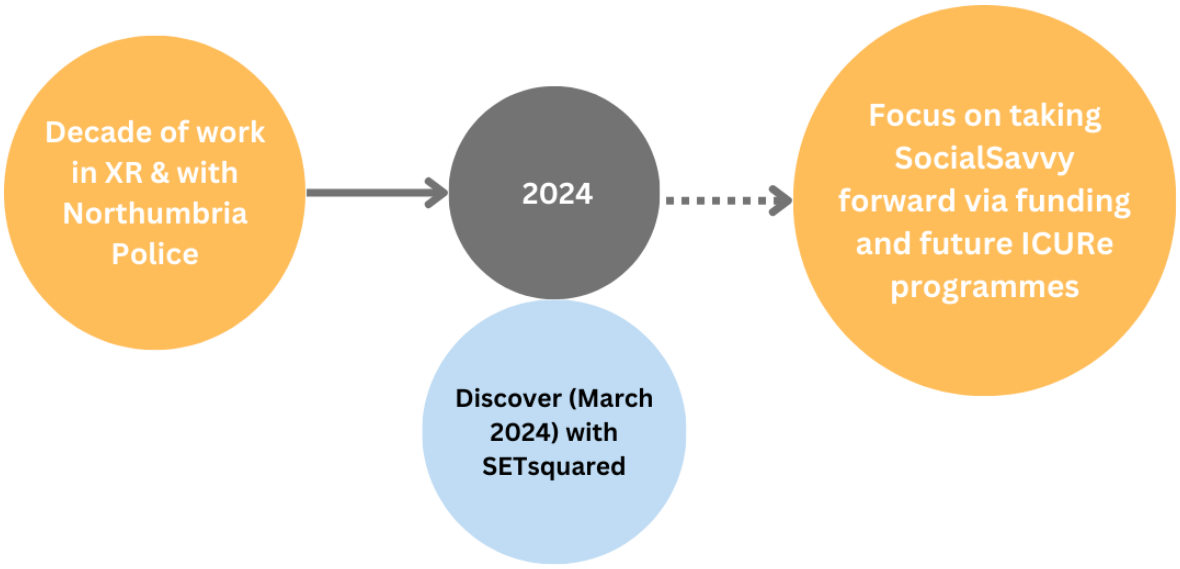
4.6.2 The problem SocialSavvy are aiming to address

SocialSavvy focuses on bringing together policing education and digital technology. Police officers are often called upon to effectively manage dynamic incidents which they may have never encountered before. The team addresses the challenge of preparing officers for such events by using digital and immersive technologies. These XR training materials will be used in higher education and police training settings.

4.6.3 Journey through the ICURe programme

The team participated in ICURe's Discover programme in March 2024, after further development of their project, they'll be looking to participate in the Explore programme to build on what they developed during Discover and accelerate their work. Figure 31 illustrates their journey to date.

Figure 31: Timeline of SociaSavvy's Journey



4.6.4 Application to ICURe

Reasons for applying

Encouraged to apply by the University's Technology Transfer Office, the SocialSavvy team consists of two joint Entrepreneurial Leads, with regular attendance from their Technology Transfer Office.

The expertise of the two Entrepreneurial Leads brings together insights and experience from both film production and entrepreneurship. This includes over a decade of work in XR and previous work with Northumbria Police, such as a student competition for films raising awareness of serious crimes. Insights from this work and police partner input drove the idea of scaling up their work. ICURe provided an ideal place to combine and develop the teams' respective skills in a way that gave dedicated time and resource to the project.

> *The co-partnership as Entrepreneurial Leads has been dynamic, we have benefited from the experience each of us brings [to the project].*
>
> Entrepreneurial Lead – Interviewee

4.6.5 Project achievements and the role ICURe played in these

ICURe enabled the team to build essential market need information. They reported that not only was the demand from police departments confirmed and explored, but they also discovered a need for similar work within the higher education and further education sectors.

> *The ICURe Programme helped us to further understand the need and the segments of the markets. So now [the Entrepreneurial Leads] have a better understanding of who their audience and stakeholders are, and the work they would like to do for the next steps.*
>
> Technology Transfer Officer – Interviewee

ICURe helped the team focus their attention on understanding the market need, and the potential ways to commercialise their idea. This included a stranded approach, consisting of interactions with professionals in similar lines of work, and in the process, have discovered potential markets in the education sectors.

> *ICURe made us tailor our thoughts around being more specific – we had an endpoint but didn't know how to get there […] the marketing and commercialising needed interrogation, and ICURe helped us.*
>
> Entrepreneurial Lead – Interviewee

SocialSavvy have since been formulating their project with a bigger team and are now a team of four on collaborating with police specialists from the University.

ICURe helped the SocialSavvy team network with professionals from similar spaces. The legacy connections SocialSavvy made during the Discover programme is of immense help as they take those connections forward.

> *[ICURe advisors] would consistently help network with who they thought had a similar connection to what we were trying to do, there's a legacy from the connections they made for us.*
>
> Entrepreneurial Lead – Interviewee

SocialSavvy now have a clear mission statement and value proposition, solidifying the project's direction – the Discover programmes focus on this was invaluable. The programme helped them clarify their mission statement and value proposition, solidifying the project's direction.

> *[Discover] helped reduce our research into a statement, that just solidifies in our mind what we're doing, it was useful.*
>
> Entrepreneurial Lead – Interviewee

> *[The Entrepreneurial Leads] are more aware of the innovation process - how to identify their niche markets, how to position themselves and how to market themselves and speak out their ideas, has been very important for the early-stage development.*
>
> Technology Transfer Officer – Interviewee

They emphasized understanding how to manifest ideas and listen to diverse methods of execution.

> *The training somehow manages to find an ideal middle ground, between the cohort exploring and developing business-centric progression, and remaining focused on the wide array of complex, research-driven concepts originating from a range of higher education institutions. It is forcing us to address*

> *complex issues, which are inherent to our core idea and hypothesis, and also help us to overcome them.*
>
> Entrepreneurial Lead – Interviewee[17]

The team are now able to engage with relevant commercialisation tools and external specialists that can help lead their ideas to market. The ICURe programme also opened up future possibilities for project development.

4.6.6 Project team developments due to ICURe

Skills developed and team developments

Given a well-blended expertise of film production and entrepreneurship shared between the two leads, the team found the programme valuable for business application. The programme facilitated valuable networking with professionals in similar lines of work, which further enhanced their skills and knowledge learning, giving them new angles through which to approach their project.

> *We've got all these resources for the future; it has opened up our minds for what is possible, and process needed to develop these ideas.*
>
> Entrepreneurial Lead – Interviewee

The Entrepreneurial Leads found ICURe to be fast paced, with sometimes little time to reflect on and implement ideas, hindered by participating alongside their full-time jobs. However, they were left with invaluable skills, networks and resources that they will continue to tap into as they take their work to the next stage. They found sessions provided succinct value propositions and were often mutually beneficial.

The team also found the role of the Technology Transfer Officer to be very useful in providing them guidance and support from the Universities' perspective.

> *[Our] Technology Transfer Officer is fantastic, [they were] there all the time to answer all our questions/ to soundboard off and guided us from the Universities' perspective. [Our Technology Transfer Officer] became aware of the project and asked if it could be upscaled – she was really invested in helping us pushing it forward.*
>
> Entrepreneurial Lead – Interviewee

Given the team is currently working on their concept, wider benefits of the ICURe programme are more intangible but anticipated through continued knowledge exchange and future applications.

4.6.7 University development and cultural change

With SocialSavvy being the first from their University to participate in an ICURe programme, the team has seen an increase in commercial awareness and development in

[17] This quote is from another interview the Entrepreneurial Leads took part in about ICURe, published here: https://www.sunderland.ac.uk/more/news/arts-design-and-media/2024/innovative-police-education-project/

the University. The Technology Transfer Officer reported seeing more opportunities for commercialisation within the University and are currently in conversations with ICURe's Northeast Lead about a potential project.

The role of the Technology Transfer Officer at the University is still growing. As they facilitate more teams through the ICURe program, the University accumulates a greater number of case studies, thereby enriching its knowledge repository. They can then be more confident in offering various forms of support to academics.

4.6.8 Future Direction

The team reported seeing immense value in their concept and are finding space for it beyond just issue-based work. They are currently in the bid-writing process for an Equality and Human Rights Commission (EHRC) fund and are hopeful the funding can help take SocialSavvy forward. They are consistently alerted to funding bids leading to the exploration of content and digital testing.

> *We know the concept is relevant, its validated that there is a demand for resources for police training in the UK, because it's not happening. We needed the validation through research. [ICURe] gave us the space to validate our plan – we know nobody else is doing it in a way that can impact police education across the UK.*
>
> Entrepreneurial Lead – Interviewee

The team are also looking to expand contact with police forces to inform project content, beyond just Northumbria.

The team are focusing on further developing their concept, which will hopefully be aided by the EHRC funding. Once they have established a clearer project plan, and are able to give the needed dedicated time to the work, they aim to look at continuing in the ICURe process, using Explore to take them to the next step of commercialisation.

5 Future direction of ICURe

5.1 Overview

This section summarises the key findings of the impact of the ICURe programme and presents some suggested recommendations for the programme going forward.

5.2 Key impacts of ICURe

ICURe has had wide ranging positive effects on researchers across the UK, helping increase commercialisation of research and equip researchers, and their Universities, with valuable knowledge and skills. This report shows that there are lots of positives to continue to build on and showcase. Figure 32 describes the key impacts of ICURe in relation to each of the research questions.

Figure 32: Key impacts of ICURe in relation to the research questions

Research question	Summary of key impacts
To what extent, and how has the programme improved the entrepreneurial skills or intent to commercialise amongst participants?	• Researchers highlighted that the ICURe programme helped them understand how to translate their academic work into something marketable, with particular emphasis on how to convert academic presentations into business pitches. • Researchers also reported significant improvements in their commercial knowledge and understanding of business operations, which were critical for their transition from academia to industry. • ICURe has had an overwhelming positive impact on career prospects for researchers, with 59% of Entrepreneurial Leads reporting improvements such as promotion opportunities, increased wages, and new roles. Amongst the case study teams, all five Entrepreneurial Leads noted that ICURe had improved their career prospects.
To what extent, and how has the programme accelerated the commercialisation process for academic research outputs?	• ICURe has successfully led to 284 spinouts to date. 64% of those who completed the Explore programme reported that the support from the ICURe programme accelerated their progress to spinout. • Of those who went on to complete the Exploit programme after completing Explore, 86% of project teams were successful in being awarded the Exploit funding that is available via Innovate UK at the end of the programme. This financial support was discussed as being crucial for advancing commercialisation after completing ICURe and progressing towards spinning out.

Research question	Summary of key impacts
To what extent, and how successful was the programme in delivering commercialisation outcomes?	• ICURe has successfully led to the successful establishment of 284 spinout companies (44% of the 641 projects that participated in the Explore programme) between 2014 and 2024. • These spinout companies are registered across a wide range of sectors on Companies House, including biotechnology, software development, agricultural technology, and more, indicating the broad applicability and success of the ICURe programme across different industries.
To what extent, and how has the ICURe programme made an impact on the UK economy?	• Spinout companies from the ICURe programmes have gone onto secure £326 million of investment funding since 2014, with substantial contributions from equity funding. • The programme has also created over 1,400 jobs through spinout companies, with a significant number of the spinout companies employing up to 10 employees, demonstrating successful commercialisation and growth.
To what extent, and how has the programme enabled culture or behaviour change in the academic sector?	• ICURe has positively influenced University culture around commercialisation, including the creation of a Technology Transfer Office, implementation of strategic plans in existing Technology Transfer Offices, and built confidence around commercialisation of academic research. • In particular, ICURe has increased commercial awareness and developed the skillsets of those working in the Technology Transfer Offices across the participating Universities.

5.3 Recommendations for the future of ICURe

This section outlines a few recommendations for the future of ICURe. The following recommendations are shared with the aim of helping enhance the effectiveness, reach, and impact of the ICURe programmes. The areas for growth discussed are already under development, forming part of priority areas of focus for ICURe.

Please note, as the structure and the delivery processes were not the focus of this report, and due to the small samples, these areas for development should be explored in more depth through future research. Figure 33 below discusses the five key recommendations for the future of ICURe.

Figure 33: Key recommendations for the future of ICURe

Recommendation	Report section
1. Conduct further research into the structure and processes of each programme Some feedback on the structure of the programmes was reported during consultation for this report, including the pacing of the programmes and how more clarity on steps that should be taken, such as after the options roundabout. Future research should be conducted that focuses on processes to help facilitate continued development of the programmes. Additionally, regular feedback from programme participants could be collected upon completion of a programme to ensure they have the opportunity to address any areas for development. Our survey questions (see appendix B) could be used as a mechanism of collecting standardised and regular feedback.	3.3
2. **Continue to develop and tailor the support for different regions of the UK** The regional hubs were established relatively recently. Continued development of the support these provide, alongside how delivery partners target and tailor support to different regions would help ICURe to meet its aim of facilitating commercialisation of research across the UK. Further research into how this would be accomplished could be beneficial. This could include evaluation of the more recent and planned targeted programmes, for example the Discover programme focused on female researchers.	3.3.5

Recommendation	Report section
3. Encouraging participation from and raising awareness with non-Russell Group Universities To ensure that ICURe is accessible to a diverse range of institutions, the approach should be adapted to better support non-Russell Group Universities. These institutions often have different commercialisation processes and fewer resources compared to Russell Group Universities. Support may include providing comprehensive training, mentoring, and access to networks that can guide them through the commercialisation process. As part of this, greater awareness of the programme amongst different audience groups, such as senior academics, researchers and investors. Increasing awareness of the programme could then mean it has a more wide spread impact, especially for non-Russell group Universities.	3.3.5
4. Ensure support is fit for supporting ICURe teams from different sectors An approach to addressing this may be to create modules and case studies that highlight successful commercialisation strategies within specific sectors. This sector-specific support can help participants understand the unique challenges and opportunities in their respective fields.	3.2.1, 3.2.5, 3.3.5
5. Continue to collect and improve collection of routine data across all programmes Whilst The Helix Way have made tremendous progress in creating a centralised system to bring together data from participating ICURe teams, there is still further development that would help create a more meaningful dataset that can be routinely used to track impact of the programmes.	2.3

Recommendation	Report section
Standardised data collection processes across all ICURe programmes and delivery partners, including defining mandatory data fields and ensuring consistency in how data is collected, stored, and reported would be beneficial. Additionally, ensuring a focus on improving the completeness and accuracy of the data collected for instance by providing clear guidelines and training to those responsible for data collection, and regularly auditing the data for gaps or inconsistencies.	

6 Appendix A – Documentation reviewed

- ICURe Business Case 2019
- ICURe Business case 2022
- ICURe Discover Logic Model
- ICURe The Helix Way Database Fields for Explore database
- ICURe Explore Logic Model 2023
- IPSOS MORI Evaluation Report
- ICURe Investors List
- ICURe Discover Database of contact details from April 2020 onwards
- ICURe Explore Database of contact details from April 2020 onwards
- ICURe Engage Database of contact details from 2023 onwards
- Options roundabout feedback for the 4/5 case study teams who had completed the Explore programme
- Slidedeck from Norwich ICURe Roadshow June 24
- ICURe schedule of programmes from September 2022 to March 2025
- ICURe The Helix Way Engage Database
- ICURe The Helix Way Discover Database
- ICURe The Helix Way Explore and Exploit Database

7 Appendix B – Survey for Entrepreneurial Leads

ICURe Impact Research

Introduction

About the survey

Innovate UK have commissioned Cordis Bright to create an impact report for all components of the Innovation to Commercialisation of University Research (ICURe) programme (Engage, Discover (previously known as LLP), Explore, and Exploit). The report will be a key document in supporting the ICURe 10th Anniversary Showcase in September 2024.

This survey is comprised of four main sections covering: the ICURe application, benefits to you and your team, benefits to your project, and the value of different aspects of ICURe. We would be grateful if you would take around 5-10 minutes to complete this survey.

Please could you complete this survey by the 28th June 2024.

Confidentiality

Your data will not be anonymous to Cordis Bright, but it will be anonymised to the ICURe partners. Your data will be kept private and confidential, and it will be used solely for research purposes to inform the Evaluation of ICURe. It will be stored and processed by Cordis Bright on behalf of Innovate UK in line with the General Data Protection Regulation (GDPR) and the Data Protection Act (2018). You can view Cordis Bright's policy here.

Further information
If you have any questions, please get in touch with Lucy at Cordis Bright via research@cordisbright.co.uk or Jasmine at Innovate UK via Jasmine.Cain@iuk.ukri.org.

Thank you for taking the time to complete this survey.

ICURe Application

This section looks to understand more about your ICURe application and the programme(s) you took part in.

6. Which of the ICURe programme(s) did you take part in? (Please select all that apply)

☐ Engage

☐ Discover (previously known as LLP)

☐ Explore

☐ Exploit

7. How long had your team been working on your project when you applied to join ICURe?

☐ Less than 1 year

☐ 1 to 2 years

☐ More than 2 years

Benefits to you and your team

This section aims to understand whether ICURe has had a positive impact on you and your team in terms of your skills and knowledge.

8. **On a scale of one to five, where one is Strongly Disagree and five is Strongly Agree, to what extent do you agree with the following statements:**

   "Participating in ICURe has increased my knowledge regarding…

   (1= Strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree, 5= Strongly Agree)

	1	2	3	4	5	Don't know
Commercialisation of research activities and processes, e.g. commercial strategy and processes"	☐	☐	☐	☐	☐	☐
Idea identification"	☐	☐	☐	☐	☐	☐
Customer relationship building"	☐	☐	☐	☐	☐	☐
Understanding of the market"	☐	☐	☐	☐	☐	☐
Expanding networks"	☐	☐	☐	☐	☐	☐
Marketing an innovation"	☐	☐	☐	☐	☐	☐

9. Has participating in ICURe increased your career prospects? (Please select all that apply)

☐ Yes - Promotion opportunities

☐ Yes - New role

☐ Yes - Increased wage

☐ Yes - Other (please specify)

☐ No

☐ Don't know

☐ It has had a negative effect

If 'Yes - other' please briefly describe how:

10. From your perspective, has participation in ICURe affected your Technology Transfer Office (TTO) in any of the following ways. Please answer in terms of the TTO you worked with during your participation in ICURe (Please select all that apply):

☐ Yes - Project management approach

☐ Yes - Networking

☐ Yes - Commercialisation knowledge and skills

☐ Yes - Improved something else (please specify below)

☐ No

☐ Don't know

If 'Yes – Improved something else' please briefly describe how:

11. a) To what extent do you agree with the following statement:

"Participation in ICURe has increased the commercial awareness across my University."

(1= Strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree, 5= Strongly Agree)

1	2	3	4	5	Don't know
☐	☐	☐	☐	☐	☐

b) In a few words, please could you explain your choice below.

Benefits to your project

This section looks to understand whether participation in ICURe has resulted in benefits to your project.

12. Overall, to what extent do you agree with the following statement:

"Participating in ICURe enabled the team to progress our project further in terms of commercialisation than we could have without the support from ICURe."

(1= Strongly Disagree, 2= Disagree, 3= Neutral, 4= Agree, 5= Strongly Agree)

1	2	3	4	5	Don't know
☐	☐	☐	☐	☐	☐

13. Please answer the statement based on whether ICURe supported you in achieving the following outcomes (Please select all that apply).

"As a result of participating in ICURe, our project…"

☐ Reached spinout

☐ Had accelerated progress to spinout

☐ Has been licensed

☐ Has secured extra investment

☐ Has employed more people

☐ Has increased its turnover

☐ None of the above

14. Please briefly describe any other outcomes where participating in ICURe has benefited your project:

Value of different aspects of ICURe

Lastly, it would be great to understand which parts of ICURe you found particularly effective and suggested areas of improvement.

15. On a scale of one to five, where one is Very Poor and five is Very Good, how would you rate the following elements of the ICURe programme?

(1= Very Poor, 2= Poor, 3= Neutral, 4= Good, 5= Very Good)

	1	2	3	4	5	Don't know	Not applicable
Application process for ICURe programme(s)	☐	☐	☐	☐	☐	☐	☐
Orientation & start-up training (bootcamp)	☐	☐	☐	☐	☐	☐	☐
Regional manager support	☐	☐	☐	☐	☐	☐	☐
Market validation exercise	☐	☐	☐	☐	☐	☐	☐
Provision of mentorship	☐	☐	☐	☐	☐	☐	☐
Options roundabout presentations	☐	☐	☐	☐	☐	☐	☐
Options roundabout recommendations	☐	☐	☐	☐	☐	☐	☐
If applicable, support to apply for ICURe Explore after taking part in Engage or Discover	☐	☐	☐	☐	☐	☐	☐
If applicable, support to apply for ICURe Exploit after taking part in Explore	☐	☐	☐	☐	☐	☐	☐

16. Please add any further details to explain why you found specific elements of the ICURe programme positive and/or negative, and if you think any aspects of the ICURe programme could be improved?

17. Overall, how likely are you to recommend participating in ICURe to other researchers looking to commercialise their research?

☐ Very likely

☐ Likely

☐ Not likely

☐ Very unlikely

8 Appendix C – Case study topic guide

Innovate UK

ICURe Impact Report – Case study interview guide

June 2024

CordisBright

Introduction

Thank you for agreeing to participate in this project. I work for Cordis Bright, an independent research organisation. Innovate UK have commissioned us to undertake some research into the impact of the ICURe programme.

This interview will last about 30-45 minutes and it will form the basis of a case study on your project and how ICURe played a role in the development of it. We're aiming to speaking a mix of people involved in your project to build this case study.

The interview will therefore focus on understanding the journey your project has taken, including how it began and where it is now, as well as your experience of ICURe and how it supported you and your project. It would also be useful to discuss any thoughts you have on the next steps for the ICURe programme and how it could be developed.

It will be great to get your perspective from your role and experience of ICURe. I will aim to tailor the interview to you and your role but please do flag if there's something you feel you are not able to answer. Additionally, I may follow up with you after the interview to confirm some points, for example please don't worry if you do not have some figures or dates on hand. I hope this is ok and please feel free to also send any documents or links you think will be useful for informing the case study.

Lastly, as this information will inform a case study that will be published, please just let us know at the time, or after the interview if there is something you would prefer is kept out of the final output, for example due to confidentiality concerns.

If you have any questions as we go through the interview, please do ask.

About you

- Could you confirm your role, organisation and project/team?
- Could you confirm which ICURe programme(s) your team participated in and which delivery partner(s), including the year?:

- Engage
- Discover (previously known as LLP – Lean Launch Programme at North by North West)
- Explore
- Exploit

Project background and application to ICURe

- At what stage of its development did you apply to ICURe and how did that come about?:
    - For example: PhD work, gap in research identified, practical need identified
    - How did you find out about ICURe (what source and through what channel)?
- What was the team's motivation behind applying to ICURe?:
    - For example: skill improvement, commercial understanding, developing a business plan, connection to investors
    - How would you describe the ICURe programme, and what is your perception of the programme?

Project development and achievements

- What are the main achievements of the project to date and what are you hoping to achieve, including?:
    - Investment – public or private
    - Spinout
    - Licencing
    - Employees
    - Turnover
    - Other achievements e.g. prizes or awards
- How did these achievements came about, and what role has ICURe played in achieving these?:
    - For example: reached spinout quicker, enabled key networking, increased market awareness, accessed global markets, developed a comprehensive business plan
    - Including a focus on: Any funding secured through ICURe (e.g. Exploit programme access to up to £300k investment)

Project team development

- How has your knowledge and skills developed due to ICURe? Including:
    - Idea identification
    - Commercialisation activities and processes
    - Customer relationship building
    - Understanding of the market

  - Expanding networks
  - Presenting an innovation
  - Confidence

- Has there been knowledge and skill sharing across the project team? Including those who joined the team after ICURe?

- Has ICURe had any impacts on your career prospects or changed your career plans?

  - For example: new role, salary increase

University development and culture change

- Do you think there has been a change in commercial awareness in the University from participation in ICURe?

  - For example: changes due to participation in ICURe and how this came about.

- Have there been any changes in skills and culture of the Technology Transfer Office (TTO)?

  - For example: commercialisation skills and knowledge, project management approach, networking and connections

Future steps

- What are the next steps for the project/team?:

  - For example: market expansion, investment opportunities, product/service development, company growth

- If there is anything else that's not been discussed today that you would like to tell us?

- If there is any information, documents, or links you could send us that would be useful for this case study?

9 Appendix D – Survey analysis

UKRI Innovate UK

ICURe Summary of Quantitative Survey Responses

July 2024

CordisBright

9.1 Overview

This is a summary of the findings from the survey of Entrepreneurial Leads who participated in the programme since 2020. A total number of 119 Entrepreneurial leads completed the survey, giving a response rate of 21% (base n=579). A further 22 partial responses were excluded from analysis. As survey questions were not mandatory, some questions have a lower base n than others.

The responses from the closed questions are discussed here. Open responses have also been analysed, with themes and quotes included in the main report.

9.1.1 Question 1: Which of the ICURe programme(s) did you take part in?

The majority of respondents (64%, n=76 of 118) had participated in one ICURe programme, with 28% (n=33) having participated in two (Figure 34). One participant did not state which programme(/s) they took part in.

As shown in Figure 35 below, survey respondents had most commonly participated in Discover (39%, n=46 of 199), followed by a combination of Explore and Exploit (22%, n=26)

*Figure 34: Number of ICURe programmes completed by respondents**

Number of Programmes	N	%
1	76	64%
2	33	28%
3	9	8%
TOTAL	**118**	**100%**

**Excludes 1 respondent who did not disclose their programme*

*Figure 35: Combination of programmes completed by respondents**

Programme	N	%
Discover	46	39%
Explore + Exploit	26	22%
Explore	16	14%
Engage	12	10%
Discover + Explore + Exploit	6	5%
Discover + Explore	5	4%
Engage + Discover	2	2%
Engage + Explore + Exploit	2	2%
Exploit[18]	2	2%
Engage + Discover + Explore	1	1%
TOTAL	**118**	**100%**

**Excludes 1 respondent who did not disclose their programme*

For the following questions, data is presented for the whole cohort (base n=119), with some questions focusing a specific lens on respondents who completed Explore - either alone or in combination with any other programmes (base n= 56).

9.1.2 Question 2: How long had your team been working on your project when you applied to join ICURe?

Respondents varied in how long they had worked on their projects before applying to ICURe. 39% (n=47) of participants had spent less than a year working on their projects before applying to ICURe compared to 60% (n=72) who spent more than one year on their project (Figure 36).

Figure 36: Length of time spent on projects before applying to ICURe

Length of time	Total (N)	Total (%)
Less than one year	47	39%
More than two years	43	36%
One to two years	29	24%
TOTAL	**119**	**100%**

[18] Two respondents indicated participating in Exploit only. Exploit is only available to those who have completed Explore. However, as survey respondents were asked to respond in terms of the programmes they had personally participated in, Explore may have been attended by other members of their project team.

9.1.3 Question 3: To what extent do you agree with the following statements: "Participating in ICURe has increased my knowledge regarding…"

Overall, respondents most commonly agreed or strongly agreed that ICURe had increased their knowledge related to a range of topics about commercialisation of research. The sections below discuss the different topic areas, including looking at only those who had completed Explore. For example, 89% (n=104 of 117) off all respondents reported ICURe had increased their knowledge around networking, with this increasing to 93% (n=51 of 55) for those who had completed Explore.

Commercialisation of research activities and processes, e.g. commercial strategy and processes

86% (n=101 of 118) of respondents agreed or strongly agreed that ICURe increased their knowledge regarding the commercialisation of research activities and processes. A further 11% (n=13) were neutral about this.

Similar statistics were observed for those who completed ICURe Explore, with 89% (n=50 of 56) agreeing that ICURe enhanced their knowledge on research commercialisation. See Figure 37 below for a full breakdown of responses.

*Figure 37: Ratings breakdown for 'increased commercialisation of research knowledge' - for all respondents (base n= 118) and Explore participants only (base n= 56)**

Rating	Total (N)	Total (%)	Explore (N)	Explore (%)
Strongly Agree	72	61%	41	73%
Agree	29	25%	9	16%
Neutral	13	11%	5	9%
Disagree	1	1%	0	0%
Strongly Disagree	3	3%	1	1%
TOTAL	**118**	**100%**	**56**	**100%**

**Excludes 1 'don't know' response*

Idea Identification

73% (n=87 of 118) of respondents agreed that participating in ICURe increased their knowledge on idea identification. A further 19% (n=23) of respondents selected 'neutral'. Similarly, for Explore, 74% (n=41 of 56) of respondents agreed with this statement, and 12% (n=21) were neutral. (Figure 38 below).

*Figure 38: Ratings breakdown for 'increased idea identification' – for all respondents (base n= 118) and Explore participants only (base n= 56)**

Rating	Total (N)	Total (%)	Explore (N)	Explore (%)
Strongly Agree	43	36%	25	45%
Agree	44	37%	16	29%
Neutral	23	19%	12	21%
Disagree	6	5%	3	5%
Strongly Disagree	2	2%	0	0%
TOTAL	**118**	**100%**	**56**	**100%**

**Excludes 1 'don't know' response*

Customer relationship building

83% (n=98 of 118) respondents reported that participation in ICURe improved their knowledge around customer relationship building, whilst 15% (n= 18) were neutral on the topic.

For those who completed Explore, 91% (n=51 of 55) respondents agreed that ICURe increased their knowledge on customer relationship building, and 5% (n=3) were neutral. (See Figure 39).

*Figure 39: Ratings breakdown for 'increased customer relationship building' – for all respondents (base n= 118) and Explore participants only (base n= 55)**

Rating	Total (N)	Total (%)	Explore (N)	Explore (%)
Strongly Agree	63	53%	39	71%
Agree	35	30%	12	22%
Neutral	18	15%	3	5%
Disagree	1	1%	1	2%
Strongly Disagree	1	1%	0	0%
TOTAL	**118**	**100%**	**55**	**100%**

**Excludes 1 'don't know' response*

Understanding of the market

Most respondents (87%, n=101 of 117) also agreed or strongly agreed that participating in ICURe improved their understanding of the market. A further 10% (n=12) were neutral. When looking at just those who completed Explore, this increased to 91% (n=51 of 56) of respondents agreeing with the statement, whilst 7% (n= 4) were neutral (see Figure 40).

*Figure 40: Ratings breakdown for 'increased understanding of the market' – for all responses (base n= 117) and Explore participants only (base n= 56)**

Rating	Total (N)	Total (%)	Explore (N)	Explore (%)
Strongly Agree	72	62%	41	73%
Agree	29	25%	10	18%
Neutral	12	10%	4	7%
Disagree	2	2%	0	0%
Strongly Disagree	2	2%	1	2%
TOTAL	**117**	**100%**	**56**	**100%**

**Excludes 1 'don't know' and 1 non-response*

Expanding networks

89% (n=104 of 117) of respondents agreed or strongly agreed that participation in ICURe increased their knowledge on expanding their networks. A further 9% (n=10) were neutral on the topic.

For those who participated in Explore, 93% (n=51 of 55) reported that ICURe increased their knowledge on expanding their networks, whilst 5% (n=3) were neutral (see Figure 41).

*Figure 41: Ratings breakdown for 'increased expanding networks' - for all responses (base n= 117) and Explore participants only (base n= 55)**

Rating	Total (N)	Total (%)	Explore (N)	Explore (%)
Strongly Agree	81	69%	43	78%
Agree	23	20%	8	15%
Neutral	10	9%	3	5%
Disagree	1	1%	0	0%
Strongly Disagree	2	2%	1	2%
TOTAL	**117**	**100%**	**55**	**100%**

** Excludes 2 'don't know' responses*

Marketing an innovation

Similarly, 75% (n=87 of 116) of respondents agreed or strongly agreed that participating in ICURe increased their knowledge of marketing an innovation. A further 16% (n=19) of respondents were neutral.

For those who had completed Explore, 80% (n=44 of 55) respondents reported that participation increased their knowledge on marketing innovations, and 11% (n=6) were neutral (see Figure 42).

*Figure 42: Ratings breakdown for 'increased marketing an innovation' - for all responses (base n= 116) and Explore participants only (base n=55)**

Rating	Total (N)	Total (%)	Explore (N)	Explore (%)
Strongly Agree	55	47%	34	62%
Agree	32	28%	10	18%
Neutral	19	16%	6	11%
Disagree	8	7%	4	7%
Strongly Disagree	2	2%	1	2%
TOTAL	**116**	**100%**	**55**	**100%**

**Excludes 3 'don't know' responses*

9.1.4 Question 4: Has participating in ICURe increased your career prospects?

Overall, the majority of respondents reported that participating in ICURe had increased their career prospects, with 59% (n=70 of 119) selecting at least one way in which ICURe improved their career outcomes (Figure 44). This was most commonly in terms of a new role (39%, n=46 of 119).

In terms of those who completed Explore, 73% (n=41 of 56) reported ICURe had increased their career prospects in one or more ways.

Figure 43: 'Has participating in ICURe increased your career prospects?' (total base n=119, Explore base n=56)

Career Prospect	Total (N)	Total (%)	Explore (N)	Explore (%)
Yes - New role	46	39%	30	54%
Yes - Promotion opportunities	26	22%	17	30%
Yes - Increased wage	19	16%	15	27%
Yes - Other	17	14%	7	13%
Don't know	24	20%	10	18%
No	23	19%	4	7%

**Yes options were multiple choice.*

9.1.5 Question 5: Has participation in ICURe affected your TTO in any way?

Just over half of respondents 51% (n=60 of 118[19]) reported that participating in ICURe positively affected their Technology Transfer Office in one or more ways (Figure 45). Respondents commonly reported that this was either in terms of networking or commercialisation of knowledge and skills (each 35%, n=41).

Similar responses were reported for those who did Explore, with 55% (n=30 of 55) reporting one or more ways ICURe had affected their Technology Transfer Office.

Figure 44: 'Has participation in ICURe affected your TTO in any way?' (total base n=118, Explore base n=55)

Impact on TTO	Total (N)	Total (%)	Explore (N)	Explore (%)
Yes - Networking	41	35%	22	37%
Yes - Commercialisation of knowledge & skills	41	35%	21	35%
Yes - Project management approach	26	22%	14	23%
Yes - Other	6	5%	3	5%
Don't know	44	37%	20	24%
No	14	12%	5	6%

**Yes options were multiple choice.*

9.1.6 Question 6a: To what extent do you agree "Participation in ICURe has increased the commercial awareness across my university."

Over half of respondents (59%, n=70 of 119) agreed or strongly agreed that ICURe had helped improved the commercial awareness across their university. A further 20% (n= 24) were neutral and 16% (n=24) of answered, 'don't know'.

For those who completed Explore, 74% (n=41 of 56) agreed or strongly agreed that ICURe increased their university's commercial awareness, whilst 11% (n= 6) were neutral and 11% (n= 6) answered 'don't know' (see Figure 46).

[19] One respondent answered both 'no' and 'don't know' to this question and so were excluded due to the contradictory nature of their response. This question is then analysed for the remaining 118 respondents.

Figure 45: To what extent do you agree "Participation in ICURe has increased the commercial awareness across my university." (total base n= 119, Explore base n= 56)

Rating	Total (N)	Total (%)	Explore (N)	Explore (%)
Strongly Agree	24	20%	16	29%
Agree	46	39%	25	45%
Neutral	24	20%	6	11%
Disagree	4	3%	3	5%
Strongly Disagree	2	2%	0	0%
Don't Know	19	16%	6	11%
TOTAL	**119**	**100%**	**55**	**100%**

9.1.7 Question 7: To what extent do you agree "Participating in ICURe enabled the team to progress our project further in terms of commercialisation than we could have without the support from ICURe"

88% (n=103 of 117) of respondents agreed that ICURe helped their team to progress their projects further in terms of commercialisation than they could have without the support of ICURe. A further 10% (n=12) were neutral.

This increased to 93% (n=51 of 55) of respondents who completed Explore, with 7% (n=4) were neutral. No respondents who completed Explore disagreed with this statement (see Figure 47).

*Figure 46: Ratings breakdown for ICURe supporting furthering increased project commercialisation – for all respondents (base n= 117) and Explore participants only (base n= 55)**

Rating	Total (N)	Total (%)	Explore (N)	Explore (%)
Strongly Agree	68	58%	43	78%
Agree	35	30%	8	15%
Neutral	12	10%	4	7%
Disagree	2	2%	0	0%
Strongly Disagree	0	0%	0	0%
TOTAL	**117**	**100%**	**55**	**100%**

**Excludes 2 'don't know' responses*

9.1.8 Question 8: Has ICURe supported you in achieving the following outcomes?

Overall, the majority of respondents (68%, n=81 of 119) reported that participating in ICURe had supported them to achieve one of more outcomes for their projects, such as

establishing a spinout company (see Figure 48). This was most commonly in terms of accelerating progress to spin out (46%, n=55).

In terms of respondents who had completed Explore, 86% (n=48 of 56) reported ICURe had supported them in achieving one or more project outcomes, with 65% (n=36 of 56) agreeing it had accelerated their progress to spinout.

*Figure 47: Has ICURe supported you in achieving the following outcomes? (total base n= 119, Explore base n= 56)**

Outcome	Total (N)	Total (%)	Explore (N)	Explore (%)
Accelerated progress to spin out	55	46%	36	64%
Secured extra investment	27	23%	13	23%
Reached spin out	23	19%	20	36%
Employed more people	16	13%	11	20%
Increased its turnover	5	4%	3	5%
Has been licensed	3	2%	2	4%
None of the above	38	32%	8	14%

**Positive responses were multiple choice*

9.1.9 Question 10: How would you rate the following elements of the ICURe programme?

Overall, the ICURe programme structure was rate highly by respondents, with multiple elements of the programmes were rated as ‘very good’ or ‘good’ by over 80% of respondents. Market validation exercise was rated the highest (91%, n=107 of 117).

Respondents then were next likely to select ‘neutral’, with less than 10% of respondents for each element rating them ‘poor’ or ‘very poor’, for example only one person selected ‘poor’ for the market validation exercise (1%).

For those who completed Explore, all elements were rated as good or very good by over 80% of respondents. This included 95% (n=53 of 56) rating the market validation exercise as good or very good, followed by 89% (n=48) for the options roundabout presentations.

Application process for ICURe programme(s)

Overall, 89% (n=104 of 118) of respondents rated the application process for the ICURe programmes they took part in as good or very good. Similarly, 82% (n= 46 of 56) of those who completed Explore rated the application process as good, (see Figure 49).

*Figure 48: Ratings breakdown for the application of ICURe programme(s) – for all respondents (base n= 118) and Explore participants only (base n= 56)**

Rating	Total (N)	Total (%)	Explore (N)	Explore (N)
Very Good	55	47%	26	46%
Good	49	42%	20	36%
Neutral	11	9%	8	14%
Poor	1	1%	1	2%
Very Poor	2	2%	1	2%
TOTAL	**118**	**100%**	**56**	**100%**

**Excludes 1 'don't know' response*

Orientation and start-up training (bootcamp)

88% (n=104 of 119) of respondents reported that the orientation and start-up training (bootcamp) of ICURe was good or very good, with only 9% (n= 11) of respondents neutral on this. Similar responses were reported for those who had completed Explore (see Figure 50).

Figure 49: Ratings breakdown for the orientation and start-up training (bootcamp) – for all respondents (base n= 119) and Explore participants only (base n= 56)

Rating	Total (N)	Total (%)	Explore (N)	Explore (N)
Very Good	59	50%	30	54%
Good	45	38%	19	34%
Neutral	11	9%	8	14%
Poor	4	3%	3	5%
Very Poor	0	0%	0	0%
TOTAL	**119**	**100%**	**56**	**100%**

Regional manager support

78% (n=79 of 102) of respondents stated that the regional manager support for ICURe was good or very good. A further 15% (n=15) of respondents were neutral. For those who completed Explore, 81% (n=38 of 47) of respondents thought the regional manager support was good or very good, and 13% (n=6) were neutral (see Figure 51).

*Figure 50: Ratings breakdown for regional manager support – for all respondents (base n= 102) and Explore participants only (base n= 47)**

Rating	Total (N)	Total (%)	Explore (N)	Explore (N)
Very Good	56	55%	28	60%
Good	23	23%	10	21%
Neutral	15	15%	6	13%
Poor	6	6%	3	6%
Very Poor	2	2%	0	0%
TOTAL	**102**	**100%**	**47**	**100%**

**Excludes 15 'don't know' responses and '2' non-responses*

Market validation exercise

The market validation exercise was highly rated by respondents, with 91% (n=107 of 117) rating it as good or very good. A further 8% (n= 9) were neutral on the topic. Similarly, 95% (n= 53 of 56) of respondents who completed ICURe Explore rated the market validation exercise as good or very good, with 5% (n= 3) neutral on the topic (see Figure 52).

*Figure 51: Ratings breakdown for the market validation exercise – for all respondents (base n= 117) and Explore participants only (base n= 56)**

Rating	Total (N)	Total (%)	Explore (N)	Explore (N)
Very Good	59	50%	35	63%
Good	48	41%	18	32%
Neutral	9	8%	3	5%
Poor	1	1%	0	0%
Very Poor	0	0%	0	0%
TOTAL	**117**	**100%**	**56**	**100%**

**Excludes 1 'don't know' response and 1 non-response*

Provision of mentorship

79% (n=90 of 114) of respondents rated the provision of mentorship as good or very good. A further 13% (n= 15) were neutral. Similar statistics were observed for those who completed Explore, with 81% (n=45 of 56) rating the provision of mentorship as good (see Figure 53).

*Figure 52: Ratings breakdown of the provision of mentorship – for all respondents (base n= 114) and Explore participants only (base n= 56)**

Rating	Total (N)	Total (%)	Explore (N)	Explore (N)
Very Good	57	50%	30	54%
Good	33	29%	15	27%
Neutral	15	13%	7	13%
Poor	6	5%	2	4%
Very Poor	3	3%	2	4%
TOTAL	**114**	**100%**	**56**	**100%**

**Excludes 3 'don't know' responses and 2 non-responses*

Options roundabout presentations

87% (n=95 of 109) of respondents rated the options roundabout presentations as good or very good, whilst 9% (n=10) were neutral. Similarly, for those who completed Explore, 89% (n=48 of 54) rated the options roundabout presentations as good, and only 7% (n=4) were neutral on the topic (see Figure 54).

*Figure 53: Ratings breakdown for the options roundabout presentations – for all respondents (base n= 109) and Explore participants only (base n= 54)**

Rating	Total (N)	Total (%)	Explore (N)	Explore (N)
Very Good	58	53%	37	69%
Good	37	34%	11	20%
Neutral	10	9%	4	7%
Poor	3	3%	1	2%
Very Poor	1	1%	1	2%
TOTAL	**109**	**100%**	**54**	**100%**

**Excludes 10 'don't know' responses*

Options roundabout recommendations

The majority of respondents also rated the options roundabout recommendations exercise highly, with 80% (n=86 of 107) rating it as good or very. A further 10% (n=11) of respondents were neutral about this element.

Similarly, 87% (n=47 of 54) of respondents who completed Explore rated the options roundabout recommendations as good or very good (see Figure 55).

*Figure 54: Ratings breakdown for the options roundabout recommendations – for all respondents (base n= 107) and Explore participants only (base n= 54)**

Rating	Total (N)	Total (%)	Explore (N)	Explore (N)
Very Good	56	52%	38	70%
Good	30	28%	9	17%
Neutral	11	10%	2	4%
Poor	8	7%	3	6%
Very Poor	2	2%	2	4%
TOTAL	**107**	**100%**	**54**	**100%**

**Excludes 10 'don't know' responses and 2 non-responses*

If applicable, support to apply for ICURe Explore after taking part in Engage or Discover

Respondents were additionally asked about the support they received when applying fro Explore after participating in a previous ICURe programme. 80% (n=44) of the 55 who responded rated this support as good or very good. A further 18% (n=7) were neutral on the topic (see Figure 56).

*Figure 55: Ratings breakdown for support to apply to ICURe Explore following ICURe Engage or Discover – for all respondents (base n= 55)**

Rating	N	%
Very Good	22	40%
Good	22	40%
Neutral	7	18%
Poor	3	5%
Very Poor	1	2%
TOTAL	**55**	**100%**

**Excludes 51 'don't know' responses and 13 non-responses*

If applicable, support to apply for ICURe Exploit after taking part in Engage

Similarly, 80% (n= 49 of 61) respondents rated the support to apply for ICURe Exploit after taking part in Engage as good or very good. 16% (n= 10) were neutral on the topic (see Figure 57).

*Figure 56: Ratings breakdown for support to apply to ICURe Exploit after taking part in Engage – for all respondents (base n= 61)**

Rating	N	%
Very Good	33	54%
Good	16	26%
Neutral	10	16%
Poor	1	2%
Very Poor	1	2%
TOTAL	**61**	**100%**

**Excludes 46 'don't know' responses and 12 non-responses*

9.1.10 Question 12: How likely would you recommend participating in ICURe to other researchers looking to commercialise their research?

Overall, 96% (n=114 of 119) of respondents reported that they would be likely or very likely to recommend participating in ICURe to other researchers who are looking to commercialise their research.

Similarly, 98% (n=55 of 56) of respondents who completed ICURe Explore said they would be likely to recommend ICURe to others, with 84% (n= 47) 'very likely' to recommend ICURe to others looking to commercialise their research (see Figure 59).

Figure 57: Ratings breakdown for how likely respondents are to recommend ICURe to other researchers looking to commercialise their research.

Rating	N	%	N Explore	% Explore
Very Likely	87	73%	47	84%
Likely	27	23%	8	14%
Not Likely	2	2%	0	0%
Very Unlikely	3	3%	1	2%
TOTAL	**119**	**100%**	**56**	**100%**

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