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Masood
Entrepreneurship
Centre

MEC Update

Issue 28 | 7 December 2022

Welcome to the latest [Masood Entrepreneurship Centre](#) newsletter...

Empowering the next generation of entrepreneurs. This month our Faculty in Focus is Science and Engineering..



Global Entrepreneurship Week 2022



Manchester Celebrates Global Entrepreneurship Week

As part of Global Entrepreneurship Week, the Masood Entrepreneurship Centre (MEC) showcased Manchester's entrepreneurial spirit, bringing students, staff, and Manchester's community together to celebrate entrepreneurship.

Celebrations kicked off on Monday 14 November with MEC's inaugural MCR Makes market, a market showcasing some of the product-based businesses which have been set up by students and staff whilst at university. From artisan gin to a leading football brand for women and girls, the market gave students the opportunity to see where entrepreneurship can take them.

Tuesday and Thursday saw the GEW audience go online for two panel sessions giving attendees practical advice and skills on how to establish tech start-ups and social enterprises. Streamed live on MEC's Facebook channel, "failing fast" for tech entrepreneurs, to asking yourself "what difference do you want to make in the world" as a social entrepreneur, were amongst the top pieces of advice.

Wednesday saw the week's flagship event, Entrepreneurs@Manchester, take place with Baroness Karren Brady CBE, Vice Chairman of West Ham United Football Club, a Peer in the House of Lords and featured on BBC's *The Apprentice*. Hosted by MEC's Director, Lynn Sheppard, Karren, recognised as the first woman in football, shared her insights on how to become a successful entrepreneur.



[Read more](#)

Venture Further Support Sessions



Our Venture Further Awards support sessions have been designed to help strengthen your application to the VFA competition. Covering everything from developing your business model canvas to understanding your finances, these sessions will ensure your application has the best chance of winning that prize money.



Know your finances, with Dan Thomas

Wednesday 7 December 2022

13:00 - 15:00

Do you have questions about the financial section of the application? We are offering 121 sessions with Dan to give you the opportunity to ask any key questions you may have.

[Register >>](#)



Creating a Business Model Canvas, with Cath Whitaker

Wednesday 14 December 2022

13:00 - 16:00

Your business model can make or break your business. If you want to be a successful start-up, you need something powerful like the Business Model Canvas (BMC) which addresses the most important elements to launch your start-up and get paid customers. This framework lays out the fundamental elements that help you make money while delivering your unique value proposition. You're invited to join Cath Whitaker for an interactive workshop as she introduces you to the 9 areas of the BMC.

[Register >>](#)

Spotlight on



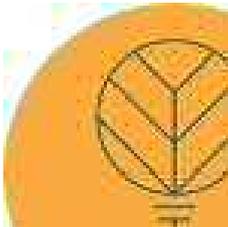
Deep Tech AI Company Secures £6.5M Funding

A Manchester-based company, which is empowering drug discovery with its proprietary AI platform, has received a £6.5m investment as it looks to expand into the US.

Biorelate was founded and led by Daniel Jamieson, winner of the Technology category in the Venture Further competition in 2014. Biorelate curates dark biomedical knowledge to empower drug discovery with its proprietary AI platform, Galactic AI.

Galactic AI's innovative technology uniquely combines natural language processing (NLP) and machine learning (ML) to capture highly valuable biomedical data that pharmaceutical and life sciences organisations can utilise to improve decision making in their drug discovery programs.

[Read more](#)



UK-based Bright Biotech banks \$3.2 million to bring low-cost, carbon curves to cultured meat production

Manchester-based Bright Biotech, co-founded by Dr. Mohammad El Hajj, winner of first prize in the technology category of MEC's Venture Further Awards 2021, have secured \$3.2 million in an oversubscribed seed funding raised to commercialise its cultured meat growth factors.

The aim is to reach the market with an early iteration of Bright Biotech's product sometime next year.

Before then, this latest capital raise should kickstart the next phase of the startup's R&D programme, focused on identifying an engineering method with which to produce the cultured meat growth factors.

[Read more](#)



Sterling Road VC, The North West Grant and Entrepreneurs@Manchester

Congratulations to Dr. Daniel Warrington. and Cameron Elsworth at [MasterMedPrep](#) for securing one of 25 Sterling Road grants of £1000!

If you missed our Entrepreneurs @ Manchester talk with Sterling Road Managing Director Ash Rust, then catch it on our [YouTube](#) channel.

Don't forget to apply to Sterling Road's [The North West Grant](#) for your chance to secure £1000.

[Find out more](#)



Startup Spotlight with Omar Haroun, Co-Founder of Nanograft

Last week we hosted our first Startup Spotlight of the year! We were joined by Omar Haroun, co-Founder of NanoGraft; a tech start-up creating a device to alleviate phantom limb pain in amputees.

Catch our interview on YouTube to hear about Omar's journey!

[Watch the recording >>](#)

[Resource Centre](#)



Discover what it means to be a social entrepreneur, how to set up a social enterprise and how to assess your triple bottom line – people, planet, profit.

A recording of the People, Planet, Profit webinar from Global Entrepreneurship Week has been added to the social enterprise section of our [Resource Centre](#).

Leigh Wharton, serial entrepreneur specialising in providing support to individuals developing social enterprises and charities, kicked off the session with a short workshop giving you practical advice and skills on how to establish a social enterprise.

After this, you will hear from an outstanding group of Social Entrepreneurs who are building businesses which positively impact the environment and/or society, while also benefiting shareholders. Listen to their stories, learn from their mistakes, and hear how they have increased enterprise activity to grow and diversify income, and accessed social investment.

[Watch the recording >>](#)

Events

Business Finance Series- Session 5 - Funding your business for growth

Thursday 8 December 2022

10:00 – 11:45



Hosted by the Masood Entrepreneurship Centre and Paul Suchoparek, ex Finance Director of Adidas UK and founder of Sempas Accountants Limited, these sessions, running throughout Semester 1, are designed to provide a good understanding of key financial metrics to start and grow a business successfully

This 5 event series of 90 minute sessions is an opportunity to learn more about trading, profits, bookkeeping, cash flow and securing further funding.

Whether you are already a start-up entrepreneur or interested in starting your own business in the future these sessions are for you.

This fifth session will focus on funding and Company Valuation covering, but not limited to, the following aspects;

Funding opportunities and process

- Grants
- Loans
- Equity investment

Company Valuation (For when pitching to potential investors)

- What early stage investors are looking for
- Forecasted Future earnings and Discounted cash flow

[Register >>](#)



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