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Masood  
Entrepreneurship  
Centre

MEC Update

Issue 30 | 14 February 2023

Welcome to the latest Masood Entrepreneurship Centre newsletter...

Venture Further 23



## Venture Further 23

Do you want to start your own business? Here's your chance to win up to £15,000 and make it a reality with our annual start-up competition, which is still open for entries.

This is your unique opportunity to turn your ideas into reality and win significant early-stage funding to start your own business. The Venture Further competition will introduce you to a world of support programmes, workshops, mentors and networks to grow your ideas. If you have a viable business proposal then get involved.

The deadline to apply is **12:00 noon on Thursday 23 February 2023**.

[Find out More >>](#)

## MEC News

### The Eli and Britt Harari Graphene Enterprise Award 2023



The Masood Entrepreneurship Centre has launched its annual Eli and Britt Harari Graphene Enterprise Award competition, for novel ideas involving graphene and other 2D materials that have the potential to be commercialised.

This prestigious award, in association with Nobel Laureate Professor Sir Andre Geim, is now open to all students, postdoctoral researchers, and recent graduates of The University of Manchester.

Graphene, a two-dimensional carbon material, is a game-changing UK discovery and its properties make it one of the most important breakthroughs in recent memory. Graphene is a wonder material, with incredible electrical, mechanical, and thermal properties.

Prizes of £50,000 and £20,000 will be awarded to the individuals or teams who can best demonstrate how their technology relating to graphene or other 2D materials could be applied to a viable commercial opportunity. We will also be including an additional prize that celebrates the University's position as one of the leading institutions in the world on sustainable development.

Express your interest early in the Eli and Britt Harari Enterprise Award competition and connect with the MEC team to discuss potential ideas, and most importantly secure development support, advice, and guidance ahead of the application deadline.

Tell us about yourself and your idea. Upon [completion of this survey](#), individuals will be added to our competition mailing list ensuring all interested applicants are made aware of any key information, guidance, resources and workshops that are relevant to the development of their entries.

Eli and Britt Harari Graphene Enterprise Award 2023:  
Expression of Interest>>

## Pitch It!



In joint collaboration, the Manchester Students Union and the Masood Entrepreneurship Centre are launching the Pitch It! Competition, where 10 Student Societies can secure up to £1000 of funding!

Learn career-boosting skills such as public speaking, pitching yourself or your ideal effectively, then put your skills to the test for an exclusive closed-pitch competition in the Enterprise Zone.

Last year we awarded £6000 worth of funding to societies such as Gigs & Bands (£1000), Barbershop Singers (£1000), Feminist Collective (£750 & £250 Fan Favourite Prize), Quiz Society (£750) & Astrobiology Society (£750).

Think your society has what it takes? Fill out an application over at: <https://bit.ly/MECPitchIt>

Applications close **Friday 3 March 12pm.** (Lunchtime)

If you have any questions about Pitch It!, please don't hesitate to contact the Students Union at [societies.su@manchester.ac.uk](mailto:societies.su@manchester.ac.uk) or Masood Entrepreneurship Centre at [entrepreneurship@manchester.ac.uk](mailto:entrepreneurship@manchester.ac.uk).

## Spotlight on



### Northern Gritstone invests in Manchester-Based AI-powered virtual training company, Re:course AI

Northern Gritstone, the investment business focused on university spin-outs and technology-enabled businesses in the North of England, has invested in Re:course AI, a deeptech company developing an artificial intelligence (AI) healthcare training simulator, as part of a \$4.3 million seed funding round, with other northwest funders.

Based in Manchester, Re:course AI was founded by Dr. Scott Martin, CEO, and Dr. Maksim Belousov, CTO, who describe the company as the 'flight simulator for healthcare and life sciences.' It uses AI models and digital human avatars in virtual training exercises to provide healthcare professionals with realistic patient interactions and automatic feedback. Tutors can also support medical professionals examining multiple conditions, acting like a co-pilot to steer individuals through training.

Scott was a winner in the digital category of the Venture Further competition in 2018, with the company then called AIPatient.

The company is looking to expand its engineering team and enter new markets at a time when the global healthcare industry must urgently address chronic staffing shortages, the accelerating pace of innovation in life sciences and expectations for improved patient outcomes. Already integrated into healthcare institutions in the US and UK, Re:course AI will develop the skills of doctors and nurses at scale, eventually producing new clinicians autonomously using generative AI models to give digital humans and virtual tutors the ability to hold natural conversations with healthcare professionals.

[Read more](#)



## University Entrepreneurs Grant 2023

The University Entrepreneurs Grant is a business competition that aims to discover a brilliant 'bright idea' that could lead to an amazing new venture, sponsored by Official Patron, the Masood Entrepreneurship Centre at the University of Manchester, and Beebot AI.

The University Entrepreneurs Grant is run in conjunction with the prestigious Educate North Awards – an annual event which celebrates, recognises and shares best practice and excellence in the education sector in the North of England.

Four potential businesses will be selected to sell their 'concept' to attendees of the Educate North Awards ceremony.

This is a great opportunity for a budding entrepreneur to gain valuable experience in selling their idea to investors, creating valuable business relationships at the start of their journey and taking that first step in making their business dream a reality.

The prize includes a grant of £1000 to develop the business plan, access to a mentor, publicity and the opportunity to return in twelve months to update everyone on their progress.

[Find out more](#)

## Events

### Developing an Entrepreneurial Mindset

**Wednesday 15 February 2023**

**10:00 – 12:00**



An entrepreneurial mindset is the tendency to discover, evaluate and develop opportunities.

Cultivating an entrepreneurial mindset can help you achieve personal fulfilment and professional growth in various career paths.

Being entrepreneurial requires the creation of value, which can come in many different forms such as:

- economic value - creating new sources of revenue;
- social value - improving quality of life;
- environmental value - creating value for the environment we live in.

The aim of this interactive session, hosted by Dr. Laura Etchells, Enterprise Business Development Manager from the Masood Entrepreneurship Centre, is to introduce you to some of the practical skills needed to develop an entrepreneurial mindset including the concepts of opportunity recognition, creativity and innovation, initiative and self-reliance, and problem solving.

[Register >>](#)

## Self-employment as a Career Path?

**Wednesday 15 February 2023**

**13:00 – 14:00**

**Alliance Manchester Business School, The University of Manchester, Booth Street West, Manchester. M15 6PB**



Side Hustle Dreams to Business Reality // Workshop with Social Media Expert & 'Wild & Form Digital' founder, Rubbi Bhogal-Wood.

A recent report by the University of Reading found that 34% of those aged 16 to 24 have a money-making side-line of some sort. The side hustle economy is set to reach stellar heights in the next 10 years. This session explores what it takes to set up a side-hustle, the mindset required for success, ideas for a viable money-making idea, and savvy, practical tools to get you on your way.

This session will cater to all UoM students / staff members interested in the entrepreneurship & side hustle world, or that are looking for exciting options to build on their career curiosities.

So, whether you have experience creating some amazing goodness on Etsy, selling your fashionista talent on Depop, freelancing your creative skills on the side, or are thinking of starting out in the entrepreneurship world, this event will have value that anyone could take!

[Register >>](#)

## VFA23 Support: How to be investor ready

**Monday 20 February 2023**

**10:00 – 11:00**



Want to explore enterprise creation?

Preparing for investment means understanding what questions to ask investors, and the routes to getting finance for your business. So, do you know what an investor looks like or how to get your business ready for investment?

Join GC Angels for this session where you'll get the inside track on how to be investor ready.

This session is part of the wider programme of support available to all VFA23 applicants.

[Register >>](#)

## TiE Learning Series - Legal Basics for Early Stage Businesses

**Tuesday 21 February 2023**

**12:00 -12:45**



TiE UK North will introduce law firm Slater Heelis to start their entrepreneur learning series for 2023.

It is important that at an early stage you put in the correct structure as a foundation for building a successful business. The basics of a legal framework at the start is one of the many topics that will be covered in this series.

Presenters will focus on the following topics in this 45-minute lunchtime session on Zoom:

1. Investment readiness – share structure, due diligence, investment documentation;
2. Customer/Supplier contracts;
3. Intellectual property;
4. Employment contracts;
5. Personal data.



For more information and registration, please contact:

[hello@tieuknorth.org](mailto:hello@tieuknorth.org).

## Business Finance Series- Session 1 - Pricing for Profit

**Thursday 2 March 2023**

**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 2, are designed to provide a good understanding of key financial metrics to start and grow a business successfully.

This five 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 first session will focus on **pricing your products/services** to make a profit covering, but not limited to, the following aspects:

- Knowing your market;
- How to price when selling many products;
- Pricing for service;
- Forecasting all revenues and costs;
- Techniques to adopt for good budgeting.

[Register >>](#)



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[entrepreneurship@manchester.ac.uk](mailto:entrepreneurship@manchester.ac.uk)

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