



To: Vice Chancellors and senior managers of HE institutions.

Summary: The aim of the Bulletin is to provide Vice Chancellors and their staff with information on the development over the next three years of the Knowledge Exploitation Fund. The document identifies three goals for KEF: culture change, skills enhancement for innovation and entrepreneurship and commercialisation and transfer of knowledge to the economy. The activities to achieve the goals are set out with the targets and key performance indicators.

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KEF BULLETIN WO3/14HE HIGHER EDUCATION

Introduction

- 1.0** This Bulletin brings institutions up to date on latest developments in phase two of the Knowledge Exploitation Fund (KEF), and offers guidance about how funding support may be accessed.

Background

- 2.0** The purpose of KEF is to provide support for the effective transfer of knowledge, skills and ideas from Higher Education (HE) institutions to industry, in order to stimulate the knowledge economy of Wales. KEF does this by working to change the culture of HE institutions in respect of their attitudes towards entrepreneurship and innovation - the twin engines of the knowledge exploitation process. KEF is raising the capacity of HE institutions to develop and implement entrepreneurship and innovation strategies.
- 3.0** KEF is charged by the Welsh Assembly Government with securing EU structural fund support for its activities and insuring that a least two thirds of its total budget is allocated for the support of activities in the Objective One area.

- 4.0** KEF is approaching the end of its first phase (2000 – 2002) and is drafting its outline strategy for a second phase (2003 – 2006). The second phase will build on the investment and related achievements of the first phase. It will continue to support the Entrepreneurship Action Plan (EAP) and will focus on supporting the Assembly Government's emerging Wales for Innovation Action Plan.

- 5.0** To bring about the required cultural changes in HE institutions and achieve long-term benefits for the economy, it is essential that KEF's main activity of building the capacity for institutions to become more entrepreneurial and innovative is sustained. The relationship of HEFCW and the National Council - ELWa, with the HE sector is central to bringing about the necessary changes in management style, curriculum enhancement and support for students.

- 6.0** KEF will promote capacity building for entrepreneurship and innovation by, inter alia, embedding institutions' strategies into action plans, tailored to meet local needs as well as the pursuit of excellence in research and development. KEF will assist by

contributing towards the support of entrepreneurship and innovation strategic planning, development and related activities of each FE and HE institution. It will also provide specific support for training consortia, commercial exploitation and technology transfer activities.

7.0 In addition to responding to the Assembly's economic priorities, KEF will also underpin the National Council's goal of "developing the ability to apply knowledge", as well as supporting the work of HEFCW in requiring HE institutions to develop sustainable and coherent strategies for Economic Development activity.

8.0 KEF, which is jointly managed by HEFCW and National Council - ELWa, is advised by a steering group. The steering group is chaired by HEFCW's Director of Higher Education, and comprises two senior representatives from each of the Welsh Development Agency, Assembly, FE and HE sectors, and industry, and one officer each from the National Council and HEFCW. In addition, regular liaison by the management team with WDA and Assembly colleagues will continue to be fundamental to the delivery of KEF.

The Relationship of KEF with Innovation and Entrepreneurship

9.0 The essence of KEF is to combine the concepts of innovation and entrepreneurship into an understandable and logical framework. This amalgamation will help institutions to see their role in the development of entrepreneurship and innovation for the benefit of local and national economies and communities in Wales.

Innovation

10.0 Innovation is the generic term for the successful creation, development and application of ideas that are "fit for purpose". Innovation can result from new science and technology, from changes in skills or business processes, or from the exploitation of new markets. Typically, innovation will result in new processes, products or operating methodologies which can be expected to lead to economic growth, sustainability or diversification.

Entrepreneurship

11.0 Entrepreneurship has, over the last few years, been increasingly associated with small and micro business start-ups. This has led to many people only thinking about entrepreneurial activity and entrepreneurship as being solely connected to small businesses. This, unfortunately, loses the potential which entrepreneurship and entrepreneurial activity has to offer the Welsh economy. Entrepreneurship in its true sense relates to the spotting of opportunities or needs, potential or real, which can be exploited to the benefit of society including the wider economy.

12.0 The work of an entrepreneur is to identify opportunities and enable them to be fully exploited. This is where the concepts of innovation and entrepreneurship become closest. The knowledge built or created by innovation and innovative activity can then be exploited by entrepreneurs and entrepreneurial activity.

From Strands to Strategy

13.0 Under phase one (from 2000 – 2003), the initial allocation of £14M from the Assembly Government was further enhanced with £9.9M from European structural funds. Activities

supported were identified under 5 strands entrepreneurship, workforce development, staff development, commercial exploitation and technology transfer.

In the second phase, 2003 – 2006, the Assembly Government is making £40.5M available for KEF, and further applications have been made for European Structural Fund support.

14.0 A review of the objectives of the first phase of KEF and the developing strategy in phase two has identified three key goals, each of which gives rise to a number of actions and performance targets, as outlined below.

GOAL 1

15.0 *To ensure a cultural change towards innovation and entrepreneurship within HE and FE institutions through activities designed to create, value and promote innovations with a view to commercialisation*

Key actions:

15.1 Support institutional strategies for innovation and entrepreneurship which will improve awareness, increase the impact within the curriculum and build up the level of expertise within institutions of the skills and appreciation of the value of innovation and entrepreneurship.

15.2 Collaborate with joint activities of the Entrepreneurship Action Plan. This will support the WDA culture projects, education projects and the EAP on-line strategy.

15.3 Facilitate events including exhibitions, conferences, seminars and enterprise days to raise awareness and celebrate success.

15.4 Promote entrepreneurship and innovation through the development of the KEF web site and the joint development of the innovation4wales web site, in partnership with the WDA to raise awareness, celebrate success and

promote case studies of successful entrepreneurship scholarships and innovation developments.

GOAL 2

16.0 *To raise entrepreneurship and innovation skill levels, confidence and ability both of staff and students in further and higher education institutions*

Key Actions:

16.1 Ensure an additional 8,000 students in Welsh institutions will receive training for entrepreneurship.

16.2 Develop new training programmes for innovation at all levels to include technology management postgraduate degrees, linking technical innovation and entrepreneurship.

16.3 Support innovation in companies through the development of eight sector specific training consortia for key growth industries in Wales.

16.4 Build on the successful SME e-training consortium project in South West Wales to provide an all-Wales initiative for e-training. This will support the ELWa e-learning strategy, thus enabling the sharing of digital education resource material as well as accreditation and assessment methodologies.

16.5 Provide master classes in entrepreneurship and innovation for academic staff.

16.6 Increase the level of commercial consultancy and training for Welsh companies undertaken by institutions.

GOAL 3

17.0 *To accelerate the successful application of knowledge and the commercialisation of ideas and products developed in institutions*

Key Actions:

17.1 Develop and introduce “Proof of Concept” support for the commercialisation of products developed in HE and FE institutions. This will include identification and protection of ideas, opportunity analysis and demonstration/development trials of products;

17.2 Award 600 Entrepreneurship Scholarships to recognise and support the excellence of knowledge based enterprises by graduates from FE and HE institutions and to track these enterprises to learn from their experience and promote their success.

17.3 Provide an additional 50 incubator places in institutions.

17.4 Develop centres of expertise and knowledge transfer, optimising the use of resources in HE and FE institutions.

17.5 Support collaborative projects between institutions and/or companies exploiting new technology in order to increase the research and development (R&D) capacity in the region.

17.6 Support technology transfer networks clustered around the knowledge transfer centres.

17.7 Create new high technology jobs through the demonstration and consultancy services of the technology transfer centres, collaborative projects transferring technology to industry and proof of concept activities.

17.8 Assist the development of new companies through assisted incubator places, entrepreneurship scholarships as well as resultant spinout and joint venture initiatives from the proof of concept funding.

Table 1

Summary of targets for the HE sector

Funded activity	Target for 2003/4	Targets 2003/6
Entrepreneurship strategy	<p>An average per institution of 50 additional entrepreneurship training opportunities for individual students.</p> <p>Support structures for student enterprise activity developed (e clubs, G2 E, Young Enterprise etc).</p> <p>75 staff trained in entrepreneurship.</p>	<p>3,380 additional entrepreneurship training opportunities (courses, modules, units, work experience).</p> <p>All students having the potential to access enterprise support activities.</p> <p>225 staff trained in entrepreneurship.</p>
Innovation strategy	<p>Infrastructure developed in institutions to support innovation (e.g. IPR policies for staff and students).</p> <p>5% increase in workforce development activity involvement in e-training networks.</p> <p>5% increase in commercial income.</p> <p>Involvement in sector specific training consortia.</p> <p>75 staff trained in innovation management.</p>	<p>All institutions implementing agreed IPR policies.</p> <p>15% increase in workforce development activity.</p> <p>15% increase in commercial income.</p> <p>8 training consortia involving FE and HE institutions.</p> <p>225 staff trained in innovation management.</p>
Innovation training programme	5 innovation training programmes	20 innovation training programmes

PPoC	18 projects	58 projects
Additional incubator spaces	13	26
Collaborative projects	15	50
TT networks	325 SMEs advised	1,100 SMEs advised
New TT centres	2	5
High tech jobs created	37	117
Entrepreneurship scholarships	75	300

Entrepreneurship Strategies

18.0 The emphasis in the second phase of KEF is towards supporting institutions to develop a greater capacity for the support and promotion of entrepreneurship and the development of an entrepreneurship culture. This will be unidentified in the institution's HEED plan. The role of the Entrepreneurship Champion (EC) will alter as the institution moves towards the goal of becoming an entrepreneurial organisation.

19.0 The role of the EC will be to build on the work developed under KEF Phase 1, further develop new educational materials and organise events for awareness training and instilling an entrepreneurial ethos into the culture of each institution.

20.0 ECs will be required to co-ordinate a biannual review of entrepreneurship activity in the institution which will help institutions and KEF to demonstrate the effectiveness of the project and highlight areas needing attention.

KEF Entrepreneurship Champion

21.0 Entrepreneurship events will be organised, both nationally and regionally, to help disseminate good practice and facilitate joint working

between institutions. The events will take the form of conferences, seminars, workshops and master classes. The Entrepreneurship Champion will also play a pivotal role in partnership with the Welsh Development Agency in the development of entrepreneurship training materials to support curriculum developments in both further and higher education institutions.

Promoting Graduate Entrepreneurship

22.0 An important part of the KEF strategy to recognise and support the excellence of knowledge based businesses started by recent graduates from further or higher education institutions and one which should be central to the work carried out by the Entrepreneurship Champions. Recent graduates, or those shortly leaving the institution, should be made aware of the KEF Entrepreneurship Scholarship Scheme. The scheme, which operates on a competition basis, can give a new venturer the support they may need to spend more time and effort on developing their business.

23.0 There is a limited number of scholarships to be awarded so the competition will be fierce. Only the best ideas for businesses which

show growth potential and clear exploitation of knowledge gained are likely to be successful. KEF is trying to help new businesses which will become the employers and exporters of the future. The Scholarship scheme is not designed for lifestyle businesses or paying hobbies, etc. There are stringent criteria to be met and these are covered in detail on the operations guides.

Strategy for Innovation

- 24.0** Institutions will be invited to submit their strategy for the development of the innovation culture within the institution and the long-term support of innovation in SMEs as an integral part of their HEED plan. KEF will support the capacity building elements of these strategies. Key activities will include:
- driving up the demand for research and development (R&D) skills training by developing customised learning resources for SMEs;
 - developing high level skills in high value, knowledge-based and high technology industry sectors;
 - building the capacity of SMEs to undertake R&D activity; and
 - collaboration between HEIs and industrial partners to develop

sustainable training resources, particularly for time and cost efficient electronic delivery in the workplace.

- 25.0** To meet the needs of this increased activity it will be necessary to further invest in the professional development of FEI and HEI staff to develop/update their knowledge and management of innovation.

Accessing funding support from KEF for the support of strategies

- 26.0** HE institutions have drawn down KEF support of £50,000 per institution for entrepreneurship and the same for innovation by incorporating their intentions to develop entrepreneurship and innovation cultures within the institutions in the Economic Development Business Plans that the HEFCW requested within its Higher Education Economic Development (HEED) Fund process.
- 27.0** HEED business plans will be expected to underpin HEIs' overall third mission activities. The release of both mainstream HEED funding and KEF funding for innovation and entrepreneurship will be subject to the receipt of a satisfactory HEED plan.

28.0 HEFCW's request circular will detail the information and assurances that it will be seeking from institutions in their HEED plans and will contain a suggested business plan format. However, it is important to note that, for financial accountability purposes, KEF monies will continue to be allocated separately to the Council's mainstream HEED funding. Within HEED plans institutions will, therefore, be required to indicate separately how they will expend their HEED and KEF allocations.

29.0 An appropriate pro forma will be provided. This will facilitate the process of cross-referral and eliminate the risk of any inadvertent double-funding of activity. It is also hoped that this approach will provide institutions with more flexibility, within the limitations of ESF regulations, to determine the use of resources to achieve their agreed targets.

Consortia for Training

30.0 KEF will be supporting up to eight training consortia for the development of 'leading edge' training solutions for the important growth sectors of Welsh industry. These will be managed by a steering group which will determine the investment required from KEF,

resolve intellectual property right (IPR) issues and the use of the e-training networks, where appropriate, as delivery and support platform for SME training.

31.0 Consortia will be set up comprising FE and HE institutions, WDA sector fora, sector skills councils and associated industry bodies. Where possibly the consortia will have an all-Wales remit and act as a focus for the sector innovators in training.

32.0 The main activities of the training consortia will be:

- identifying broad training needs of the sector in association with the partners;
- performing detailed analysis on specific needs identified;
- developing high quality training programmes and support material to meet the identified needs;
- the collaborative development of on-line materials with the e-Training Networks ; and
- performing evaluation of new material as necessary.

E-training networks

33.0 Building on the successful SME training network in South West Wales, KEF will be providing support for the establishment of similar networks in South East and North Wales. The membership of the e-training networks will include the HE and FE institutions in the region and may be joined by JISC and other appropriate partners.

The main activities of the e-Training Networks will be as an experimental platform supporting:

- the collaborative development of on-line materials to address the identified training needs of sector specific materials arising from the work of the training consortia;
- the optimisation and packaging of these materials through a core team of instructional designers, graphics designers and web programmers;
- research and development of the storage of all materials as learning objects in a digital repository and the creation of training programmes by aggregating learning objects for delivery by each of the partner VLEs;
- the evaluation of effectiveness of materials, pedagogic

approaches and the storage and delivery systems through structured testing with SMEs; and

- the delivery of training to a target number of beneficiaries in a target number of SMEs;

34.0 An executive management team will draw its members from the three Network Teams and will liaise between the e-Training Networks to co-ordinate activities. The executive management team will meet regularly to ensure that:

- the Networks collaborate on research and innovation activities to gain the maximum advantage of expertise in each region;
- the support needed to ensure a consistent level of quality is available to all three Networks; and
- the e-training materials being developed for the national digital repository are not being duplicated.

35.0 A regional management team will be responsible for the effective management of the network and co-ordinate the main activities within their region.

Commercialisation Activities:

Patent and Proof of Concept (PPoC) Funding

- 36.0** Evaluation of Strand 4 commercialisation activities in Phase 1 of KEF has indicated that the most effective use of KEF is to focus on the Proof of Concept stage of the commercialisation process. This funding has been reinforced by an examination of best practice across the UK carried out by KEF and an indepth analysis both nationally and internationally of Proof of Concept carried out by WDA consultants.
- 37.0** The development gap identified will be covered by the Patent and Proof of Concept Fund, working closely with the complementary Technology Commercialisation Centre proposals being developed by the WDA.
- 38.0** Proof of Concept funding is designed to bridge the gap between pure research and product development on the route to market. It should provide enough support to demonstrate the technology to a stage where further investment can be secured.
- 39.0** Institutions have indicated the need to be able to access knowledge exploitation professionals to assist in the commercialisation process and benchmarking has also indicated the need for a knowledge exploitation team to assist academics to successfully exploit the products of their research. Some institutions have such teams in place and others could benefit from collaboration to maximise the resources available.
- 40.0** The Patent and Proof of Concept Fund will be allocated in two ways: a formulaic allocation up to a maximum of £75,000 based on research income which can be used in year to support identified strategies in the commercialisation process and Proof of Concept funding of up to £150,000 for activities identified across the three stages of the PPoC model (see diagram 1).
- 41.0** There will be two opportunities per year for Proof of Concept Applications. These will require to demonstrate in depth Stage 1 evaluation of the technology and commitment by the institution in the commercialisation process. Also essential for the effective exploitation of the technology will be sound project management which must be in place.
- 42.0** Institutions will be expected to prioritise their applications for PpoC. These will be submitted to an

evaluation panel. The panel, which will be drawn from well recognised experts in exploitation, will advise and recommend best routes to market and level of funding support.

43.0 All applications should be routed through an institution's knowledge exploitation team or expert. Application forms are available in the Procedural Guidance Manual which can be downloaded from the KEF website (www.kef-wales.org.uk), or hard copies are available from the KEF Swansea office on 01792 765885.

Incubator centres

44.0 Business incubators provide affordable and professional accommodation for small businesses, as well as access to business support and advice. Incubators aim to provide a "sheltered environment" for new businesses to grow and develop. Businesses normally have a limited tenancy within the centre before moving on to independent premises to make way for new start-ups.

45.0 The "hot-desk" incubator is a variation of this concept, where the centre consists of an open-plan office space with ICT equipment available on a first-come first-served basis, rather than individual office

units. Business incubators within academic institutions can provide particularly valuable assistance to companies by co-location with the expertise, know-how and facilities of the institution.

46.0 A number of incubator centres within institutions have already been funded by the Knowledge Exploitation Fund. To extend these facilities to more fledgling businesses, five further incubator centres will be funded by KEF for costs of up to £150 000 for the alteration of premises, in order that institutional buildings can be upgraded to provide suitable accommodation for each centre. Contributions towards running costs to employ centre managers or business advisors to provide specialist support services to businesses. Existing centres will also be eligible to apply for further funding for 50 per cent of running costs up to a maximum of £25,000 per year.

47.0 KEF incubator centres will have links to KEF scholarships, the Wales Spin Out programme, Technium and will also support other businesses arising from institutional activity. Incubator centres will be required to meet targets for numbers of businesses assisted, and to

document the resulting benefits, including job creation and/or safeguarding, and turnover of assisted businesses. Centres will be expected to demonstrate strategies for long term sustainability.

Technology Transfer Networks

48.0 Technology transfer can be defined as the provision of a competitive advantage to business through access to the know-how, expertise, and facilities of academic institutions. This may include, but is not necessarily limited to, access to specialist equipment, technical consultancy, collaborative projects, and events for information exchange and dissemination. Institutions should be aware that training for businesses is specifically excluded from technology transfer as defined .

49.0 KEF Strand 5 has already funded a significant number of such projects in HE institutions throughout Wales. To maximise the impact of this investment KEF will be providing additional funding for the development of Technology Transfer Networks linking the resources and providing a more accessible route for companies requiring the technology.

50.0 These networks will also play a key role in identifying collaborative

projects with industry which would attract support from KEF, TCS and Help Wales.

51.0 To maximise the impact of KEF on the Welsh economy, and to provide the best value for money, support for technology transfer must be focussed on those industries which offer the most potential for growth, and which are technology led.

52.0 Networks will seek to operate in partnership with other agencies for mutual benefit, signposting business to other help as appropriate, and will work closely with KEF training consortia operating in related fields. This will ensure that each network creates a distinctive role for itself within the business support infrastructure in Wales, and will also avoid any duplication of services offered by other programmed. Close collaboration will include a cross-promotion of services, to maximise awareness within the SME community of the support available.

53.0 While it is considered important that institutions develop a collaborative approach through the development of these sector-specific networks, it is also recognised that each network will be likely to include diverse institutions, projects, and companies. Within each network,

sub-groups or clusters may develop around a particular theme, or a particular institution's field of expertise. Networks will also be expected to keep a watching brief on external developments to identify "convergent technologies" and opportunities for multidisciplinary projects.

Collaborative Projects

54.0 Technology Transfer Networks will also identify major collaborative projects to be part-funded by KEF. At least half of these projects will be selected on the basis that they will transfer environmentally sustainable technology, or will have a positive impact on the environment. The engagement of the networks with industry will identify opportunities for such projects, by enabling academics to deepen their understanding of the needs of Welsh SMEs and the barriers to research and development which these companies face.

55.0 Up to 50 per cent of the total project costs may be funded by KEF, within a maximum contribution from KEF of £60,000. Other network partners or businesses will contribute the remainder.

Technology Transfer Centres

56.0 Technology Transfer centres which are members a Technology Transfer Networks, or individual centres which are of strategic importance offering unique services to Welsh industry, will be eligible to apply for KEF funding. The funding will contribute to the support of commercial managers or knowledge experts as appropriate for the support of local industry.

New Centres

57.0 Funding, for both capital and revenue, will be available to assist in the establishment of five new technology transfer centres in the Objective 1 area of Wales. Centre will need to demonstrate the unique benefits any proposed centre will bring to Wales. Applications for funding would be on a two stage process, feasibility study and business plan followed by a full application.

58.0 All Technology Transfer centres are required to offer commercial services to industry at commercial rates. Those institutions operating in the Objective 1 area may offer subsidised consultancy rates up to a maximum of 50 per cent. Institutions outside the Objective 1 area can only offer subsidies of up to 30 per cent within the limitations

of State Aid rules. All centres will be expected to demonstrate strategies for long term sustainability.

59.0 Summary of Funding Support

Please see Table 2

60.0 How to find out more:

- **KEF Website:** www.kef-wales.org.uk
- KEF Update
- **Helpdesk:** 01792 765885
- kefhelpdesk@elwa.org.uk

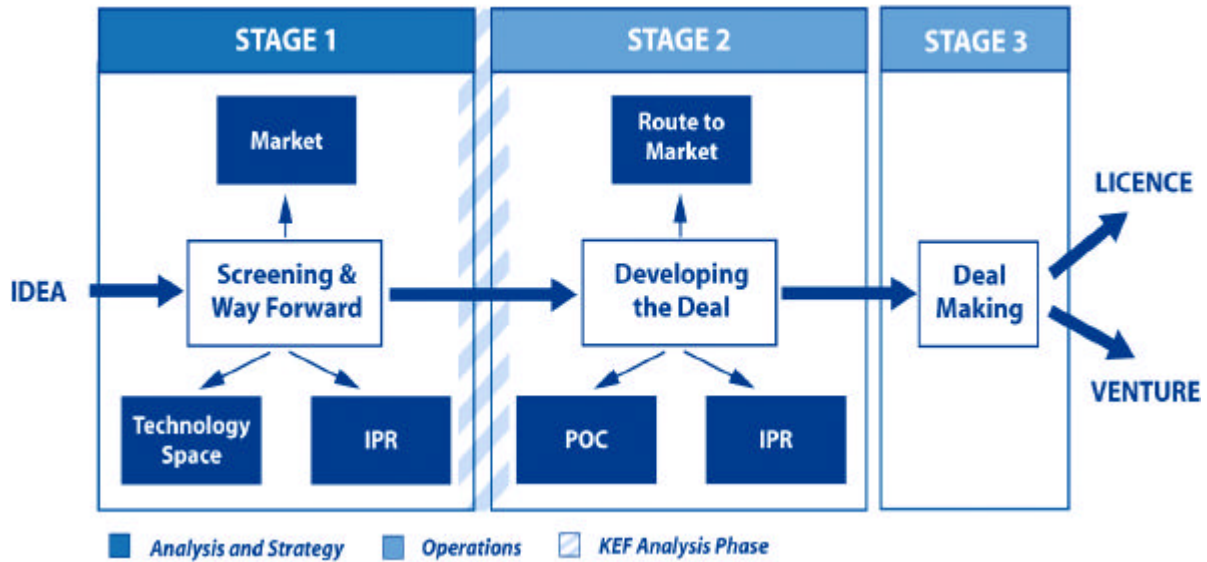
Operations Guidelines

**TABLE 2
SUMMARY TABLE OF KEF FUNDING SUPPORT**

	FUNDING UP TO	APPLICATION METHOD
GOAL 1		
Entrepreneurship Strategies	£50,000 per institution	Institution's HEED PLAN
Innovation Strategies	£50,000 per institution	Institution's HEED PLAN
GOAL 2		
e-Training Networks	£200,000	Application
Sector Consortia	£200,000	Application
Innovation training programmes	£50,000	Application
GOAL 3		
Patent Proof of Concept	£75,000	HEED
	£150,000	Application
Technology Transfer Networks	£50,000	Application
Collaborative Projects (Objective 1 only)	£60,000-£100,000	Application
Commercial manager (Objective 1 only)	£25,000-£50,000	Application
New Technology Transfer (Objective only)	£300,000 (capital)	2 stage application process
Incubator Centres	£200,000 (capital)	2 stage application process

Diagram 1

PATENT AND PROOF OF CONCEPT (PPoC) MODEL



Stage 1	Stage 2	Stage 3
<p>KEF PPOC fund allocated to each institution. The amount allocated will depend on factors such as:</p> <ul style="list-style-type: none"> • Quality of research • Track record of revenue generation through industrial liaison or commercialisation 	<p>Projects will have to apply to the KEF PPOC evaluation panel.</p>	<p>Projects will have to apply to the KEF PPOC evaluation panel.</p>
<p>Up to 40 ideas per year are envisaged in each institution. However, greatest volumes are expected from institutions with a track record in research and commercialisation.</p>	<p>Approximately 4 to 5 applications per year are envisaged from each institution.</p> <p>Approximately 8 projects will be financed across Wales in year 1 (20 in year 2).</p>	<p>Approximately 2 to 3 applications per year are envisaged from each institution.</p>
<p>Each institution will have freedom to use the fund to allocate awards to projects.</p>	<p>The PPOC fund allocation for Stage 2 is expected to average £100k</p>	<p>The PPOC fund allocation for Stage 3 is expected to average £20k.</p>

<p>Awards could fall into the range of £5k to £75k.</p> <p>The institution will be required to prioritise the opportunities available to them within the fund size and funding period. In this way it is anticipated that institutions will select the most promising opportunities.</p>	<p>(N.B. Each project is not expected to exceed £150k total funding from PPOC).</p>	<p>(N.B. No project is expected to exceed £150k total funding from PPOC).</p>
<p>The stage 1 allocation could be used to fund, for instance:</p> <ul style="list-style-type: none"> • The initial protection of IP (perhaps registered as jointly owned by the University and the originator). • Modelled simulation to conduct initial tests into technology, in order to prove early consistent results. 	<p>Stage 2 fund allocation could be used to fund, for instance:</p> <ul style="list-style-type: none"> • Investigation into more robust IP protection. • Market need and route to market investigations. • Any requirements to prove the concept (development materials, test bed, research staff member, etc.). 	<p>Stage 3 funding is expected to cover the costs of final 'deal making'.</p>

