



*£1000  
prize!*

## What's your bright SCId<sup>ea</sup>?

Industry-sponsored student  
innovation competition

Entrant handbook

The Society of Chemical Industry (SCI) is a learned society, established in 1881 specifically to promote the application of chemistry and related science into industry for the benefit of the public. The Society is unique, being a multi-science, multi-disciplinary and international community.

SCI today continues to work at the interface between science and industry, conducting a range of activities that focus on supporting innovation and the commercialisation of science.

A number of SCI's activities provide particular support for early career scientists. These include our awards programme for financial support, early-career focused conferences, mentoring, and extensive opportunities to network and develop additional skills.

## Competition aims

SCI has launched a student innovation competition, aiming to enhance the business acumen of young scientists. This will provide a unique opportunity for students to develop skills in entrepreneurship and science communication.

Finalists will be invited to pitch their ideas to a panel of high-profile judges, allowing them to raise their profile within the commercial scientific community.

For more information: [bit.ly/SCIdea2018](https://bit.ly/SCIdea2018)



Join the **What's your bright SCIdea?** group for updates and training videos



**@SCIupdate**  
**#brightSCIdea**



**SCI**

where science meets business

## Eligibility criteria

1. Teams should be made up of 3-5 members



2. All team members should be UK university students; undergraduates are particularly encouraged to apply although the competition is also open to postgraduates (Masters and PhD)



3. Teams are encouraged to be multi-disciplinary: the best results will come from bringing together those with different skills and experience, just like in the real world

## Entry guidance

1. Entries should focus on the application of a scientific solution to solve a real-world problem
  - a) Entries should have a sound scientific basis but do not need to be proven
  - b) Entries must focus on the commercialisation of their idea
  - c) Entries should consider the societal benefits of their idea
2. Entries should fall under SCI's focus areas of agri-food, materials, energy, health & wellbeing and the environment
3. Submitted business plans must be the team's own work
  - a) Minor external guidance is acceptable; however this must be acknowledged in submissions
4. Entrants are not required to own the intellectual property of their idea, and should note that SCI is unable to protect any intellectual property submitted as part of the competition



## REGISTER INTEREST

Sign up to the competition mailing list (email [communications@soci.org](mailto:communications@soci.org)) and join the Facebook group (search **What's your bright SCId**ea?) to receive updates and access to our exclusive training videos.

Initial applications are also now open, visit [October and  
November](http://bit.ly/SCId</a>ea2018 for an application form.</p></div><div data-bbox=)

## 2017 BUSINESS TRAINING

Watch SCI's exclusive business training videos to find out how to start your own business, produce a business plan and how to effectively convey this information to investors.

7 January

## SUBMIT BUSINESS PLANS 2018

Using knowledge obtained in the business training videos, work with your team to put together a business plan. This is your chance to win a place in the final, so ensure your plans are well-researched and well-presented!

21-22 February

## 2018 COMPETITION FINAL

Turn all your hard work into action and compete with other finalists for the chance to win £1000!

## Business training

To help young scientists develop their business skills, SCI will provide access to business training videos free of charge to all competition entrants.

Topics which will be covered include:

- ▶ Identifying business opportunities
  - Turning science into a product
- ▶ Targeting the market
  - Identifying and understanding customers
  - How to beat the competition
  - How to effectively market your product or service
- ▶ Basics of finance
  - How much to charge
  - Pricing strategies
  - Will your product or service be profitable?
- ▶ Common pitfalls and how to avoid them
- ▶ Basics of intellectual property (IP) and where to find out more
- ▶ How to effectively pitch your product or service



**Lucinda Bruce-Gardyne**  
Founder, Genius Gluten Free



**Victor Christou**  
CEO, Cambridge Innovation Capital



## Real-world problems

Looking for inspiration for your bright SCIdeas? To get you thinking, consider a possible solution to these real-world problems...

- ▶ How can we reduce food waste?
- ▶ How can we protect crops without impacting ecosystems?
- ▶ How can energy availability be managed to meet variable consumption needs?
- ▶ How could packaging waste be reduced or more easily recycled?
- ▶ How can we ensure effective drug delivery?

This is only a starting point - we encourage you to look at the world around you and think about how you can use your knowledge of science and technology to make improvements.

## Sample business plan

Guidance on how to produce a business plan will be given during the training webinar but you should start to consider the following aspects as you explore your ideas.

- ▶ Executive summary
- ▶ What is your SCIdeas?
  - What is the problem you are aiming to solve?
  - What is your proposed solution?
- ▶ Financial considerations
  - How much will you charge?
  - What are the key costs involved?
  - Will your product or service be profitable?
- ▶ How will you ensure people buy your product?
  - Who are your target market?
  - Is there any competition and how will you beat competitors?
  - How will you market your product or service?
- ▶ Taking science to the market
  - What are the inherent risks in taking this product to market, and how can these be mitigated?

## Competition final

Shortlisted teams will be invited to London for the final, which will take place at SCI's prestigious headquarters in Belgrave Square on Thursday 22 February 2018. There will be further opportunities for networking and getting to know the other attendees.

## Judging

Judges are selected from a range of backgrounds, including industry experts, politicians, investors, entrepreneurs and science communicators. The judges are solely responsible for selecting the winning team and all judging decisions are final.

Judges will make their decision on a range of criteria, such as:

- ▶ Plausible scientific basis of product
- ▶ Market well-defined, with a clear societal benefit
- ▶ Competitive position
- ▶ Path to market considered
- ▶ Coherent financial plan with reasonable assumptions made
- ▶ Clear, concise, convincing presentation in business plan and pitch

## Prizes

A cash prize of £1000 will be awarded to the winning team, generously sponsored by Synthomer. Team members will also receive additional profile-raising opportunities and all participants invited to the final will be awarded one year complimentary student membership of SCI (worth £25).

### About our 2018 sponsor

Synthomer is one of the world's major suppliers of latices and speciality emulsion polymers supporting leadership positions in many market segments including coatings, construction, textiles, paper and synthetic latex gloves.



**Apply today: [bit.ly/SCIdea2018](https://bit.ly/SCIdea2018)**



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**#brightSCIdea**

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