



Enterprise Strategy and Personal Development Funds

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What do we mean by Enterprise?

- Expert Knowledge Transfer: activities in direct support of commercial companies
- Short courses: additional academic delivery outside the currently agreed core academic delivery
- Knowledge Exploitation: spin-outs, patents, licensing deals and joint ventures
- Knowledge Transfer Partnerships
- Specialist Facilities: access to music and video studios and other specialist facilities (eg LRC+ and sports facilities in future)
- Business Support: joint review of needs of individual business and agree way forward
- Support Networks: providing opportunities for companies to interact with each other and support providers
- Innovation and business incubation units



Responsibilities of Centre – enabling access

- Identifying external funding opportunities
- Making contact with external companies
- Determining governance (eg top slice, intellectual property, staff compensation, quality assurance)
- Providing brokerage between faculties and other departments (eg Finance (pricing and compensation) and UC Secretary (IP, staff contracts, subsidiary companies))
- Support to writing bids (eg provision of non-technical elements, identification of funding body outputs/requirements, review of proposal before submission)
- Identification and delivery of strategic activities (eg provision of start-ups/hatchery space and pump priming funding)
- Running Business Club for local SMEs
- Single point of contact for first external engagement

open 4 business



Responsibilities of Faculties – providing delivery

- Delivering of Enterprise activities
- Determining existing courses which can be delivered with enterprise agenda
- Grow new capacity in areas where there is external demand
- Allowing/enabling staff to participate in Enterprise agenda
- Identifying new opportunities for Enterprise activities, including sponsorship and external (research) funding
- Ensuring all courses have an Enterprise/Entrepreneurial element
- Owned by Executive Dean of Faculties:
 - Leadership within Faculty by HoR: Externally Funded and KTPs
 - Leadership within Faculty by HoS : Short Courses, Consultancy and Training
 - Leadership within Faculty by Dean: Specialist Facilities

Business Facing University

Academic

Preparing people for
their careers

Teaching & Learning
Enterprise & Entrepreneurship
Transferable skills

Research & Enterprise

Supporting
businesses (public +
private sector)

Applied Research
Short Courses
Direct Support
Support Network



Customers – public and private sector organisations, SMEs, entrepreneurs, staff and students

Engagement with Bucks New University

Increasing depth of relationship with customer

Professional Development

Post graduate
Progression to Hons.
Foundation degrees
Work-based learning
Short courses

Knowledge Transfer

Research
KTP
Mini KTP
Consultancy
Student agency

Support to Entrepreneurs

Incubation
CommercialiSE
Seed Funding
Business Club
Enterprise Week

Faculty driven

Enterprise driven



Costing Principles and Personal Development Funds

- One for each member of staff – may also need to understand how it would work for teams
- Receive money for taking on any Enterprise activity (assuming full load excluding any Enterprise activities) – typically 20% of revenue
- Centre takes overhead charge to help cover business generation costs – typically 20% of revenue
- Faculty receives remainder of income
- Executive Dean gives approval to undertake any Enterprise Activity
- PDF money can be spent as individual chooses
- Minimum size of payment is £200



Financial Model - Consultancy

- Expect that a typical charge out rate would be £500 per day
 - 1 day prep for each day of delivery
 - 20% paid into individual's Personal Development Fund
 - 20% paid to centre
 - 60% paid to Faculty
- This does not include any equipment, support or accommodation costs – need to be charged as extras

Financial Model – short courses

- Accredited courses, where possible, so that we get HEFCE funding
- Course should relate to current academic provision within Faculties
- Delivered using either existing accommodation, Missenden Abbey on company premises – different cost rates
- Delivery when customer want - potentially outside of normal hours/time
- Use existing staff (incentive is PDP contribution equivalent to additional payment at HPL rates) or HPLs – only for staff with full load

Typical costings using existing accommodation

- 10 people on course for 3 hours per week for 10 weeks and 15 cp
- Charge per delegate = £150, HEFCE income per delegate = £562 giving total income per course £7,120
- Delivery cost ~£1,100 using HPL or £1,424 (20% of £7,120) using permanent staff
- Payment to Centre = £1,424 (20% of £7,120)
- Payment to Faculty = £4,272 (60% of £7,120)

Financial Model - KTP

Financials for typical 2-year, 1 associate scheme

All costs in £k	Total	Company	Government Grant
Associate employment costs	54	21.6	32.4
Academic & sec support	21	8.4	12.6
Training courses	3.5	1.4	2.1
Travel & subsistence	4.5	1.8	2.7
Equipment & consumables	3	1.2	1.8
Overheads	20.7	0	20.7
TOTAL BCUC (= £106.7)		34.4	72.3

£100k income over 2 years

- Academic income to Faculty & secretarial support income to Centre
- Overhead £20.7k; 20% to PDP (£4k - £1k at start and £3k at end), 20% to Centre (£4k), 60% to Faculty (£12k)



Timescales and Approach

- We are happy to consider cases from the 1st January 2008
- Early engagement with Open 4 Business encouraged
- Requests to undertake Enterprise activities need be supported by relevant Executive Dean
- Finance producing standard costing templates
- Each case will need to be reviewed by Susan Jones individually until we have built up experience in operating the system