

HCfE News

Henley Centre for Entrepreneurship | March 2015 | Issue number 3

Welcome to the spring 2015 issue of the HCfE News

From 2015, the HCfE News is to be published in the Spring and Autumn of every year.

HCfE is major contributor to Henley Business School's top research ranking in the UK

The UK's Research Excellence Framework has published the results of its most recent census of research quality in UK universities. The Henley Business School was ranked 10th in Business and Management for impact of its research on the external community and 16th overall (out of 130 submissions). HCfE research was a major contributor to the Henley Business School submission, notably in our highly regarded work with the UK Government designing incentives to assist SMEs to increase global sales. <http://henley.ac.uk/news/news-item/ref-2014-results/>

Henley Business School rising up the rankings

Henley Business School's programmes are increasingly being recognised as among the global elite. The Economist has recently ranked the HBS MBA as number 2 in the UK, and number 34 in the world. Entrepreneurship continues to be the most popular MBA elective. <http://henley.ac.uk/about-us/mba-rankings/nlh>

Teaching expanded with New MSc programme and BA undergraduate programmes



Entrepreneurship Masters classes 2014-2015

In September 2014, we welcomed our first students on the new MSc Entrepreneurship and Financing. This adds to our established MSc Entrepreneurship and Management programme and is a collaboration with the world-renowned ICMA Centre. This new programme provides specialist training in entrepreneurial finance, and is particularly helpful for those students interested in future careers in venture capital, or who come from family firms and want to improve access to sources of finance. Prospective undergraduates have been applying for our new BA Entrepreneurship and Management and BA Entrepreneurship programmes in the past few months. We look forward to welcoming the successful entrants in September 2015.

Richard Kevill, when interviewed by the Independent on Sunday (25th January, 2015), explained his motives for joining the MSc Entrepreneurship and Management class, because "I felt I was being under-utilised at work. I thought I might be able to do things differently. I have learnt that entrepreneurship is a style of management. It's about empowering other people to use their capabilities and resources to maximise potential. I would recommend this MSc to anyone in my position."



Darta Jace (EM 2014) accepting the top student award from Professor Andrew Godley

Top student receives award

December 2014 saw the class of 2014 graduate at the Great Hall, London Road. A memorable occasion was topped off when Darta Jace was awarded the prize for the top student of all the students on the MSc Entrepreneurship & Management Programme.

Darta said: *'I'm thrilled to receive the top student award and be recognised in this way which means a lot to me'*

HCfE selected by the University as entrant for Queen's Anniversary Prizes Award Scheme

The Prizes is a biennial award scheme which is part of the UK's national honours system and is the UK's most prestigious form of national recognition open to a UK academic or vocational institution. The University through its Executive Board, chaired by the Vice Chancellor, reviewed submissions from departments across the University and selected the Henley Centre for Entrepreneurship to represent the University. A decision on the winners will be based on the Awards Council recommendation to the Queen on the advice of the Prime Minister to be announced in November 2015.

SME Speakers' Panel events enhance learning and engagement with SMEs

The HCfE, in partnership with Santander and the Thames Valley Business Growth Hub, planned and successfully delivered four Speakers' Panel events in the 'Supporting SMEs' Programme. The events were designed to address topics that Small and Medium sized Enterprises (SMEs) identified as important to their business during the SME Forum that was held in June 2014. The topics featured were 'Sourcing Finance for Business Growth', 'Developing a Successful Sales Strategy and Winning at Customer Development', 'Boosting Business Performance with a Knowledge Transfer Partnership' and 'Successfully Hiring and Developing Staff'.



Helen Gammons moderates second Speakers' panel

Feedback from SMEs has been very positive. Jocelyn Lomer, Managing Director of Cerono said of the first panel: 'It was most interesting to hear about the realities of fund raising from experienced entrepreneurs' and Carolyn Lewis, MD Elearning Marketplace Ltd said of the second panel: 'Excellent event that gave me a lot of useful information.'

Importantly, the Speakers' Panel events enabled not only SMEs to access knowledge and build relationships with the University, but also gave students the opportunity to learn from speakers and engage with SMEs to build their networks and enhance their career prospects.



CORPORATE & COMMERCIAL



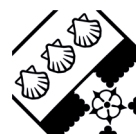
Professor Andrew Godley on the judges' panel for the Santander Universities Entrepreneurship Awards 2015.

The HCfE Director has been invited to serve on this highly prestigious panel for 2015.

The Santander Universities Entrepreneurship Awards, which aim to stimulate entrepreneurship activity offer students of Santander partner UK universities the opportunity to showcase their ideas and businesses. The Awards include cash prizes to aid students with their ideas and businesses and valuable press coverage. The 2014 IDEAFEST Business Idea Competition winner and runner up have been selected to represent the University of Reading at these Awards.



The new Entrepreneurship Society launches into success



Entrepreneurship Society

Innovate. Collaborate. Inspire.

HENLEY BUSINESS SCHOOL

The Henley Business School's Entrepreneurship Society was launched in November 2014, with a committee of eight students studying on a variety of degree programmes. Co-presidents, Carrie Oxtoby and Kobi Grossman have organised a range of workshops entitled: 'You & Your Venture', aimed at equipping young entrepreneurs with the skills and knowledge required to start a business.



Careers in Entrepreneurship Workshop

The first event, 'Careers in Entrepreneurship' was held on 22nd January, and saw two Henley Business School alumni share their entrepreneurial journey. Coming up, the Entrepreneurship Society will be holding interactive workshops on topics such as 'Create a Plan', 'Pitching your Business', 'Understanding Funding' and 'Taking your Business Internationally'. To become a member or find out more, please visit their website: <http://bit.ly/ReadingES> or email ReadingES@hotmail.com



The Entrepreneurship Society is co-founded and sponsored by Pitmans, a legal firm based in Reading that supports entrepreneurs.

IDEAFEST Business Idea Competition 2015 Announced



The HCfE in partnership with the Entrepreneurship Society and sponsored by Pitmans has announced the dates for the 2015 IDEAFEST Business Idea Competition. Following the successful launch of the Competition in 2014 and an exciting final that was won by Ese Omoarukhe,

Pitmans and the HCfE will again deliver the Competition which is open to all University of Reading students.

Ese, whose business idea was a nutritional drink called Hi-Fab, is exploring the options for commercialising her idea after a successful test on campus during autumn 2014 when students tasted different formulations of the drink. Do we have an Innocent in the making? Wait and see!

The 2015 Competition opens for entries on 1 April 2015 with a deadline of 1 May 2015 and final presentations to the panel of judges on 27 May 2015. A workshop on 'Developing a Successful Idea' is offered to students interested in entering the Competition on Monday 23 March 2015.

We are looking forward to welcoming back the judges comprising entrepreneurs and business angels including Jenny Tooth, CEO of the UK Business Angels Association. We expect an exciting competition this year.

Student Summer Boot Camp back for a third year

For the third year in a row, the successful partnership between Henley Business School, Santander and Popup Business School will be launching another generation of entrepreneurial ventures between the 8th and 12th of June. In previous years, we have seen hi-tech start-ups born, consultancy businesses transformed, new partnerships created and lives transformed. This week-long workshop is designed to overcome the fear and inertia associated with starting a new venture and kick start attendees into action with sessions on selling, using social media, personal motivation, idea generation and many others.

Successful outcomes have included changing the face of air show commentary, a new cycling gear shop <https://trianglecyclery.com/> and the independent beauty blogger of the year <http://eltoriasecrets.blogspot.co.uk/>.

In 2014, we had a phone call from one participant on day 3 saying he couldn't attend the rest of the week as he had just landed a £15,000 deal and was starting on delivery that day. Immediate, tangible results!

First endorsement under the Tier 1 (Graduate Entrepreneur) visa issued

Following the successful award to the University of accredited endorsement body status and the subsequent launch of the process for obtaining endorsement by the HCfE, the first graduate has been successful in securing a T1 (Graduate Entrepreneur) visa.

Sohrab Donyavi, a PhD graduate who succeeded with his visa application and who is now an occupant of the Business Incubator at the University developing his idea said of his experience:

'The HCfE/ University helped me to transform a general idea into a working business plan; a plan that has been supported by the very team at HCfE/ University from the beginning throughout the realisation of the work, making sure it will succeed. The HCfE/ University supported and secured my visa through a rather complex process and yet made it sound easy. I am simply humbled to have received genuine and extremely professional support from the HCfE that helped me secure my visa'

Graduating students and those who have graduated in the last 12 months with a genuine and credible business idea who wish to remain in the UK to develop their idea can obtain further information here www.henley.ac.uk/research/research-centres/henley-centre-for-entrepreneurship/SP12

Henley Business School graduate is building a successful social enterprise



Joanna Abeyie is a journalist, entrepreneur, TV presenter and a Reading graduate. She is the founder and director of Shine Media <https://shinemediauk.wordpress.com/about-shine-media/>, a social enterprise that aims to increase the diversity within the journalism industry, and also the founder and director of Flashing Lights, a brand new showbiz news website.

Joanna is currently Staff Writer at Virgin Media magazine and is a showbiz reporter for Mr Paparazzi, Big Pictures, Mail Online and Entertainmentwise. Joanna has interviewed pretty much every showbiz personality from Tom Cruise to Dame Helen Mirren.

Joanna spoke on campus at the 'Careers in Entrepreneurship' workshop hosted by Henley Careers and HCfE last autumn. Joanna said of her visit and re-engagement with the University:

'What a great thrill it was to return to the University and speak at the 'Careers in Entrepreneurship' workshop and meet students interested in entrepreneurship. I hope that many more students will choose the path of entrepreneurship and make a difference.'

Joanna will be back on campus later in the year.

Entrepreneurship Eco-System Conference hosted by HCfE

Focusing on the role of innovation and entrepreneurial ecosystems in regional competitiveness, the workshop suggested that successful entrepreneurial ecosystems have evolved out of complex and interdependent relationships between their constituent elements. It provided a platform on which to address the new theoretical and empirical developments in our understanding of entrepreneurship and innovation in companies, regions, nations and beyond.

A total of 22 participants from the Netherlands, the UK, Germany, Norway, Greece, Spain and the US participated in the Conference among them famous entrepreneurship scholars, such as Professor Paul Reynolds – the founder of Global Entrepreneurship Monitor, Professor Mike Wright (Imperial College London and editor *Strategic Entrepreneurship Journal*), Professor Erik Stam (University of Utrecht), Professor Tomasz Mickiewicz (Aston University), Dr. Julia Korosteleva (UCL), Dr. Alex Coad (University of Sussex and an associate editor of *Research Policy*), Dr. Laszlo Szerb (University of Pecz), Professor Jonathan Levie, (Strathclyde) and Prof Erkki Autio (Imperial) who are on the forefront of the entrepreneurship ecosystem research.

The Organising Committee included international and local entrepreneurship scholars: David B. Audretsch (Indiana University), Mark Casson, Andrew Godley, Maksim Belitski and Anna Spadavecchia (Henley Business School).

For further information, contact Dr. Maksim Belitski at m.belitski@reading.ac.uk

Entrepreneurship Executive Education Open Programme launched

HCfE has launched two new programmes on the HBS Executive Education programme: 'Are you Investment Ready?' and 'e-Leadership for SMEs'. This latter emerges from Maks Belitski's and Andrew Godley's research with the European Commission: 'E-leadership skills for Small and Medium-sized Enterprises', which will be brought to completion at a London regional event on 23 April 2015.

Research Highlights

Andrew Godley's research on entrepreneurship in the UK food industry has been recognized by the British Library, with the interviews he recorded with the sector's leaders deemed of such national importance that they have been asked to be deposited with the UK's National Sound Archive.

Professor Godley has also been appointed to the Academic Committee organizing the inaugural World Business History Conference, to be held in Bergen, Norway, 2016. Professor Godley is also Chair of the Business History Conference's (USA) Gomery Prize Committee in 2015.

Mark Casson has been prolific with publications since the last HCfE News including 'The Economic Theory of the Firm as a Foundation for International Business Theory' in *Multinational Business Review* and several reviews and reports accepted for publication that include 'Entrepreneurship: The Evolution of a Concept', in David B. Audretsch, Christopher Hayter and Albert Link's *Concise Guide to Entrepreneurship, Technology and Innovation*. There is more to come during 2015.

Professor Casson has also become co-managing editor of the journal *Multinational Business Review*.

Mats Belitski has developed an Enterprise e-leadership scoreboard and index, which is published in the e-Leadership 'Skills for Small and Medium Sized Enterprises' report for the European Commission (jointly with Professor Kecheng Liu and Dr Weizi Li) and was presented at the *Third Workshop on SME Requirements* for e-leadership skills held Brussels, 20 November 2014.

HCfE launches a new website

In January 2015, the HCfE launched its new website. The website features an opening video recording of Professor Andrew Godley, Director of HCfE, talking about the Centre's growing activities and the benefits of studying at and working with the Centre.

The website is packed full of information, news and events for students & faculty across the University and external visitors including other academics, SMEs and government staff. View the new HCfE website at www.henley.ac.uk/research/research-centres/henley-centre-for-entrepreneurship/

We value your comments on the new website and how we might improve it. Please forward your comments to jurek.sikorski@henley.ac.uk

Further information about the Henley Centre for Entrepreneurship can be found at Henley Centre for Entrepreneurship

