The Innovate UK Unlocking Potential Award
Innovate UK Unlocking Potential Award Application Support

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Who am I?

Emma Fadlon

Investment Projects lead with expertise in:

- Commercialisation of early stage technologies
- Market research and validation
- Building value propositions
- Funding and finance strategy
AIMS

Provide guidance on how to approach the application based on the most common FAQs we have received:

1. How to approach non-scored questions
2. What is considered an “innovation”
3. How to describe your “value proposition”
4. How to explain the challenge or need
5. How to plan for this award
Resources

- Make time to listen to the competition briefing, and support recordings
- Many of the questions that have been asked are covered in detail in these videos
- If you need help (“reasonable adjustments”) contact Support as soon as possible
- Check out the links in this and the briefing
Support Links

Recordings for the applicant briefing and support sessions (links and slides are added after each session)

Frequently asked questions:
- Begin
- Build

Customer Support Services
0300 321 4357 (Monday - Friday 9-5pm)
support@iuk.ukri.org
What is being funded

- We are funding an **award** for an **individual** and an **innovative project** and not the business as a whole

- What is the project? – it will have a beginning and an end

- Your business will continue beyond the project but the project will help move your business along (= accelerate)

- There needs to be an element of R&D but this is NOT necessarily linked to Technology Readiness Levels (TRL)
What strands of support are available?

Innovate UK Unlocking Potential Award is composed of 2 strands and applicants can only apply for ONE.

**Begin**
- A £5,000 grant
- A £10,000 living allowance
- Tailored business support

**Build**
- A £50,000 grant
- Tailored business support

**Role Modelling**
Pledge to paying it forward and inspiring future innovators
How to approach Non-scored questions
FAQ: Non-scored questions

What needs to be included and how it should differ from application answers?

Audience General Description: Public Audience

- How would you explain your project and why it is important to someone you meet at a friend’s house for dinner?
- Needs to be understood by the general public
- No jargon
- Use key works that can be searched
FAQ: Non-scored questions

What needs to be included and how it should differ from application answers?

Project Summary: Audience is the Assessor

- First impression – setting the scene and context
- How would you summarise your project?
- Explain the problem you solve
- Why it is important to the customer, end user
- No acronyms
FAQ: Non-scored questions

What needs to be included and how it should differ from application answers?

Scope: YES-NO

- Read and listen to the competition briefings
- The project is being funded – not the overheads of the company
- Ask the support desk if you are not clear or need any help in understanding this
- Deadlines are deadlines
What is being assessed
### Key differences between the strands

<table>
<thead>
<tr>
<th>Begin</th>
<th>Build</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ if you are ready to turn your idea into a business then this is the right opportunity for you</td>
<td>✓ if you are a founder, co-founder or senior decision maker within a UK registered micro or SME business</td>
</tr>
<tr>
<td>✓ if you have an innovative business idea within an existing business you are welcome to apply</td>
<td>✓ if your business has been active for at least 12 months by the closing date</td>
</tr>
<tr>
<td>✓ you must not have received any Innovate UK funding</td>
<td>✓ you may have received Innovate UK funding there are some exceptions, please consult the competition brief</td>
</tr>
<tr>
<td>✓ £5,000 grant plus £10,000 living allowance making a total of £15,000</td>
<td>✓ every award holder in this strand will get £50,000</td>
</tr>
<tr>
<td>✓ you must provide at least <strong>four</strong> days of role modelling activities to inspire others</td>
<td>✓ you must provide at least <strong>five</strong> days of role modelling activities to inspire others</td>
</tr>
</tbody>
</table>

You can only apply to **ONE** strand. It is your responsibility to ensure you submit your application to the correct strand. If you submit more than one eligible application, only the first submission will be sent for assessment.

Innovate UK is unable to advise you which strand to apply for.
BEGIN: SCORED QUESTIONS

- Q10: Video - 3-minute video 30%

- Q11: What is your value proposition? - 300 words 17.5%

- Q12: Your plan for the award - 500 words 17.5%
  
  "Describe the five most important steps that you need to take in the 12 months duration of the project to turn your idea for business into a reality."

- Q13: What difference will this award make to you personally and your business idea? (Explain how you will use the award) - 500 words 17.5%

- Q14: Risks - 300 words 17.5%  [Appendix Risk Register]
BUILD: SCORED QUESTIONS

- Q7: Video - *3-minute video 25%*

- Q8: Need or challenge - *600 words 15%*

- Q9: Your idea or business opportunity (including market) - *600 words 15%*

- Q10: Plan for the award (including risks) - *600 words 15%* [Gantt Chart & Risk Register]

- Q11: Your vision for your business and timeliness of the award - *600 words 15%* [appendix]

- Q12: Equality, diversity and inclusion - *600 words 15%
  
  (*"How is equality, diversity and inclusion (EDI) incorporated into your proposed project?"*)
What is innovation?
What is an “Innovation”? 

- Simply – something we have not seen before:
  - Something new, or
  - Existing tech or service used in a new way

- It is not just tech! It can be:
  - Product
  - Goods
  - Service
What is a “Product”?

Product – tangible & intangible item that meet a specific need or demand

- something you make and sell
- has wrap around services to meet consumer/customer needs
Smartphone as a “Product”

1. Phone
2. SIM card
3. Service bundle
4. Apps

Consumer demand?

Data, international calls, apps, interoperability, reliability
What are Goods?

Goods – tangible item

- Something you make and sell
- Meets a consumer need

Phone
Glasses, pencils
Smartphone as a “Goods”

- Phone
- and peripherals:
  - Charger
  - Case
  - Power bank

Service?
To make it all work…
Examples of “Goods”

It is all in the context – so don’t get too hung up about the definition

- Clothing
- Food
- Kitchen appliance
- Electronics
What is a “Service”?

Intangible item
Examples of a “Service”? 

The ownership of a service cannot be transferred

- Apps
- Storage – cloud
- Design
- Maintenance
Adoption of a new innovation

Many new innovations may require either a product or good and an associated service

Ask yourself what does someone need in order to use my innovation?
- Where will they get this from?
- How will they access this?
- What will it cost me or my customer to get this service?
Definitions: **What is your innovation?**

**IS IT - Goods, Product and/or Services?**

**Goods**
tangible items physical or IP/IPR, know-how

**Product**
what is it that you are physically ‘making’ it’s a tangible item

**Services**
an intangible asset, what you provide around the product or goods
The Innovation Canvas is a simple but effective tool which helps businesses commercialise product, service, process or management innovations.

**Use to**
- Capture what you know
- Identify urgent challenges
- Prioritise actions to address them, &
- Reduce associated project risk
Three Key Drivers

Offer
using specific capabilities to meet the market needs

Capability
enabling the delivery of a process/product/service

Opportunity
end users trying to solve specific problems
Innovation Canvas Links

Innovate UK KTN Innovation Canvas and resource library:

- Innovation Canvas
- Further information
- Resources
- YouTube video
What is being funded in this competition?
What is being Funded?

We are funding an award for an individual and an innovative project not business as usual:

- There must be an element of Research, Development and Innovation (RD&I)
- Stage/maturity of the innovation: must be appropriate to the strand you are applying for
Examples of the type of activities that can be funded in a 12m project

- **Scoping**: building and validating your value proposition
- **R&D**: various stages (adapting something existing for new use or making something completely new)
- **Proof of Concept (PoC)**: set of features built on your value proposition
- **Feasibility**: can it be done?
- **Minimal Viable Product (MVP)**: based on the PoC and feasibility
- **Pilot**: can it be done in a particular setting?
- **Scale Up**: done at scale and or reproducible across different settings
Technology Readiness Levels (TRL 1-9)

A method for estimating the maturity of technologies during the development stages of a project or programme of work. Enables consistent and harmonised discussions when discussing the technical progress of a technology.

- Is using this approach useful for your project?
- Where is your idea now and where will it be in 12m?
- Each project will be judged by the context in which it is being used.
Where do you fit?

DEFINITION

Requires a Validated Value Proposition

Defines the feature sets and performance criteria
What is a Value Proposition

This is covered in the Briefing and there are resources in the Innovation Canvas Toolkit
Definition of a Value Proposition

- The value proposition is what **benefits you offer** your customers at what **relative price**
- How you will **create value** for your customer
- Framework around **how to design** products and services for your customers
Value Proposition: Describing the problem you solve

Applicants fall into the trap of describing their technology and **NOT** the problems they solve. Tell us:

- *how it will add value to the customer/end user; and*
- *why it is better than the competition*
- *why would I buy your product*

**To secure funding** you need to convince the assessors that:
- there is a potential **customer to buy/use** your product or service
- your technology or service can be integrated and
- if it is a business it can **grow and scale**
What makes a good value proposition?

- It is clear to understand
- Identifies the specific results the customer will get
- Explains how it is different & **BETTER**
- Can be read and understood quickly
How do I describe the “Need or Challenge”? 

This is covered in the Briefing and there are resources in the Good Application Guide
What problem “pain” do you solve?

- List the problems you solve for the customer or end user
  - How else might you solve it?
  - What do they do now?
  - What do your competitors do?
  - Are they direct or indirect competitors?

- Is it the same for each customer?
What is driving the need?

How have or will you validate the need?

- Desk based research (secondary)
- Interviews and discussions (primary research)
- Market sizing
- Market segmentation
- Competitor analysis
- PESTLE: political, economic, societal, technical, legal environmental
Definitions: Who wants it?

Influencers - Customer, End User and Stakeholder?

**Customer:**
the organisation/person who buys your goods/product/services

**End User:**
the organisation/person who uses your product/services

**Stakeholder:**
anyone who benefits from or influences the whole sales and adoption processes
How do I plan and describe the activities I will undertake for the award?

This is covered in the Briefing and there are resources in the Good Application Guide and Innovation Canvas.
Work Package: what are the key tasks?

Identify the key set of PROJECT tasks with an output that is linked to your project or research AIM over the 12 months

1. The output may be a milestone or be a key component of a milestone
2. Include technical and commercial activities
3. Consider the time frames and any interdependence
4. Personal development

They will be reviewed in context of your proposal and vision. Are they:

✓ Realistic
✓ Achievable
✓ Measurable
Use Project Work Package Approach

Title: brief and informative

Objective: how it links to the overall objectives

Tasks: a description of tasks and how they will be done

Outcome: what will happen when this research is completed

Deliverable: of the specific WP

Milestones: of specific WP

Collaborations or subcontracts

Specific Resources

Risks

AIM

Objective 1
R&D

Task 1.1
Task 1.2

Objective 2
R&D

Task 2.1
Task 2.2
Task 2.3

Objective 3
Personal Dev

Task 3.1
Task 3.2

Deliverable 1

Deliverable 2

Deliverable 3
Resources
Top Tips

1. Fit Scope
2. Agree key points with partners
3. Be clear and concise
4. Make a realistic plan
5. Be convincing

6. Remember risk and innovation
7. Quantify and justify assertions
8. Check all deadlines
9. Get advice and feedback
10. Don’t leave it too late to ask Q and submit
Good Applicant Guidance
USEFUL TOOLS

Innovate UK KTN Innovation Canvas
- Resource library
- Further information

The Business Model Canvas

Excel (and many others)
- Present your data in a Gantt chart in Excel
- You Tube Guide How to Make a Gantt Chart in Excel
Any Questions?