



University of Cambridge



## Student entrepreneurs believe in angels

Cambridge University Entrepreneurs cordially invite you to attend the live final of their business plan competition at 18.30 on Friday 13th May 2005, at the West Road Concert Hall, Cambridge.

During the evening, student finalists will pitch their business plans to a panel of internationally-known entrepreneurs - including Doug Richard, star of the recent BBC 2 series, Dragons' Den - and invite them to invest their own money, to help turn an innovative idea into a business reality.

When this annual competition got underway last October, it attracted almost 50 student-led teams. But after the submission of preliminary business plans, an elimination round in January, and six months of intensive mentoring, just 13 teams are left. At the final this Friday night, the competition judges will choose just five of them, picking the winners from a list of business plans that include:

- ▶ affordable community wind-turbines
- ▶ a new way to recycle 100% of tetrapac drink cartons
- ▶ mobile internet cafés for the developing world
- ▶ a non-invasive way of fixing fractures
- ▶ ultra-efficient super capacitors that increase the output of renewable energy sources
- ▶ broadband internet access delivered over power lines
- ▶ a toxicity screening kit that eliminates the need for animal testing

Cambridge University Entrepreneurs' business plan competition is now the leading student enterprise competition in the UK. It has distributed more than £200,000 in prize money to date, thanks to sponsorship from a number of organisations including the Cambridge-MIT Institute (CMI), and has launched over 25 student-led start-ups since its foundation in 2000. 'We at CMI want entrepreneurship role models to become an integral part of UK undergraduate education. That's why CMI supports Cambridge University Entrepreneurs, and other student enterprise initiatives,' says Professor Michael Kelly, executive director of CMI.

This year, in a new development, the five teams chosen by the competition's judges will have the opportunity to pitch their business plan to a panel of internationally-known entrepreneurs, in front of the assembled audience of business leaders, academics, competition judges, sponsors, friends, family and university students. If a winning team succeeds in whetting a Business Angel's appetite with their elevator pitch, they will then have to negotiate the equity share they're prepared to part with in return for the Angel's investment.

Sitting on the panel of Angels at the live final will be: Hermann Hauser, the co-founder of Acorn Computers and Amadeus Capital Partners; Andy Richards, founder member of Cambridge Angels and non-executive Director of Cambridge Biotechnology; Robert Sansom, Chairman of Cambridge Angels and co-founder of FORE Systems; David Cleevely founder of telecoms consultancy business Analysis, and non-executive Director of Cambridge Broadband; Sherry Coutu founder of ISI Emerging Markets and Interactive Investor International Plc.

Star of BBC2's 'Dragon's Den' Doug Richard, the founder and Chairman of Library House and co-founder of Cambridge Angels, will sit as the Arch-Angel for the evening, heading the panel in an advisory capacity.

'The Angels aren't just putting in their own money, they are putting their reputations on the line,' says Stewart McTavish, PhD student at Cambridge University and President of Cambridge University Entrepreneurs (CUE). 'Quite apart from the money on the table, the value of the expertise, contacts and support that these student-led start-ups could potentially get from their Angel is priceless.'

CUE is a student-run organisation and was founded in 2000 to inspire, educate and facilitate the creation of real businesses from the University of Cambridge. Originally modelled on the highly successful MIT \$50k competition, the CUE business plan competition is now the leading student enterprise competition in the UK. The competition is divided into two categories; the £50k

category dedicated to for-profit business plans, and the 3P (People, Planet, Productivity) category for social enterprise initiatives. During the course of the competition, students receive a significant amount of support, teaching and mentoring from Cambridge Enterprise and the University's Centre for Entrepreneurial Learning to help them hone their business plans and encourage them to turn their ideas into commercial reality.

'Cambridge learnt a lot from MIT in setting up the competition, but it hasn't just been a one-way exchange of knowledge,' says McTavish. 'Over the last five years, we have gradually developed the format of the competition to fit the UK's distinctive entrepreneurial culture. Last year we launched the 3P category, in recognition of the vital role social enterprise has to play in the economy. And this year we have opened up the competition to a panel of world-class business angels for the first time. We believe that these changes to the original MIT \$50k model will increase the number of start-ups generated by students at Cambridge University, and we're looking forward to sharing our learnings with MIT.'

Cambridge University Entrepreneurs will have a chance to do just that in a month's time, when the winners of both the CUE business creation competitions and the MIT \$50k competition get together for the 5th Annual Gala Dinner at the Guildhall in London on Tuesday 14th June. This event gives the student entrepreneurs a chance to pitch their ideas to a wide audience, including a number of business angels, venture capitalists and entrepreneurs.

Members of the public wishing to attend this event should email [web@cue.org.uk](mailto:web@cue.org.uk)

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