

# BiotechYES

## Biotechnology Young Entrepreneur Scheme

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The BiotechYES competition is run for all Medical Research Council (MRC) funded students as an entrepreneurial scheme designed to give post-graduate students a real insight into business. The scheme runs yearly and each year there are three themes; i) Biomedical, ii) Energy, Engineering and environmental, iii) Plant, microbial and environmental. Each theme then contains within it a subcategory, and we applied to enter the biomedical theme focusing on diagnostics, drug delivery and discovery, healthy ageing and new tools for therapies. Our team consisted of four CIMA (Centre for Integrated research into Musculoskeletal Ageing) students Stuart Gaines, John Gostage, Dan Hayman and myself, based at the universities of Sheffield, Newcastle and Liverpool respectively.

The competition is highly centred around business innovation and therefore the idea you present doesn't have to be business ready, rather a well thought through concept. The competition offered us many opportunities to attend business seminars around pitching, finances, commercialisation and intellectual property. Our idea for this competition centred around a fitness app, which would collect data on users and we would then transparently sell this data to research institutes, enhancing research within healthy ageing and exercise. We developed a team name and brand "Lunate health" and really wanted to focus on the app idea as we believe, given the current climate, data and online privacy are a major concern for many individuals.

The competition, under normal circumstances, would have comprised of a residential visit to the designated theme

lead business partner; for us this would have been at AstraZeneca's Stevenage office, but was all online due to the pandemic. We were still able to engage in mentorship and received valuable constructive advice on our idea. For prospective students we would highly encourage adapting your idea as you go along and always be open to the advice mentors give you. Some of the advice we received was to really consider the financial aspect of the business and understand that this competition is designed around the same theme of 'Dragons Den'.

The 'final product' is a 10-minute pitch to a panel of prospective investors; your idea has to be the most attractive in concept as well as returns in investment, and you could ask for as much investment as you want! We were asked questions around the business and the need for such a business considering the other fitness apps available, and we were also asked about the financial aspects of the business. We were not successful in this round and did not get to go to the final. The winning team was from Oxford and had designed an innovative point of care device that could sense cancer.

This experience was honestly an invaluable one, especially as a group of postgraduate students, from the mentorship and advice right through to the seminars we got to attend off the back of the competition. The work that went into the conceptualisation of the business was quite demanding especially as it was mostly online for us this year. We are very proud of our hypothetical business and would encourage others to take part in this scheme (recruitment for 2021 is now live!).



For more information visit [www.yescompetitions.co.uk](http://www.yescompetitions.co.uk).

