

# IDEA FACTORY INFO PACK



## **WHAT IS IDEA FACTORY?**

Idea Factory is King's College London's flagship idea generation competition!

The competition aims to nurture the biggest and best ideas from across the university that have the potential to grow into ventures. It's a fantastic chance to develop your skills and win amazing prizes and mentorship.

Whatever your interest or passion, we want you to get creative and submit your ideas for new innovations, products or services.

Participating in Idea Factory is a great way to win support to help make an idea a reality. Taking part in supporting workshops will give you skills in generating and pitching ideas with clarity and enthusiasm and you'll gain confidence, meet like-minded people and have fun!

## **AM I ELIGIBLE TO APPLY?**

Entry is open to King's students, staff and alumni across all faculties and departments.

## **WHAT PRIZES ARE UP FOR GRABS?**

**For Semi-Finalists:** a 1:1 coaching session with our Expert-in-Residence for Practical Strategy

**For the Finalists:** 3x 1:1 coaching session with our Expert-in-Residence for Practical Strategy, Growth Hacking and one other based on your team's needs

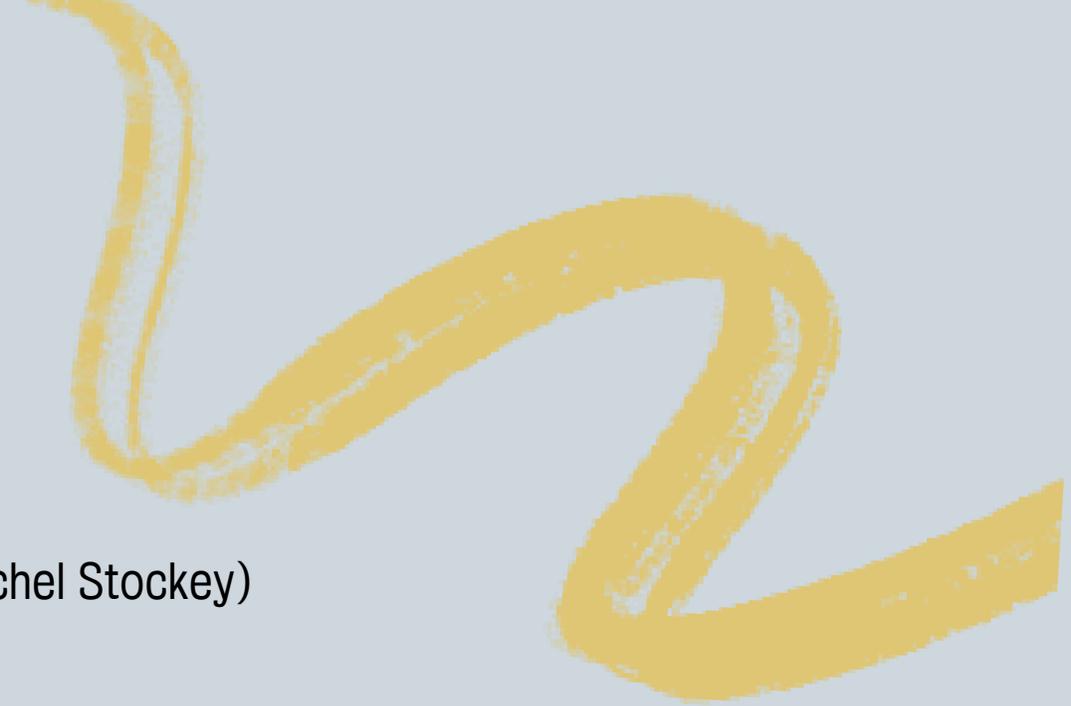
**For the Winners:**

- A share of a £6,000 prize fund
- Personal support from the Head of Entrepreneurial Skills (Rachel Stockey)
- 3x 1:1 mentoring sessions with our Experts-in-Residence
- A potential fast-track to interview stage for the King's20 Accelerator.

## **NEW FOR 2021: THE PEOPLE'S CHOICE!**

The People's Choice winner will receive:

- A guaranteed £2,000 prize
- Personal support from the Head of Entrepreneurial Skills (Rachel Stockey)
- 3x 1:1 mentoring sessions with our Experts-in-Residence
- A potential fast-track to interview stage for the King's20 Accelerator.



# WHAT DOES THE IDEA FACTORY PROCESS LOOK LIKE?

## STAGE 1: ATTEND OUR WORKSHOPS (NOVEMBER 2020 – FEBRUARY 2021)

Have an idea for a business already, or want to apply but don't know where to start?

Our dedicated series of workshops will help you to find, develop and communicate your idea effectively. All workshops will be online and recorded. Book your place now:

- [Launch event](#) – Wednesday 11 November
- [How to Have Disruptive Ideas](#) – Wednesday 18 November
- [Sustainable Disruption](#) – Wednesday 25 November
- [How to Validate your Idea](#) – Wednesday 2 December
- [Validation Part 2](#) – Wednesday 9 December
- [Introduction to Pitching](#) – Tuesday 2 February

## **STAGE 2: SUBMIT YOUR APPLICATION (deadline: 31 JANUARY 2021)**

Using everything you've learnt from the workshops you've attended, complete the [application form](#) by 23:59 on 31st January 2021. The [application questions](#) are available to view on our website, and the application form will be live from 1<sup>st</sup> January 2021.

Want some 1:1 support on your Idea Factory application? [Book a 25-minute support session](#) with a member of the Entrepreneurship Institute team to discuss your application in more detail. Note, this is *not* an [Idea Feedback session](#), so come prepared with specific questions around your responses to the application questions, rather than questions about your idea more generally

N.B. the pitching workshop takes place after the application form has closed.

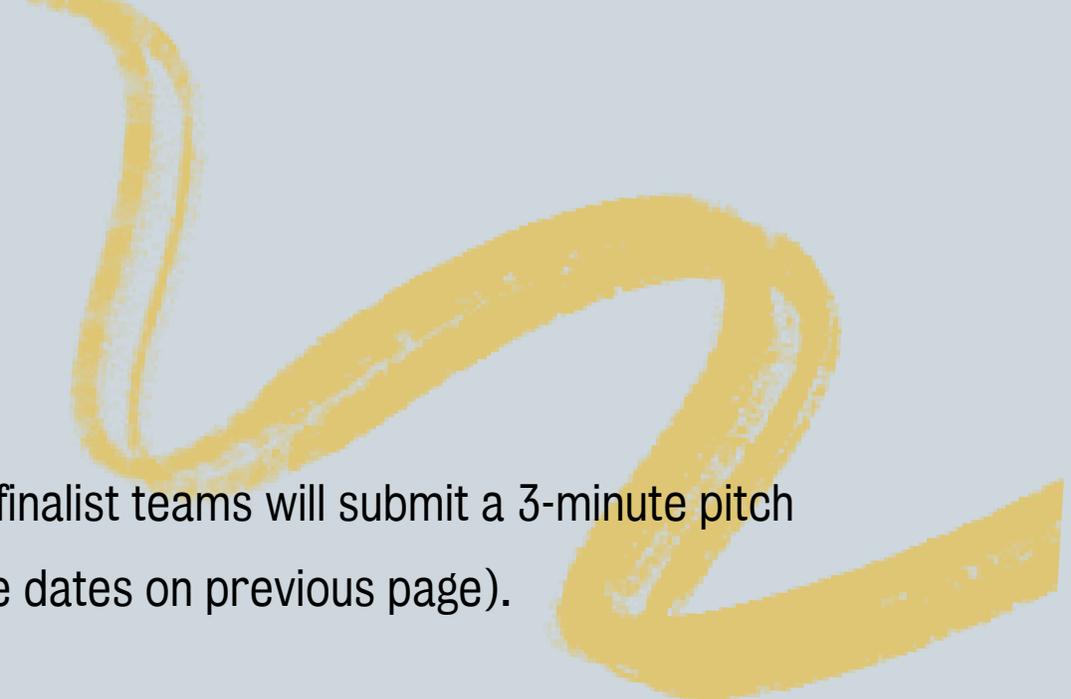
## **STAGE 3 – SEMI-FINAL BOOTCAMP & PITCH OFF PREPARATION (FEBRUARY 2021)**

The EI team shortlists all applications and 20 teams progress to the next stage: the Semi-Final Bootcamp. The King's-affiliated member of your team (the Lead Applicant) **MUST** be available to attend all elements of the Semi-Final Bootcamp, otherwise your team forfeits your Semi-Final place.

- Value Proposition, Pitching 2.0 - Wednesday 10<sup>th</sup> February PM
- Group Crits – Friday 12<sup>th</sup> February (you will choose a 1-hour timeslot for this)
- Submit your 3-minute Pitch video – by 23:59 on Sunday 14<sup>th</sup> February

The Entrepreneurship Institute team then announces the 10 Finalists on Monday 15<sup>th</sup> February

- Pitching 1:1s – 17<sup>th</sup> – 19<sup>th</sup> February (you will receive a specific timeslot)
- Submit your 3-minute Pitch video – by 23:59 on Sunday 21<sup>st</sup> February
- Pitches open to People's Choice voting – 23<sup>rd</sup> February – 3<sup>rd</sup> March



## **STAGE 4: PITCH OFF & AWARD CEREMONY (3 MARCH 2021)**

Using everything they've learnt in the Semi-Final Bootcamp, the 10 finalist teams will submit a 3-minute pitch video in advance, which will be open to a People's Choice vote (see dates on previous page).

On the evening of 3<sup>rd</sup> March, each of the Finalist teams will answer questions from a judging panel based on their pitch video.

The winners will be announced on the night!

## CASE STUDIES

2020 saw three winners of Idea Factory, who shared equally the £6,000 prize pot and a package of further mentoring and support from the Entrepreneurship Institute. Read more in the [press release](#).

- [Eczamine](#), a support app for patients with eczema which uses user-input of photos and symptoms to track and predict (using machine learning models) a patient's condition and their next flare-up
- [Malebox](#), the first comprehensive at-home male fertility testing service, offering personalised recommendations to improve fertility and the ability to track fertility levels over time.
- [Sojo](#), Deliveroo for clothing alterations, repairs and upcycling.

## ANY FURTHER QUESTIONS?

Support, advice and further information are available from these sources:

- We host online information sessions to support the application process closer to the application deadline. Keep an eye out closer to the time
- In the meantime, speak to a member of the Entrepreneurship Institute team about your business idea in an Idea Feedback session
- Read our FAQs document on our website
- Want to Find a Co-Founder to apply with? Post in our 'Find a Co-Founder' forum on the Entrepreneurship Institute KEATS page
- For any other queries not answered in the FAQs document, email [innovation@kcl.ac.uk](mailto:innovation@kcl.ac.uk).



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