

# Engineers in Business Competition (EIBC) Info Pack 22/23



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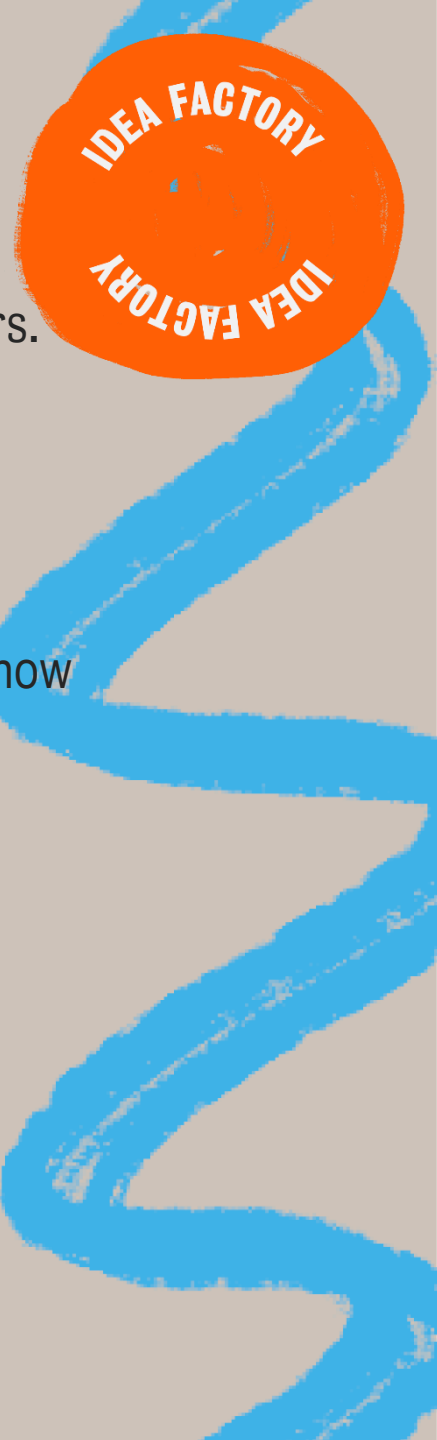
# IDEA FACTORY

Idea Factory is King's College London's flagship idea generation competition for budding entrepreneurs. The competition aims to nurture the **biggest and best ideas** from across the university that have the **potential to grow into viable businesses**.

Participating in Idea Factory is a great way to make your idea a reality. The workshops will teach you how to validate your idea, and pitch with clarity and enthusiasm; you'll gain confidence, meet like-minded people and have fun! Whatever your interest or passion, we want you to get creative and submit your ideas for new innovations, products or services.

For 2023, there is a total of £13K in prize money, mentorship, support and more up for grabs!

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## WHAT IS THE ENGINEERING IN BUSINESS COMPETITION?

This year, in partnership with the [Engineers in Business Fellowship](#) (EIBF), there will be an additional, parallel competition for Engineering students and alumni, with a **separate prize pot of £3,000 available**.

The *Engineers in Business Competition* (EIBC) is a competition specifically designed to attract engineering and technology students to the world of entrepreneurship, and to use their unique skills and talents to address some of the big challenges we face as a planet today as entrepreneurs and change makers.

Teams eligible for this award will need to include an engineering student, and have an idea that addresses one of the UN Sustainable Development Goals. Applicants will follow the main Idea Factory competition and timeline, and there will be additional engineering-specific workshops and support available, and a separate pitch off.

Competitors eligible for the EIBC award will also be eligible for the main Idea Factory Awards.

*The EIBC award will be coordinated by Royal Society Entrepreneur in Residence Dawn Bonfield MBE FREng.*

[dawn.bonfield@kcl.ac.uk](mailto:dawn.bonfield@kcl.ac.uk)



## WHO ARE EIBF?

The Engineers in Business Fellowship is a registered charity that promotes the **importance and value of business education for engineers** in order to improve people's lives and the performance of the UK and global economies. The competition encourages engineering students and alumni to supplement their engineering skills with **commercial and business education**, rewarding ground-breaking ideas that could solve real problems in society.

The team who wins the EIBC Award will also be eligible to represent the University at the 'Champion of Champions' competition organised by EIBF later in 2023.

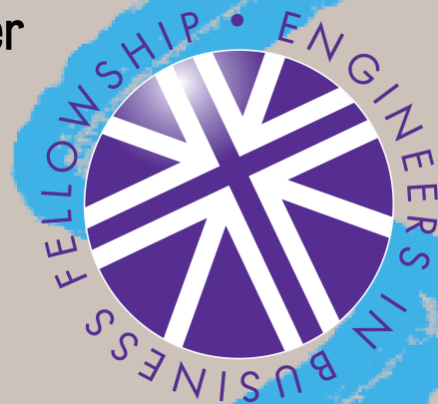
Find out more here <https://eibc.org.uk/champion-of-champions/>.



## AM I ELIGIBLE TO APPLY FOR THE EIBC?

To be eligible to apply for the Engineers in Business Competition you will need to comply with the following criteria:

- You meet the main **Idea Factory** eligibility criteria (Please note that all applicants for the EIBC Award are also part of the main Ideas Factory, and must also be available for the main competition requirements)
- One team member is a current King's student (including PhD students) or alumnus studying in the [Department of Engineering](#), the [School of Biomedical Engineering and Imaging Sciences](#), or the [Department of Informatics](#)
- If your eligible team member is an alumnus, they must have graduated from an eligible degree in or since 2017
- **Your idea must have a clear link to making progress against the [UN Sustainable Development Goals](#)**
- The Lead Applicant must be available to attend the EIBC Pitch Off, taking place on **Monday 27 February**
- Your idea must be 'early-stage', i.e. **pre-revenue**
- You cannot enter the Engineering stream with an engineering idea without an eligible team member
- If you apply for this competition and are not eligible, you will be informed by our team
- If you are not sure whether you are eligible, get in touch with [dawn.bonfield@kcl.ac.uk](mailto:dawn.bonfield@kcl.ac.uk) for advice



# UN Sustainable Development Goals (SDGs)

The Sustainable Development Goals are a collection of 17 interlinked global goals designed to be a "shared blueprint for peace, prosperity, people and planet, now and into the future". The goals were set up in 2015 by the United Nations General Assembly and are intended to be achieved by 2030. We are now two years into the Decade for Action, and progress is not being made quickly enough to achieve these identified targets.

Engineers and technologists are key to achieving these seventeen goals, and this competition will reward ideas that are aimed at addressing at least one or more of these goals.



## WHAT IS ON OFFER FOR EIBC ENTRANTS

Teams eligible for the EIBC award will have access to the following additional support:

- Support from the Department of Engineering *Royal Society Entrepreneur in Residence*, Dawn Bonfield MBE FREng
- Invitation to the Royal Academy of Engineering Enterprise Hub Annual Showcase on **24 November 2022**, where you will meet Enterprise Fellows, investor and the stakeholder community at a showcase event
- An informal meeting with Enterprise Fellows at the Royal Academy of Engineering
- Possible mentoring opportunities from engineers of the Worshipful Company of Engineers
- Access to prototyping facilities within the Engineering Quad
- Potential use of the media suite within the Department of Engineering to record your pitch
- The winner of this award will have the opportunity to enter the EIBF Champion of Champions Competition against winners from other universities who run EIBF funded competitions

**A prize of \*£3000\* will be given to the winners of the EIBC Award**

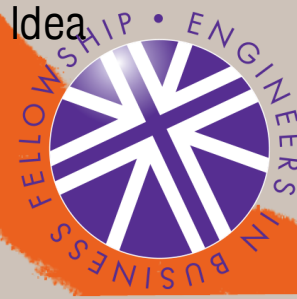




# HOW DOES THE EIBC COMPETITION WORK?

## STAGE 1

- **2<sup>nd</sup> November 2022** - The Idea Factory competition launches. If you are interested in entering the EIBC Competition, and have an idea that addresses the Sustainable Development Goals, you will need to ensure that you create a team which is eligible according to the EIBC competition criteria.
- **November-January 2022** All teams get access to Idea Factory series of workshops – see details on main competition site
- **November-December 2022** – EIBC eligible teams will be able to access additional support given by the [Worshipful Company of Engineers](#) and the [Royal Academy of Engineering](#). To access this additional support, please register your interest in the Engineering Competition when you sign up for further details on the [KCL Idea Factory Sign-up Page here](#)
- **22<sup>nd</sup> January 2023** - Submit application to the Idea Factory Competition, marking eligibility for the EIBC Competition
- **3<sup>rd</sup> February 2023** – Final 20 successful main Idea Factory teams notified of place in Bootcamp & semi-final stage. Final 3 EIBC teams announced at this point. At least three teams who are eligible for the EIBC Competition will be eligible to join the Idea Factory Bootcamp on 8 Feb



# HOW DOES THE EIBC COMPETITION WORK?

## STAGE 2 (Semi-Final Stage)

- **Wednesday 8<sup>th</sup> February** (afternoon) – Semi-Final Bootcamp (in-person) & networking and social (optional). Final 3 EIBC teams eligible to attend this Bootcamp.
- **Friday 10<sup>th</sup> February** – Group Crits (online, 1 hour timeslot) ONLY AVAILABLE IF EIBC TEAM IS ALSO IN FINAL 20 SHORTLIST
- **Sunday 12<sup>th</sup> February, 23:59** – Deadline: submit your 3-minute Pitch video (REQUIRED BY ALL 20 SEMI-FINALIST TEAMS)
- **Monday 13<sup>th</sup> February** - The Entrepreneurship Institute announces the 10 Finalist teams (which may or may not include one of the EIBC teams who have made it to the Final 20)



# HOW DOES THE EIBC COMPETITION WORK?

## STAGE 3

Teams in the Idea Factory Final 10 are eligible for all activities listed below. **EIBC Teams who did not qualify for the Final 10 go straight through to the EIBC Pitch Off on 27 February**

- w/c 13<sup>th</sup> February – Pitching 1:1s (online, 1 hour timeslot)
- Sunday 19<sup>th</sup> February, 23:59 – Deadline: video submission for People's Choice
- 22<sup>nd</sup> February – 1 March – People's Choice voting live
- Thursday 23<sup>rd</sup> February 5-7pm – Q&A workshop for Finalist teams (in-person)
- **Monday 27<sup>th</sup> February – Pitch Off (in person) for EIBC Prize\***
- 1<sup>st</sup> March, 6-9pm – Pitch Off (in-person)\* and celebrations with the winners of the EIBC Competition

\*Teams who qualify for the EIBC as well as being part of the Final 10 of the Idea Factory will need to attend both Pitch Off sessions



# FURTHER DETAILS OF EIBC PITCH OFF

## STAGE 4: PITCH OFF Monday 27<sup>th</sup> February 2023

The three finalists of the EIBC competition will Pitch Off on **Monday 27<sup>th</sup> February 2023** live in person, and have a 5 minute Q&A from the judging panel. 3 Judges TBC.

The judges will inform the EIBC Competition winners on the night. All thee finalist teams will be invited to attend the Idea Factory Pitch Off on Wednesday 1<sup>st</sup> March to celebrate their win with the other Idea Factory winners (they will not be required to pitch again unless they are also finalists in the main competition).

The prize money of £3000 will be given to the winning EIBC team as soon as can be arranged with the Engineers in Business Foundation (subject to Competition Report being successfully submitted). Note this may not be for some time after the competition finishes, but will be done as soon as possible.



## PRIZE

The winners of the EIBC competition will win a prize of £3000 which will be awarded to them as soon as possible after the end of the competition, but subject to reports being submitted to EIBF. This could take up to six weeks after the end of the competition, so please be aware of this if the prize money is important to your next steps.



## DATES FOR YOUR DIARY

- **October 2022** sign up to receive information related to the Idea Factory competition and the EIBC Award [SIGN UP FOR UPDATES HERE](#)
- **2 November** Competition launch
- **November-January 2022** Series of workshops for all candidates and additional support for EIBC candidates
- **22<sup>nd</sup> January 2023** - Submit application to the Idea Factory and EIBC Competition
- **3<sup>rd</sup> February 2023** – Successful teams notified of place on Idea Factory Competition Bootcamp (20 teams) and Final 3 EIBC teams announced
- **8<sup>th</sup> February** Semi-Final Bootcamp (in-person) for final 3 selected EIBC teams
- **10<sup>th</sup> February** – Group Crits (online, 1 hour timeslot) if part of main competition Final 20
- **12<sup>th</sup> February** - submit your 3 minute Pitch video if part of main competition Final 20
- **13<sup>th</sup> February** - 10 Finalist teams announced
- **w/c 13<sup>th</sup> February** – Pitching 1:1s for final 10 (EIBC candidates may be included)
- **19<sup>th</sup> February** Deadline: video submission for People’s Choice
- **22<sup>nd</sup> February – 1 March** – People’s Choice voting live
- **23<sup>rd</sup> February 5-7pm** – Q&A workshop for Idea Factory Finalist teams (in-person)
- **Monday 27<sup>th</sup> February – Pitch Off (in person) for EIBC Prize**
- **1<sup>st</sup> March, 6-9pm**– Idea Factory Pitch Off (in-person)



## FAQs

Below are some FAQs, but please get in touch with [dawn.bonfield@kcl.ac.uk](mailto:dawn.bonfield@kcl.ac.uk) if you have other questions.

- The EIBC award is part of the Entrepreneurship Institute's Idea Factory Competition. It shares the first part of the competition with the Idea Factory, but competitors for the EIBC award are judged against different criteria
- You may wish to decide which competition you focus on primarily, but you are automatically eligible for both
- You may get selected to be a finalist of the main Idea Factory competition as well as the EIBC Competition – in this case you will have to comply with both sets of deadlines
- As an EIBC candidate you are eligible to benefit from additional engineering support, should you wish it, but you will need to indicate your intention to enter this competition by signing up online for competition details
- You must be studying for an eligible degree to apply for this award
- You will be judged against whether your idea addressed the Sustainable Development Goals – this may be different from the other competition criteria.
- 20 teams are selected for the semi-final stage of the main competition, and three finalist EIBC teams are announced at this point. You may or may not be amongst the 20 finalists but will still have access to the Bootcamp on 8 February, but not the additional semi-finalist support.



For additional FAQs and answers to questions concerning the main Idea Factory competition, please see the main [website](#) for further information.



[SIGN UP FOR UPDATES AND ADDITIONAL SUPPORT LINKED TO THE EIBC COMPETITION HERE](#)



Any other questions about the EIBC Award, email [dawn.bonfield@kcl.ac.uk](mailto:dawn.bonfield@kcl.ac.uk)



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