

EFFICIENCY FOR ACCESS DESIGN CHALLENGE

WEBINAR: EARLY-STAGE BUSINESS STEPS



FUNDED BY:

 **IKEA** Foundation


ukaid
from the British people Transforming
Energy
Access

AGENDA

- Early-stage business steps relevance to the Challenge
- Meet Priscilla Sani-Chimwele and Mark Bennett
- Presentations
- Q&A
- The Accelerator Programme



ASSESSMENT FRAMEWORK

Innovation

Sustainability

Social Impact

Scalability

EARLY-STAGE BUSINESS STEPS AND THE CHALLENGE



- **Scalability**
 - How feasible is it that your design could get to market at scale?
 - How well have you considered the potential market for your product?
 - How well have you considered how people will be able to access and afford your product?
 - How well has your business model considered affordability, payment models, existing supply chains, manufacturing, distribution channels, local partners and services associated?

MEET OUR SPEAKERS



Mark Bennett
Eigen Ventures



Priscilla Sani-Chimwele
Wala

ENERGY CATALYST

E4A Design Challenge Accelerator

Scalability:

Business steps to get your innovation adopted
at scale

Mark Bennett

EigenVentures



Introduction

- **Eigen Ventures**

- Specialist business advisory firm - 100% focused on Cleantech ventures
- Part of the Energy Catalyst Accelerator Programme and the E4A Design Challenge Accelerator - funded by Innovate UK
- Provide 1:1 mentoring and support tasks plus 1-to-many training and development workshops

EigenVentures

- **Mark Bennett**

- > 25 years of experience in commercial roles:
 - Business Development Director at Philips (NL/Africa): Commercialising clean cookstoves and solar lighting
 - Commercial Manager at the Energy Technologies Institute (UK): Business steps to get your innovation adopted at scale
 - Head of Commercialisation at Loughborough University (UK): Spinouts and IP licensing

E4A Design Challenge Criteria



Scalability: How feasible is it that your design could get to market at scale?

Judges will want to see that you have considered the business case. Including considering the market opportunity, including the market size, for your solution, and demonstrated how people will be able to access and afford this.

- **How well have you considered the potential market for your product?** Consider the target customer, size of market and customer value proposition.
- **How well have you considered how people will be able to access and afford your product?** Consider affordability, potential customer payment models and existing financial models.
- **How well has your business model considered affordability, payment models, existing supply chains, manufacturing, distribution channels, local partners and services associated?** Consider the pricing and costs strategies to make your business model commercially viable.

Business steps to get your innovation adopted at scale

Getting from here to there....

Here: A student with an interesting idea or project

There: Millions of your products sold worldwide and providing meaningful impact for millions of people

Scary? Yes, and many (most) fail.... but it is do-able... and very worthwhile!

What are some of the key steps /Things to think about?

Routes from here to there....

There are many ways to achieve this goal...

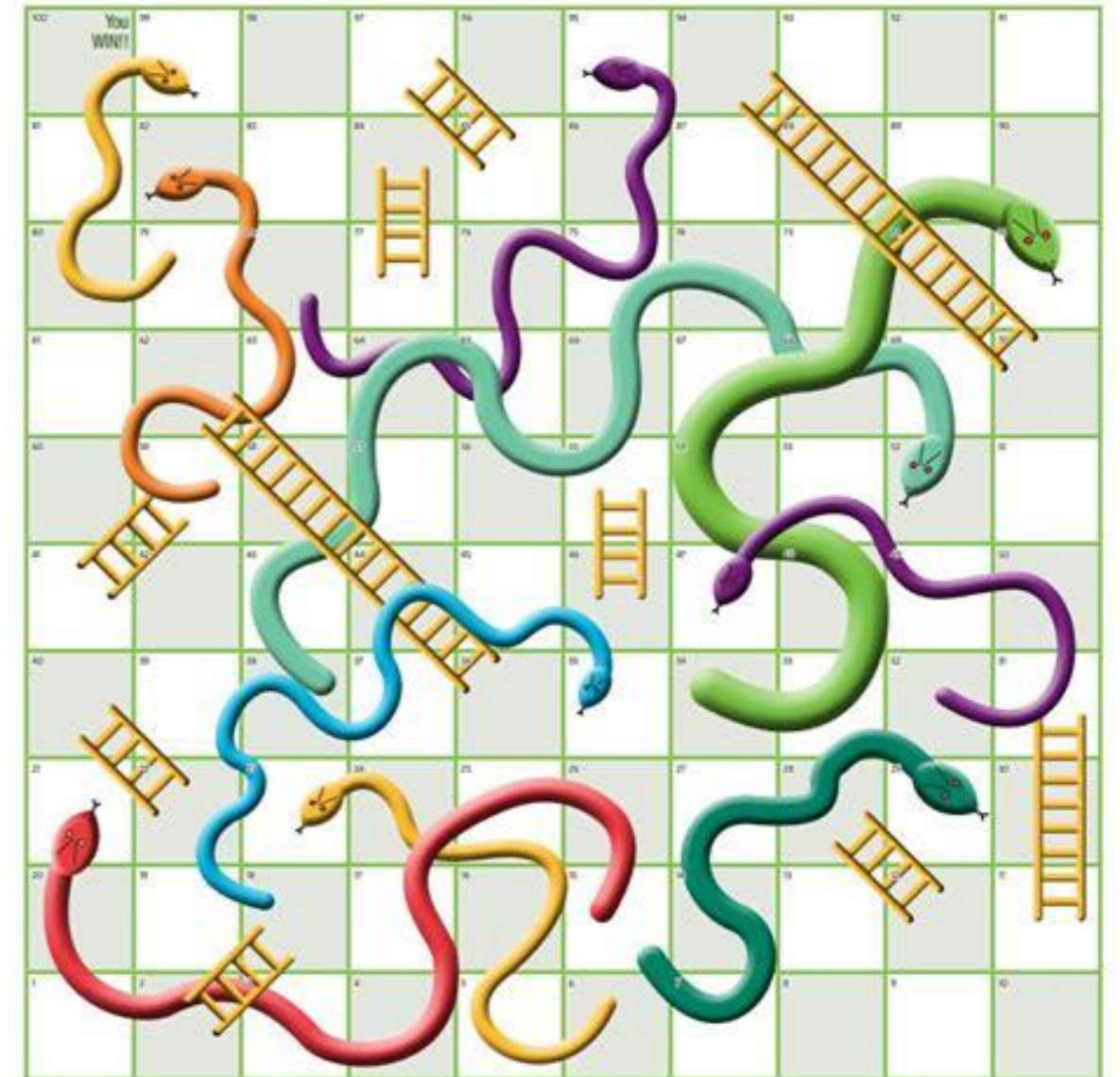
- Form a **start-up company** and do it yourself
 - Very tough, but rewarding ... and it could be the only way
- Develop the tech and then **license to an existing company**
 - Rely on their money and expertise to get it done
 - More chance of success, but perhaps less reward/control
 - Hard to convince them
- **Partner** with another organization/company from the start
 - As above
 - Note that you will ALWAYS need partners....!
- Go and **work for a company** and persuade them to take your ideas forward



Routes from here to there....

There will be many twists and turns... and failures... on the way

- Be determined and persistent... BUT
 - be adaptable
 - listen to what the market tells you

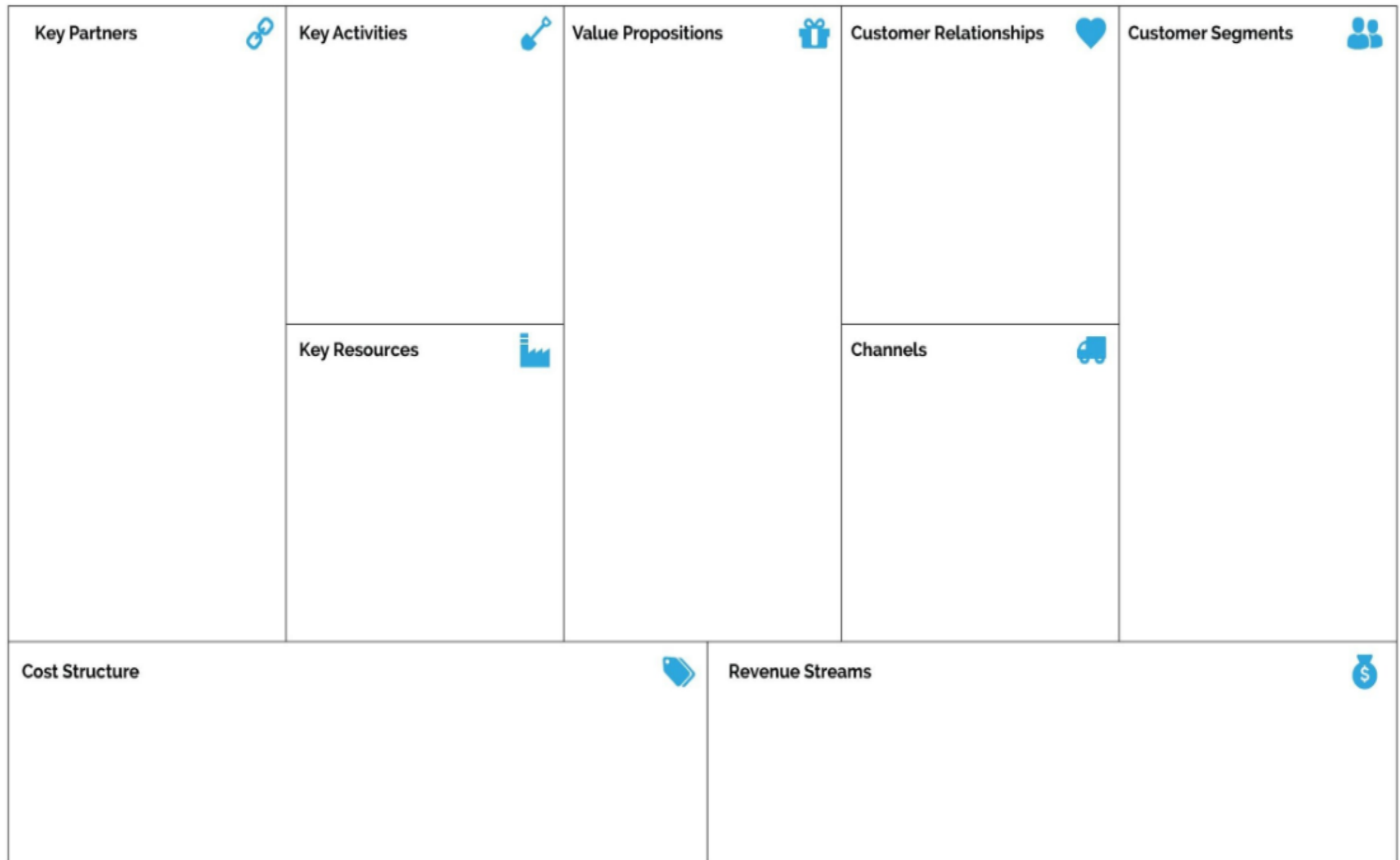


Whichever route you chose, there always needs to be a business (and impact) case....because you will need money to make it happen

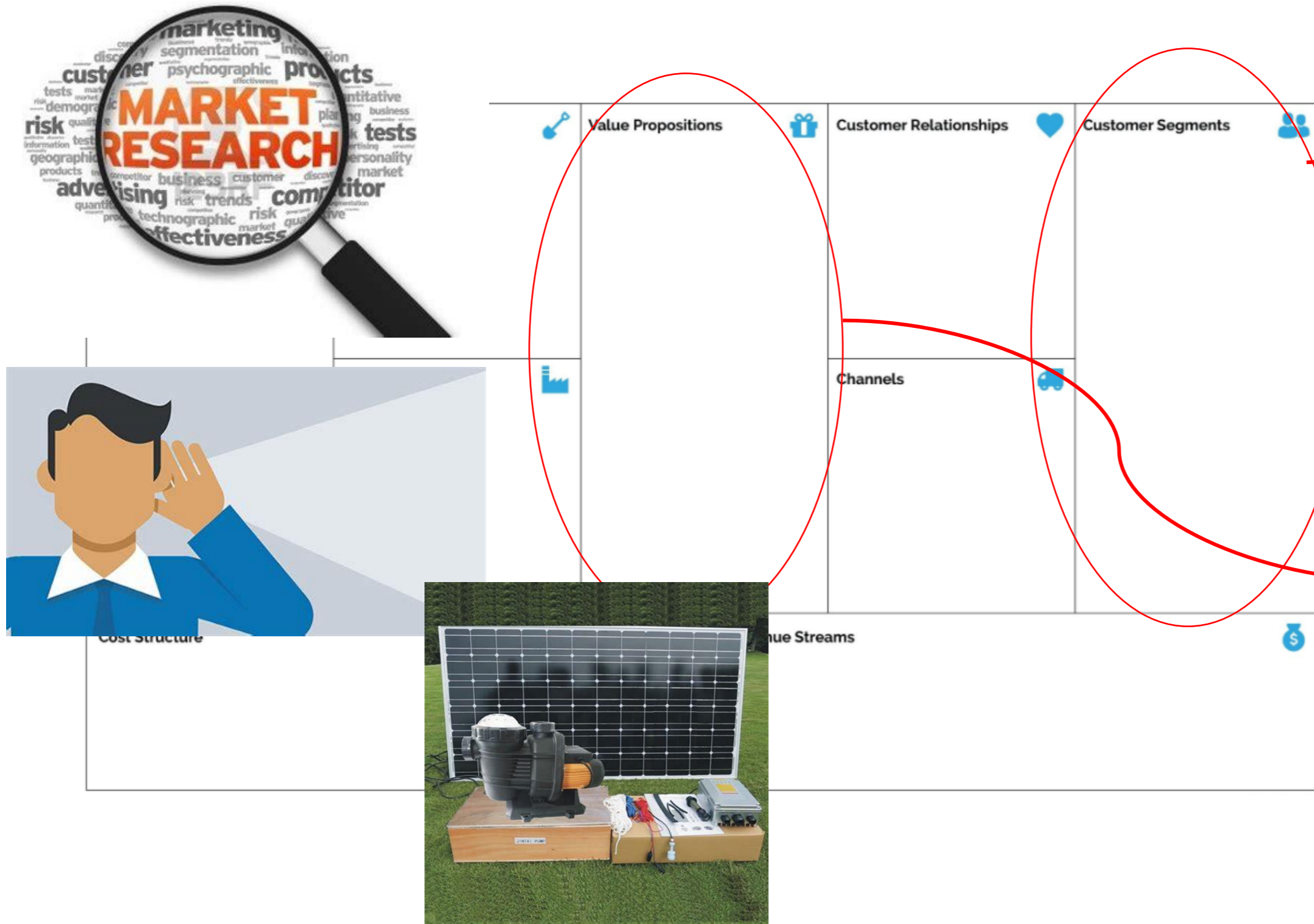
- **Start-up:** Why would an investor/funder give you money to do it?
- **Licensing/Partnering/Employer:** Why would that company invest its own money to do it?



The basis of a business case: The Business Model/PI



Ref:
<https://www.strategyzer.com/library/the-business-model-canvas>



1) Understand your customer and your market

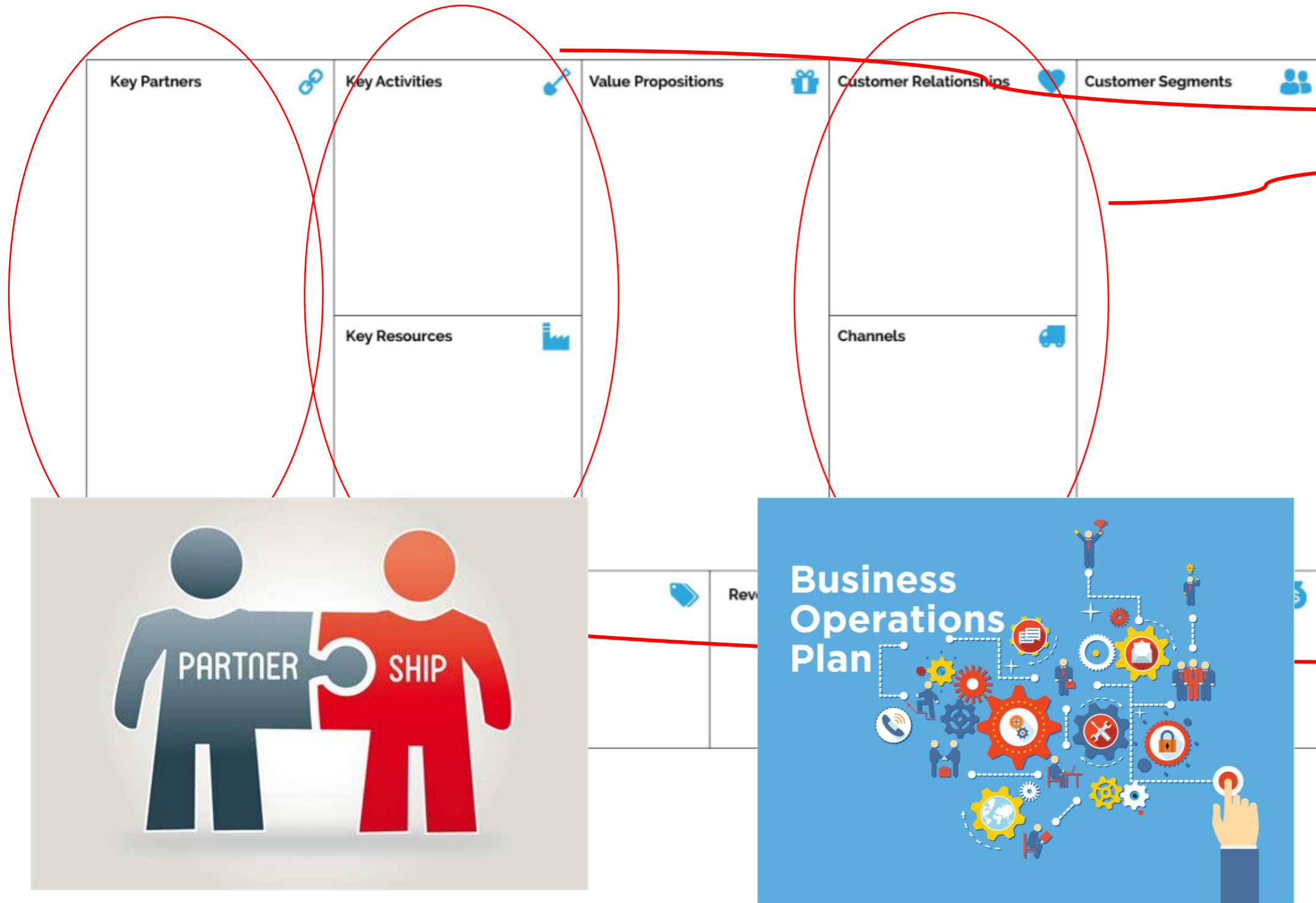
2) Develop a solution that adds real value and meets the customer's needs

2a) CHECK with the customer that it does!

2b) CHECK that you are offering something different to competitors

Business steps to get your innovation adopted at scale

What next?

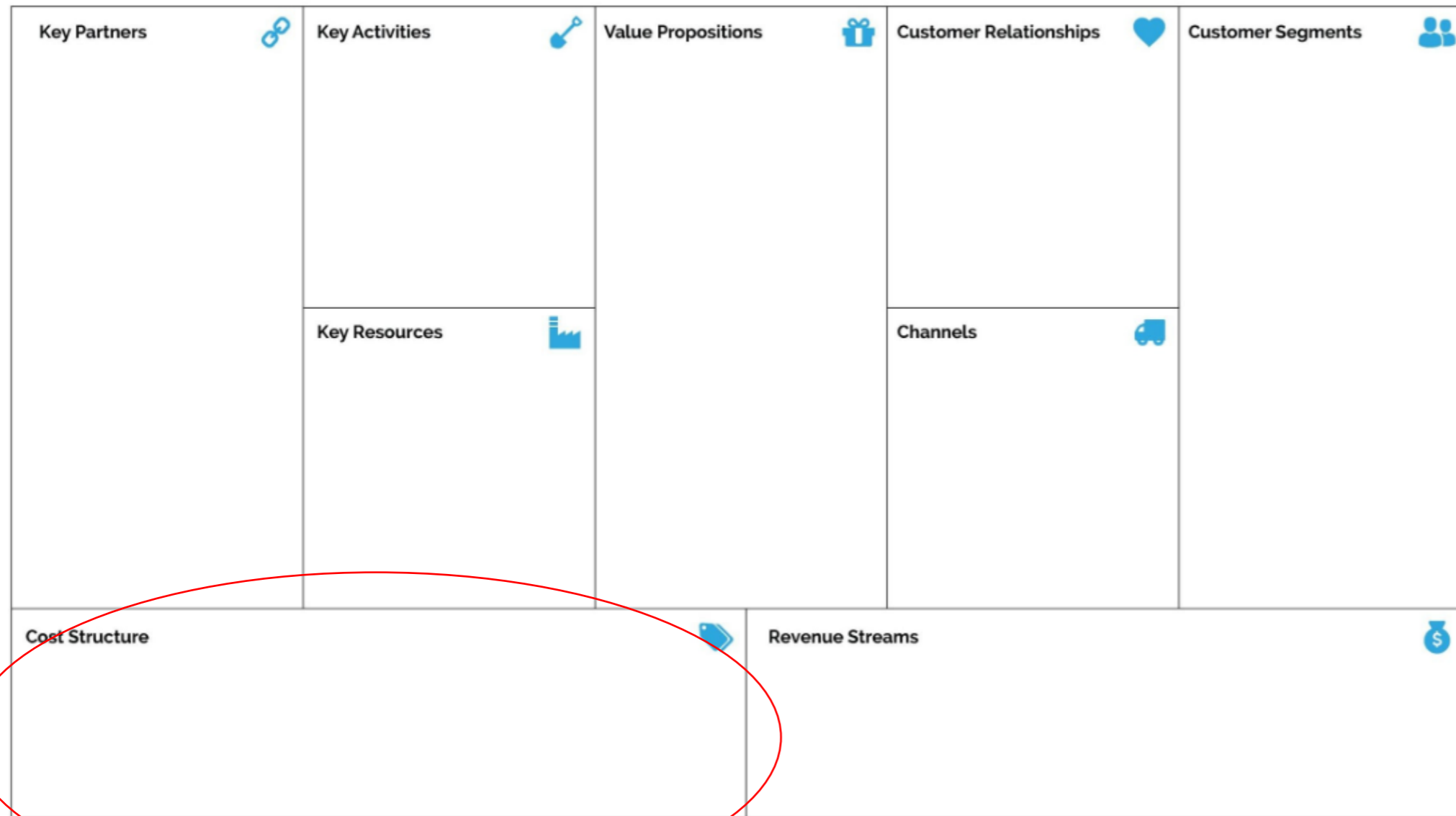


3) Figure out what you have to do, and what you will need to make, sell, maintain etc the product

4) Understand what you can't do (well) yourself and identify partners you will need to do that

Business steps to get your innovation adopted at scale

What Next?



5) Figure out what all that will cost!

Business steps to get your innovation adopted at scale

What Next?

- Test that it works /Test that the customer wants it
 - **Prototyping/ Pilots/ Customer Engagement... and lots of it...**
- Check your **Differentiation/IP Position**
- Build a convincing **Business Plan**
- Build a robust **Financial Plan**
 - Are revenues more than costs?
 - Will whoever invests get a return on their investment?
- Figure out how much money you will need to start
- Figure out where to get that money from

Business steps to get your innovation adopted at scale

Early Stages:

- **Start small:** develop an idea > test the idea (technically) > test the idea with customers.
 - If they want it – develop and test it further
 - If they don't want it – stop or change
- Find support: **Incubators, Accelerators, Mentors...**
- Find a little more funding
- **Build the business step by step**, incorporate the business, find key employees, find more funding, build and sell the product
- **OR: Find a partner** /Find an employer who can do it!

Business steps to get your innovation adopted at scale

Source of Funding

- **Early on:**

- Government grants
 - Through the University
 - Through a company
- NGOs
- Incubators/Accelerators
- Friends and Family

- **Later:**

- Angel Investors /Venture Capitalists/Impact Investors/ Crowd Funding

- **Even Later:**

- Debt finance
- Project Finance/Concessionary Finance

NOTE: Government and Charity funding will get you started, but it WON'T get you to real scale

That's why you need a convincing scalable BUSINESS case that will mean someone will keep investing when the public money runs out

Business steps to get your innovation adopted at scale

What Next?



Channels

Cost Structure		Revenue Streams	

6) Figure out what the customer can/will pay (ATP/WTP)

7) Figure out HOW they will pay

Business steps to get your innovation adopted at scale

Checklist: Basic Questions to Ask About a New Business Concept

1. Does the market **need** it?
 - Who will buy it (who is the intended customer or specified market segment)?
 - Why will they want it (what use or need does it satisfy)?
 - What is being delivered (what features or performance are expected)?
 - What will they pay for it (what value does it create for users)?
2. Is it an **attractive market** for a new entrant (and potential investors)?
3. What is the **product uniqueness** and intended **competitive strength** of the business?
4. What are the appropriate **sales channels (distribution and supply chain)**?
5. What **skills and business capabilities** will be required to develop and deliver the product according to the intended business model?
6. What **partners or alliances** will be required?
7. What **feasibility study, prototype or client trial** is needed – and what will it prove?

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Checklist: Basic Questions to Ask About a New Business Concept

8. What (if any) **IP will be generated and protected**?
9. How long will it take to achieve **initial sales**?
10. Where will the **funds** come from to establish the business?
11. Is all the above summarised in a brief 10-20 page **Business Plan**
12. Does it pass the **elevator test**? Can you describe, in non-technical terms, the business and why it is a good opportunity for investment in one-minute?

Other References:

- The Lean StartUp: <https://theleanstartup.com/principles>
- Disciplined Entrepreneurship: <https://www.detoolbox.com/>
- Energy Catalyst Programme: <https://energycatalyst.ukri.org/>

Business steps to get your innovation adopted at scale

Thankyou!

mark.bennett@eigenventures.co.uk

Case Study

- **Aptech**
- **PayNPump:** Solar Powered water pump for irrigation
- 80 systems already in the field
- <https://youtu.be/jR7A6OryykE?si=JOXboy1Zf1pwNvXA&t=10>



Case Study

‘VoxCool’ : Off-grid/low-cost cooling for fish and perishable goods

- Project Idea – Researchers from a UK University
- Partners – Vietnamese Renewables /Cooling Installer
- Steps:
 - > Research funding to develop and test the concept in the Uni
 - > Collaborative funding with partners (ECAP) to test in the field and engage customers
 - > ECAP ‘Incubator’ - Clarified the market, customer value proposition, ATP/WTP, the business model, the partners needed etc
 - > Applied for other Accelerators /Prizes (and won!)
 - > Formed a company > **Moving Ahead!**



Business steps to get your innovation adopted at scale



Q&A



EFFICIENCY FOR ACCESS DESIGN CHALLENGE ACCELERATOR PROGRAMME

Early-Stage Business Steps Webinar

**Sean Davy, 25
March 2024,**

Efficiency for Access Design Challenge

OUR PARTNERS

ENERGY CATALYST

Energy Catalyst

The Energy Catalyst Accelerator Programme funds the critical innovation needed to create jobs, spur economic growth and drive an inclusive clean energy transition across Africa, Asia and Indo-Pacific communities.



Intellectap

The advisory arm of the Aavishkaar Group and pioneers in providing innovative business solutions that help build and scale profitable and sustainable enterprises dedicated to social and environmental change.

Eigen Ventures

Eigen Ventures

Eigen Ventures provides Energy Catalyst's UK business coaching. They are a clean tech innovation and venture advisory business with 10 experts based in the UK

ENERGY CATALYST PORTFOLIO



345

Projects supported



29

Different countries targeted



75%

Project lead organisations are micro or start-up businesses. 2/3rds of support goes to early-stage projects



Check out their impressive portfolio of alumni. Many of which you will be familiar with from the Challenge as your mentors and experts

WHAT IS THE EFFICIENCY FOR ACCESS DESIGN CHALLENGE ACCELERATOR PROGRAMME?

- Six-month accelerator programme
- Tailored market and business support
- Covering key elements of commercializing a new idea
- Will be a mix of training sessions, take-away exercises and one-to-one support
 - Access to specialist tools and templates
 - Tailored feedback
 - Access to experts
 - Opportunities to collaborate



SUPPORT AREAS



WORKSHOP MODULES



PROGRAMME WORKSTREAMS

The six-month learning program consists of a series of trainings/workshops by acceleration leads/experts and one-on-one mentoring support to develop participants' understanding of transforming their research projects into businesses

WORKSTREAM

DESCRIPTION

Workstream 1: Needs
Assessment

Establish an understanding of the offering of the team/student, its target market, assess the progress already made, and identify the key focus areas of support for this acceleration program.

Workstream 2: Workshops

Delivery of training on a few technical themes and takeaway assignments to assess the scope of learning by the participants, followed by one-on-one feedback sessions

Workstream 3: Mentoring

Mentor/business coach for each participant to deliver one-on-one guidance on business subject matters based on assessment of the participant's needs and competencies

Delivery mode: Bi-monthly structured virtual workshops/trainings and expert talks/webinars

ELIGIBILITY & APPLICATION CRITERIA

Eligibility

- Efficiency for Access Design Challenge Finishers
- Alert the full team
- Work on the project designed over the Challenge
- Able to commit to the full programme

Application

- Assessment on preparedness for the programme
- Willingness and motivation to further develop
- The market/development potential of their project





**EFFICIENCY
FOR ACCESS**

WHAT'S COMING UP?

Now:

- Sign your terms and conditions
- Create your project space and add all your teammates

Soon:

- You will be assigned your mentor
- Drop-in – w/c 8 April
- Final submission deadline – 12 April
- Grand Final – 18 June



FEEDBACK SURVEY



<https://bit.ly/3LhnoGS>

SIGN YOUR T&Cs



<https://bit.ly/458F2U1>

NEWSLETTER SIGN-UP



<https://bit.ly/45OOX2A>

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