

Embedding Employability and Enterprise CHEAD

Tuesday 20th November 2018

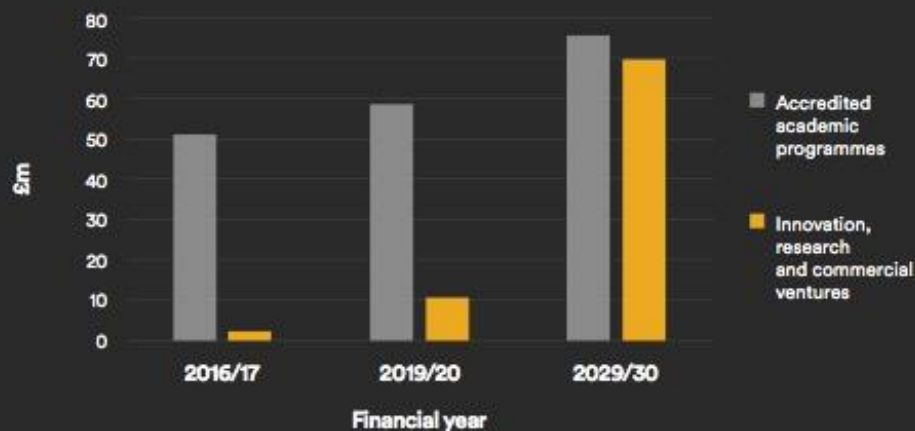
Professor Alan Murray
Deputy Vice-Chancellor (Academic)
Falmouth University

20
STRATEGY
30

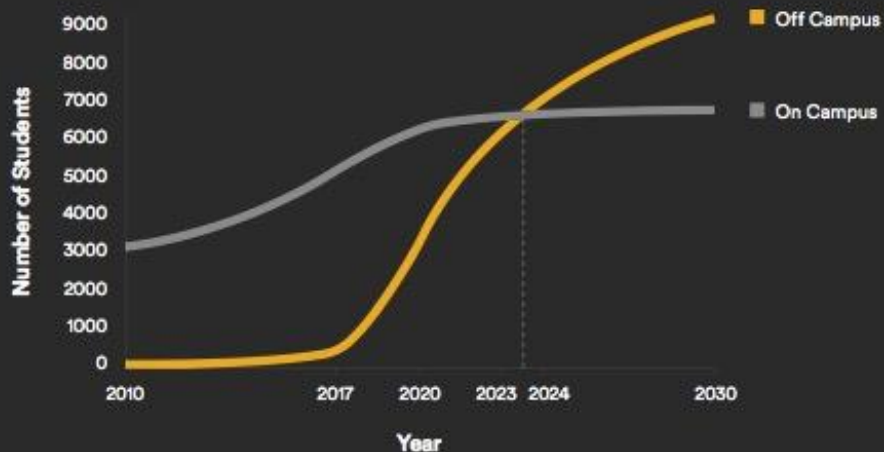
DOING IT
FOR REAL

FALMOUTH
UNIVERSITY

REBALANCING INCOME SOURCES



STUDENT GROWTH PROJECTIONS



OPEN INNOVATION

This is the defining cultural approach we use to deliver our 2030 Strategy. A significant shift in approach that changes the way we look at ourselves and our environment.

It starts by cooperating with partners outside our sector, other disciplines, other businesses, other markets and of course end-users. All bringing added value in the creation of new products and solutions.

It means recognizing that not all good ideas come from within our own disciplines. That the 2030 economy will not be shaped within firm sectoral boundaries.

Open Innovation challenges traditional HE structures, methods and roles. It heralds the value of design thinking.

It underpins the urgency to be more porous and to use transdisciplinary models that stimulate invention and disruptive thinking.

It encourages our staff and students to actively seek and exploit synergies. To capitalize our originality and creativity for first mover advantage. This enables us to meet the 4th Industrial Revolution head on.

Kamran Harandy

External Funding Project Officer, engaging with academic and industry partners to develop new research and innovation projects.

MAKING FUTURE PEOPLE

STUDENTS

Our students' future career success is at the heart of our teaching, curriculum and support services. This means preparing our students for the future economy and new types of employment. The 2030 Portfolio Strategy will ensure that graduate career prospects drive every aspect of the academic experience at Falmouth.

STAFF

We have developed a new 2030 People Strategy setting out our commitment to recruiting, developing and nurturing staff, across teaching, innovation, research and professional services. We are breaking down the barriers and distinctions that separate academic and professional services staff, and increasing our agility as an organisation by simplifying staffing structures.

TEAMS

We are building cross-institutional teams to prepare the ground for new interdisciplinary, challenge-based programmes and collaborations. We are investing in new training and development programmes to enable students and staff to build great careers, and achieve their highest potential at Falmouth.

TOOLKITS

Our 2030 People Strategy is underpinned by a Toolkit with detailed advice and output-based annual objectives, tied directly to the delivery of the 2030 Strategy.

RECOGNITION

To reflect our commitment to 'doing it for real', we are developing new ways to incentivise and reward staff as stake-holders and share-holders for making significant contributions to the University's success.

2030 TARGETS

PERCENTAGE OF GRADUATES

in self-employment 15
months after graduation

BASELINE 2015/16:

28%*

*2016 - six months after graduation

TARGET 2030:

33%

NUMBER OF NEW COMPANIES STARTED

BASELINE 2015:

6

TARGET 2030:

111

NUMBER OF JOBS CREATED THROUGH START-UPS

BASELINE 2014/15:

19

TARGET 2030:

1575

Riko Sekiguchi

BA(Hons) Illustration graduate
and winner of the 2018 Carmelite
Picture Book Prize.

2023

PORTFOLIO
STRATEGY

DOING IT
FOR REAL

FALMOUTH
UNIVERSITY



Sara Pugh

Senior Lecturer: Entrepreneurship

FLEXIBILITY

WHY

The convergence of the physical, digital and biological realms is rapidly transforming how we live, work and play. Customer expectations in virtually every sector are being radically re-shaped and HE is no different.

New, digitally-savvy students expect their HE experience to be me-centered, on-demand, omni-channel, lifelong, pay-as-you-go, immersive, and they need to graduate with greater fluency across disciplines in order to thrive in this increasingly convergent world.

HOW

Personalisation

We are enabling our students to learn with us on-campus, online, at our partner locations around the world and, increasingly, in combinations of all three. We are enabling them to choose the pace at which they study with us.

New Curriculum Structure

In order to prepare our students for automation-driven shifts in the global labour market and to rise to the opportunities afforded, we are developing a curricular structure that enables students to pursue their major area of study whilst also working across and beyond their discipline, and to personalise their Falmouth experience, through modular choice and project options.



James Fisher

Senior Technician: The Fashion
& Textiles Institute

TRANS- DISCIPLINARITY

WHY

In this 4th Industrial Revolution, new connections, combinations and collisions are making the unimaginable possible and at an innovation rate that looks set only to accelerate.

Traditional industrial boundaries are disappearing. Sectors and technologies are converging. Meanwhile, challengers, disruptors and incumbents all battle to capture their share of new and emerging markets, while seeking to refine the interface between people and technology.

HOW

Innovation Lab

In the 'Innovation Lab', students from different majors come together to work on real, complex challenges, drawing on Design Thinking methodology. Not only is the learning deeper (because the challenges are authentic), but it enables our students to understand how to apply their expertise in realms well beyond the confines of their discipline.

New Trans-Disciplinary Degrees

We are launching more trans-disciplinary courses, such as BA Design, that draw on modules from across the University and enable students to work together across boundaries on market-led challenges set by our industrial partners.

Open Workshops

We are opening up our workshops to all students, irrespective of their major area of study, to enable them to acquire new skills and create new connections across all of the University's technical areas.

Falmouth Player

We are building a streaming service to give all of our students free, on-demand access to inspiring, well-produced content from across the University.



Tatjana Junker

BA(Hons) Illustration alumna.
Shortlisted for New Talent AOI
World Illustration Awards

CHALLENGE

WHY

We believe that students learn best when working on problems that stimulate them, when the connection between what's being learned and its applicability is clear. This needs-based, just-in-time learning approach reflects the realities and pace of industry and professional practice. This, in turn, is stimulating new industrial and professional partnerships, as well as new modes of study in which students might be an employee, or a partner or a founding Director of their own start-up company. Our challenge-led approach instils greater confidence in our graduates, in their ability to make an impact on the world, to carve out successful, entrepreneurial careers and work fluently across and alongside other disciplines.

HOW

Apprenticeships

We are working with industrial and educational partners to grow a range of apprenticeship-style provision, with on-the-job challenge at its heart. This enables students to graduate not only with professional confidence, but also with the cognitive, social and problem-solving skills the changing labour market so desperately needs.

Launchpad

Talented graduates are formed into small teams to respond to market gaps identified by industry partners. After 12 months on our MA Entrepreneurship programme and working intensively in the Launchpad Lab, they typically bring new solutions to market, secure their first external investment and become founding Directors in their own company.

Agency

Building on the success of **Mayn**, our award-winning in-house photography and video agency, more of our students are getting the opportunity to grow their professional experience by working on real projects, for real clients, to real deadlines, whilst also helping to fund the cost of their study. We are setting up new, in-house creative agencies and studios, in games, fashion, design, publishing, digital marketing and events, challenging students to work across the wide range of roles involved.



Pete Hooper

Technical & Facilities Manager:
The Academy of Music and Theatre Arts

TEAMWORK

WHY

Research shows that social skills and attitude are becoming much more important than narrow, technical skills in the increasingly-automated labour market of the future. In support of this, we are developing a strong culture at Falmouth of student collaboration and teamwork.

Our belief is that working in teams not only reflects how challenges are met in the real world, but also helps foster some of the human skills most prized in an increasingly automated one: namely, communication, resilience, persuasion, listening, dealing with failure, and emotional intelligence.

Learning is a social activity, and peer-driven collaboration stimulates higher levels of buy-in and mutual support. Diverse teams bring multiple perspectives, ideas and insights to a problem - leading to better solutions and better outcomes.

HOW

Teaching & Assessment

We are teaching and assessing our students in team structures – through the 'Innovation Lab', through challenge-led, curricular projects such as expeditions, micro-budget feature films, start-ups and as members of our creative agencies and studios. Careful curriculum, learning and assessment design is making the acquisition of these high-value collaborative skills inevitable.



A METHOD OF GRADUATE INCUBATION DESIGNED TO BUILD NEW BUSINESSES TO MEET MARKET DEMAND.

The Launchpad methodology reverses the traditional model of business incubation as it creates new companies in direct response to an identified industry demand. Instead of starting with an entrepreneur and their idea, Launchpad begins with the customer and their business challenge. Graduates with complementary skills are then selected and tasked with solving the industry requirement and a high-growth start-up is developed around the solution.

Launchpad

1. Each place costs around €76k (currently funded by Europe)
2. Students receive a £16k stipend
3. MA Entrepreneurship alongside Directorships – Discovering (60 credits) – Developing (60 credits) – Executing (60 credits)
4. Investors seeking early stage investment opportunities
5. University has a 24.9% stake taken in each business

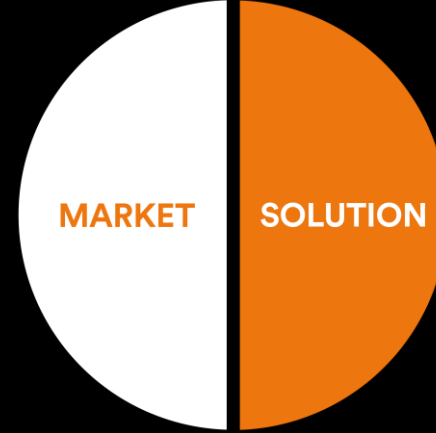




MARKETS



TALENT



PIVOT



LAUNCH

1. Identifying market demand - Business partners provide a 'live' market challenge and is assessed for its market demand, scalability and commercial value. A high-growth start-up is built around the solution.
2. Recruiting graduates to specific teams - Graduates are recruited and placed into teams with complementary skills. Over 12 months, they undertake a specially designed MA in Entrepreneurship using the creation of a Tech business as the learning vehicle. During this period, they receive intensive support from Industry Mentors.
3. Pivoting to the market - The majority of new start-ups fail because their products are insufficiently aligned to the marketplace. During the start-up phase, Launchpad teams work with industry to continually pivot their solution to the customer base.
4. Incorporation and Acceleration - After the first year, graduates become Directors in their own incorporated companies. They remain on campus for an additional year of intensive support as they scale their business, employ staff and secure investment.

Key achievements of Launchpad Cohort 1



**12.5 FTE plus an additional
10.0 FTE forecast by June 2019
for Cohort 1 Launchpad companies**



**5 new 'high growth potential'
businesses created within Cohort 1**



**£1.4m current valuation
for Cohort 1 Launchpad companies**
(expected to increase significantly in 2019)



**£495k investment secured
for Cohort 1 Launchpad companies**
(expected to increase significantly in 2019)

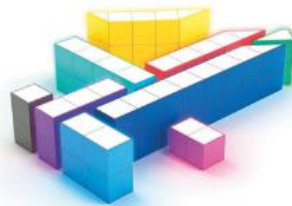


**222% increase
in Cornish participants**
(from 9 participants in Cohort 1 to 29 in Cohort 2)



**Gender gap in digital tech sector:
175% increase in female participants**
(from 6 participants in Cohort 1 to 13 in Cohort 2)

Launchpad's
Global Industry
Partners



All 4 Games



Live Launchpad Companies

Glas Data Ltd



- * 4 FTE
- * £10k investment received
- * £500k investment under discussion
- * Letter of intent received from first customer

Moonshine Studios Ltd



- * 4 FTE
- * £400k publishing deal secured
- * Product to be released July 2019
- * Further £50k investment under discussion

Codices Interactive Ltd



- * 4.5 FTE
- * £50k investment received
- * £50k investment under discussion
- * Launching £4m fundraising round in 2019

Fifth Act Productions Ltd



- * 7 FTE (post investment)
- * £1.7m - £2.0m funding sought
- * Licence granted for globally popular BBC brand

Evnia Ltd



- * Mobile app developed
- * Product currently undergoing industry testing
- * Investment package under review

Falmouth Launchpad Ventures Limited is a holding co-structure used for these investments. It is a joint venture between the University and Cornwall Council that ensures that the cash from exit / dividends is reinvested in Launchpad

- Expectation of average investment hold of 8 years
- In the shorter term investment comes from a) further public funding and b) pre-seed finance of the incubator
- For b) the prerequisite is that we can demonstrate that at incorporation / end of acceleration the businesses are investible and that the investment values are attractive compared to pre-seed funding levels in the incubator



Artificial Intelligence sentiment analysis business built up from a team of 4 to now 10

- Focus on sentiment in games / entertainment and health businesses
- Approx £170K of investment to date plus the £200K or so that it took to bring Hertzian through incubation
- Substantially all revenues are from exports (most sales in US)
- Identified as one of 5 trailblazing UK based AI businesses by UK government
- Falmouth remains an active shareholder (NED on the board)