

Application form:

IOP Business Start-up Awards

The IOP Business Start-up Award is for companies that have been incorporated for less than five years with a great business idea founded on a physics invention, with a great growth potential and or the potential of significant societal impact.

Eligibility Criteria:

1. The main product or solution must be based on physics principles.
2. The company must have been incorporated for less than 5 years in the UK or Ireland.
3. The company must have at least a prototype or started selling its product.
4. Employees of the company must be or must have been significantly involved in the development of the product.

You will need to provide testimonial evidence that you address a real market need from a customer or an expert of the market you plan to sell to. If you have any questions please email business.awards@iop.org and a member of our team will be in touch with you.

All questions marked with an * need to be answered.

DETAILS ABOUT THE COMPANY, APPLICANT AND INNOVATION

A. Company details

Provide details of the company and, if applicable the business unit making the entry.

Have you been incorporated for less than 5 years?

Yes
No (you are not eligible for this award)

Is your company registered in either the UK or Ireland?

Yes
No (you are not eligible for this award)

Company name*

Company registration number*

Company website*

Company address*

Short description of the company*

B. Details of main contact

Provide details of the person who is completing this form and will be the main point of contact for the Institute of Physics.

Title*

First name*

Surname*

Position within the company*

Telephone number *

E-mail*

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D. Citation and images

Provide a short citation for your company and your product. This should be written for a business literate lay person. It may be used in IOP publications if successful. In addition, we ask for the company logo and a supporting picture of the product or of something that relates to the application. The logo and pictures may be used in the IOP awards brochure, on our websites and on banners and other promotional material at the awards ceremony if you are successful. You must ensure that you are permitted to provide the logo and images for us to use in this way. By providing them, you confirm that we have all the rights needed to use them for these purposes.

Whilst the IOP Business Start-up Award is new and there are no previous winners, it may still be useful to consult the **2017 IOP Business Innovation Awards brochure** for reference.

One sentence pitch of your product/service* (*max. 12 words*)

Company pitch and how physics is underpinning your product/service offer* (*max. 170 words*)

Provide company logo, image of product and image relating to the application, which may be used for marketing of winning entries. This should be a hi-res image of your company logo – if possible, please provide a transparent version of the logo as well (it would be helpful for us to receive this in both jpg or png format for the booklet as well as eps format for use on promotional banners) Images ready to submit

EVIDENCE

Provide non-confidential information about your company and offering, addressing each of the following sections from D-J. Please be aware that the evidence provided might be quoted in publications if successful. Additional materials can be submitted in support of the entry. These materials should help to explain or clarify points raised in the evidence section. Examples of suitable materials would include scientific diagrams, graphs, tables and/or product images. You may submit a PDF file containing the additional information. Alternatively, you may include a web address to web content (e.g., to product page or videos). The file should be submitted with the application form or via a file hosting service such as Dropbox.

D. Who has been or is developing your product?

Please select the applicable check box.

*To be eligible for the award your company employees should play or have played a significant part in the product development. You are still eligible if the people have joined your company but developed the idea prior to that.**

Developed solely by employees of your company (e.g., from basic principles, identification of potential applications or proof of concept)

Developed in collaboration with external partners (e.g., current or new supply-chain partners, research organisations, universities, funding bodies)

Developed externally with no significant contribution by your employees.
You are not eligible for this award.

Please provide a brief summary of which organisations were involved and their contributions.* (*max. 75 words*)

How is your product/ service protected (patents, know how etc.)? Please comment on ownership of patents.* (*max. 75 words*)

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E. Evidence of market need

We want to see clear evidence that your company addresses a real market failure/need and solving it will have a considerable impact on that market.

Please provide details of the challenge that was addressed. (max 200 words)*

What is your solution and its expected impact on your target market?(max 200 words)*

Testimony from customer/user*

Please attach the pdf file alongside the application to your e-mail or submit via a file sharing service.

Supporting file ready to submit.

F. Physics evidence

This award is from the Institute of Physics, so physics has to play an important role in the product or service your company is offering. Please state and describe the physics principles that underlie the solution in a way that a physicist who is not an expert in your field will understand. You can attach drawings and diagrams to make the explanation easier.

What is the underlying physics and how it contributed to your product/service? Please remember to provide a non-confidential summary. (max 200 words)*

I am providing a supporting pdf file

Relevant web address

Please attach the pdf file alongside your application to your e-mail or submit via a file hosting service.

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G. Evidence of competitiveness of your solution

Please provide information on the competitive landscape for your solution. How does your solution outperform other solutions and makes it more attractive to customers? There may be different reasons for example: technical: allowing to do things that were not possible before, or related to cost or time savings for your targeted customers, or address the regulations or needs of a particular geographical market amongst others.

Why does your approach surpass more conventional approaches? * (max 200 words)

H. Evidence about the product

We are looking for evidence that your product development is advanced and beyond the concept stage. That you have produced prototypes and that you have carried out some tests that show the viability of your solution. Please provide information on the stage of your product development? Is it a prototype or are you already selling your product? If you have not brought it to market, how do you plan to do so and through which sales routes? Do you have plans to scale up production and if so, how?

Please provide information on the stage of your product development and the next steps? If you are already selling your product provide some details about that.* (max 200 words)

How will you or do you take your product to market? How did/do you get it market ready? If applicable, comment on design for manufacture as well as how and where you will manufacture. Comment on sales routes (max 200 words) *

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Do you plan to scale up? *

Yes

No

Please give some details. (why and how or why not) * (max 200 words)

I. Evidence about exit strategy and future financial viability

We would like to know your exit strategy if you plan to exit. Not wanting to sell your company is an acceptable answer. We are looking for evidence that your company has the right plan to deliver your exit strategy and/or has a good chance to grow and be viable in the years to come. How do you plan to grow your sales? For example, will you target different geographical markets or other sectors? What are the time scales? Will you require additional funding? Please support this with a sales forecast for the next 3 years.

What is your exit strategy? How are you planning to grow your company? * (100 words)

Sales forecast and turnover for the next 3 years *

J. Evidence about the team

The right team is very important to the success of the company. Have you got the people on board that can deliver the company vision? Are there any missing and what are you doing about it? It is acceptable that you have some skills missing and that you actively try and fill those gaps.

Please provide details of your management team: their name and their relevant expertise*

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K. Supporting Evidence (this is optional)

You do not need to have this evidence to be considered for this award, but it could be helpful. We are looking for evidence that other respected organisations have recognised the excellence of your business proposition through investments, awarded grants to develop your product or other awards that you received for your start up or your product idea. Please provide relevant details. If you received investment, please state from whom and how much.

Details of external validation of your start-up company or product idea.

DATA PROTECTION

The details submitted on this form will be held by the Institute of Physics (IOP) and used for the purposes of administering the IOP Business Start-Up Awards. In order to evaluate your application, this form will be shared with our Business Awards Judging Panel, who are informed that they may only use this data for the evaluation. If you are successful you will be invited to attend our Awards ceremony and related Parliamentary Reception.

Your details may be included in our Awards Brochure and on our websites and social media channels in relation to our Awards programme.

We would also like to contact you about events and other opportunities which may be of interest to you. Please tick below if you are happy to be contacted.

I consent to the Institute of Physics contacting me by email and/or post about other events, products and services of theirs which they believe may be relevant to me.

IOP will never sell or rent your details to third parties. You may withdraw your consent at any time. For further information please refer to our privacy policy <http://www.iop.org/privacy/index.html>.

How to submit and next steps

Thank you for completing your application.

Please send:

- the completed application form
- the picture
- a customer/user testimony
- and optionally a PDF file supporting physics evidence

To business.awards@iop.org by 18 May. If the files are too large, we suggest to use a file hosting service such as Dropbox.

Your application will be reviewed and judged after which you will be informed of the outcome in June 2018.