

IOP Business Start-Up Award

Application Guidance

IOP Business Start-Up Award

This award recognises and celebrates young companies with a great business idea founded on a physics invention, with the potential for business growth and significant societal impact.

Eligibility

To be eligible your company must:

- be incorporated in either in the UK or Ireland
- be beyond the prototype stage that proves functionality
- provide a sound business plan aiming to make a profit
- have some proof of validation of a need for the product, ideally by a potential customer
- have developed and manufactured the physics-based element of your product in the UK and/or Ireland

Application Form

To make an application please complete and submit an online form before the advertised closing date.

You will be asked to provide information to support your application across the following fields:

- Main Contact and authorising representative
- Company Details
- Citation
- Evidence
- Attachments

The questions you will be asked and their accompanying guidelines are outlined below:

Main Contact and Authorising Representative

Question	Guidelines
Title	Provide details of the person who is completing this nomination form and will be the main contact for the Institute of Physics.
First name	
Last name	
Position within the company	
Telephone number	
Email address	
Address	
Is the main contact also the authorising representative?	

<input type="radio"/> Yes <input type="radio"/> No	Provide details of the person who is authorising this entry. You should ensure that you have informed them that their details will be submitted to us for this purpose.
Authorising representative title	
Authorising representative first name	
Authorising representative last name	
Authorising representative position within the company	
Authorising representative telephone number	
Authorising representative email address	

Company Details

Question	Guidelines
Company name	Provide details of the company making the entry.
Sector	
Company business unit (optional)	
Company address	
Company website	
Company registration number	
Have you been incorporated for less than 5 years? <input type="radio"/> Yes <input type="radio"/> No	Please note that in order to qualify for this award your company MUST be incorporated for less than 5 years.
Is your company registered in either the United Kingdom or Ireland? <input type="radio"/> Yes <input type="radio"/> No	Please note that in order to qualify for this award your company MUST be registered in either the United Kingdom or Ireland.

Citation

Question	Guidelines
The company <i>(Max. 50 words)</i>	Provide a description of the company, including sector and / or innovation area.

<p>Short citation (Max. 30 words)</p>	<p>A short citation is what is published alongside winning companies names on our website and in publications to indicate the reason they have received an award.</p> <p>Short citations need to be succinct, informative and accessible to non-specialist audiences.</p> <p>Short citations should be no more than two sentences and ideally start with “For...” For example:</p> <ul style="list-style-type: none"> • For the development of breakthrough snack products through application of soft matter physics. • For solving the key fluid mechanics problem that held back the use of supercritical fluids in the production of nanomaterials, and now operating the world’s largest facility, based in the UK. • For the development of a step-change ‘Positive Displacement Turbine’ capable of transcending of how we create and use energy.
<p>Long citation (Max. 300 words)</p>	<p>Provide a long citation of the innovation. This should be written for a business-literate lay person.</p> <p>If successful, this will be used in the IOP Business Awards citation booklet that will be made available online and therefore must NOT include any confidential information.</p> <p>Examples of long citations from our previous winners can be found on our website.</p>

Evidence

Question	Guidelines
<p>Who has been or is developing your product?</p> <p><input type="radio"/> Developed solely by employees of your company (e.g. from basic principles, identification of potential applications or proof of concept)</p> <p><input type="radio"/> Developed in collaboration with external partners (e.g. current or new supply-chain partners, research organisations, universities, funding bodies)</p>	<p>To be eligible for the award your company employees should play, or have played, a significant part in the product development.</p> <p>You are still eligible if the idea was developed by your employees prior to them joining your company.</p> <p>If the innovation arises through collaboration with external partners, please clearly identify which aspect of your innovation has been developed in the UK and / or Ireland.</p>
<p>Please provide a brief summary of which organisations were involved, their contributions and please clearly identify which aspect of</p>	<p>To be eligible, the physics-based element of your product must have been developed and manufactured in the UK and/or Ireland.</p>

<p>your innovation has been developed in the UK and/or Ireland</p> <p><i>(Max. 100 words)</i></p>	
<p>How is your product/service protected (patents, know how etc.)?</p> <p><i>(Max. 100 words)</i></p>	<p>Please comment on your IP ownership, and provide a list of IP, including any patents, trademarks and / or plans to get IP protection.</p>
<p>Please provide details of the challenge that your start-up is addressing and the consequences of not addressing this challenge?</p> <p><i>(Max. 300 words)</i></p>	<p>We want to see clear evidence that your company addresses a real market failure or need, and that solving it will have a considerable impact.</p>
<p>What is your solution and its expected impact?</p> <p><i>(Max. 300 words)</i></p>	<p>Impact can come in many forms such as financial return, products sold, company growth, employment opportunities, cost savings, improved efficiency, risk reduction, entering new markets, new discoveries made possible and others.</p> <p>Please be as specific as possible when outlining the expected impact of your solution.</p>
<p>What is the underlying physics and how did it contribute to the innovation?</p> <p><i>(Max. 300 words)</i></p>	<p>This award is about physics-based innovation, so physics has to play an important role in your innovation.</p> <p>Please state and describe the physics principles that underlie the innovation in a way that a physicist who is not an expert in your field will understand. Describe any challenges in implementing your innovation and how you overcame them.</p> <p>Please note, the physics may be new physics, or it could also be established but delivering a new application or in a new embodiment that makes an innovative contribution to business.</p> <p>More information about the role of physics in supporting economic growth and national productivity can be found on the IOP website.</p>
<p>Why does your approach surpass more conventional approaches?</p> <p><i>(Max. 300 words)</i></p>	<p>Please provide information about what is novel about your physics-based innovation and why is it more attractive to customers.</p> <p>This might be technical; allowing users to do things that were not possible before.</p> <p>Perhaps it is related to a cost or time saving for your customer. Or maybe it addresses the regulations or needs of a particular geographical market.</p> <p>Please also provide some information about the competitive landscape against which it has been successful.</p>

	When giving examples here please be as specific as possible, giving quantitative data where possible.
Please provide information on the stage of your product development and the next steps. If you are already selling your product please provide details. <i>(Max. 300 words)</i>	We are looking for evidence that your product development is advanced and beyond the concept stage. Are you already selling your product? Or have you produced prototypes and carried out tests to show the viability of your solution? 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?
How will you, or do you plan to, take your product to market? How did / do you get it market ready? <i>(Max. 300 words)</i>	If applicable, please comment on design for manufacture, as well as how and where you will manufacture your product.
Do you plan to scale up? <input type="radio"/> Yes <input type="radio"/> No	
Please give some details (why and how, or why not). <i>(Max. 200 words)</i>	
What is your plan for the future of the company and how are you planning to grow? <i>(Max. 300 words)</i>	We would like to know about your plan for the future of the company. We are looking for evidence that your company has the right plan to deliver 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 timescales? Will you require additional funding?
What is your sales forecast and turnover for the next 3 years? <i>(Max. 100 words)</i>	
Have you received any private investment or public sector funding? And if so, please specify who from and how this is being spent. <i>(Max. 300 words)</i>	
Please provide details of your management and their relevant expertise. <i>(Max. 200 words)</i>	The right team is very important to the success of a company. Have you got the people on board that can deliver the company's vision? Are there any missing and what are you doing about it? It is acceptable that you have some skills missing and that you are actively trying to fill those gaps.

<p>Details of external validation of your start-up company or product idea.</p> <p><i>(Optional)</i></p>	<p>You do not need to have this evidence to be considered for this award but it could be helpful.</p> <p>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 product idea.</p> <p>Please provide relevant details. If you received investment, please state from whom and how much.</p>
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Attachments

Please provide the following:

- Company logo (EPS) (Min. 1 MB - Max. 10 MB)
- An image of your technology (TIFF) (Min. 1 MB - Max. 10 MB)
- An image of your technology's application in practice (TIFF) (Min. 1 MB - Max. 10 MB)
- Testimony from customer / user (PDF)

Material may be supplied as follows:

1. Images must be high resolution (Min. 1 MB – Max. 10 MB) and in the correct formats as indicated above
2. A maximum of five attachments can be uploaded with your entry.
3. Videos may be hosted on a site such as YouTube or Vimeo.
4. Please ensure that any required usernames and passwords that are needed to access URL's are provided and active.
5. Please do not upload any further written materials as the judges will not consider these. The written component of your entry should be fully explained within the provided form fields.

Data Protection

The information you submit in the application form will be used for the sole purposes of processing your nomination and administering our awards process. In order to do this, selected information will also be shared with the committee in order to evaluate the nominations and select winners.

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>