

PATHFINDER ACCELERATOR

Nurturing new growth



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PUTTING GREAT BUSINESS IDEAS ON THE FAST TRACK

Highlands and Islands Enterprise (HIE) is taking applications for its business accelerator programme which starts in September. Pathfinder offers expert help and a concentrated environment for businesses working to develop an idea and explore its commercial viability before bringing it to market. Ten places are available for existing and start-up businesses working in the life science, technology and digital health sectors. The programme is cost-free to all participants.

The longer term aim of the programme is to improve growth opportunities for existing businesses, build a stronger cluster of life science and technology businesses operating in the region, create new high quality jobs, and help attract new inward investors.

Pathfinder 2015 builds on the success of the accelerator pilot, which took place at the end of 2014. Pathfinder is based on a practical programme that equips participants with the necessary skills to develop an evidence-based business model in a hands-on, highly focused environment. The concept offers access to fast-track “pressure tester” facilities, to help entrepreneurs quickly establish whether or not their business idea will succeed in the proposed market. If the programme delivers strong positive indicators for the idea,

the business can launch a new product at substantially lower cost. If not, the business can abandon the idea, restructure it, or decide to move in a different direction without directing any more resources at an idea that won't work.

Learning from the initial pilot will be integrated into the second programme, through the facilitators BioCity and programme owner HIE.

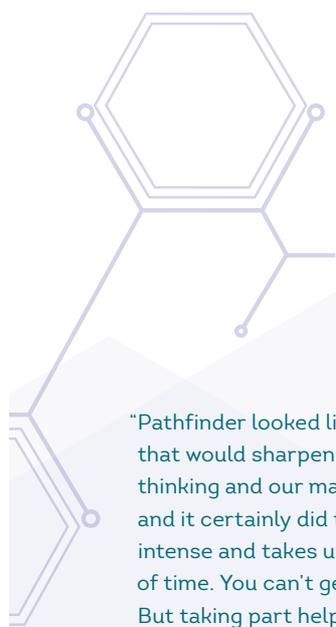
TESTING THE PRINCIPLES

Three teams took part in the initial Pathfinder Accelerator project: BlakesEye, The Centre for Rural Health, and Open Brolly. The three teams met weekly for three months in Inverness along with the programme facilitators. During the sessions, each company presented to the group on their progress that week and were challenged on their proposals and assumptions. In between sessions, they were encouraged to get out and speak to as many potential customers or stakeholders as possible, and use this real data to shape their business proposition.

Feedback from the first participants is overwhelmingly positive, with 100% of them saying that their business or project had benefited to a great extent.

“Pathfinder looked like something that would sharpen up our product thinking and our marketing thinking and it certainly did that. It is really intense and takes up a heck of a lot of time. You can't get away from it. But taking part helped us realise that we have a product that we can start selling straight away. That probably wouldn't have happened without Pathfinder.”

Dean Mann, Director of BlakesEye.



COULD YOU BE A PATHFINDER?

Existing and start-up businesses are both eligible to apply as long as they are able to commit to attending group sessions in Inverness for 12 weeks at the start of the programme. What participants get, among other things, is shared access to an office in the Centre for Health Science in Inverness; six months of coaching support; access to a support community of over 50 specialists in life sciences and professional services and advice and support about the right funding for their project.

As well as participant applications from entrepreneurs and businesses, HIE is looking for experienced individuals to join the growing community and network of specialists to support the new intake of participants.



Participants from the 2014 Pathfinder pilot. (L-R) Dr Alasdair Mort (Centre for Rural Health), Don Stewart (BlakesEye), Ian Webster (Webster and Co), Anne Roberts (Centre for Rural Health), Barry Middleton, David Sim (OpenBroly Health), Tony Reid (BioCity), Prof Philip Wilson (Centre for Rural Health), Dean Mann (BlakesEye).

PATHFINDER CASE STUDY: MIME

Dr Alasdair Mort, Research Fellow from the University of Aberdeen's Centre for Rural Health, which is based in Inverness, took part in the Pathfinder pilot along with his colleague Anne Roberts. Here, he discusses the programme's value:

"Our initiative is called MIME – Managing Information in Medical Emergencies," he says. "It's a system designed to support the first person on the scene in a medical emergency – community first responders, a Red Cross volunteer at a festival, or GPs who don't often deal with emergencies. It addresses things like scene safety and combines this information with recorded data from the sensors to build up a picture of what's happening and what needs to be done."

The project had been running at the University for five years and the team had started to realise that it might have commercial viability. Although they were keen to take the product to market, they knew that none of them had any kind of business background or knowledge.

Pathfinder helped the MIME team to change its mind-set, and break away from traditional academic research to address the practical applications of the idea from an end-user perspective.



(L-R) Anne Roberts, Centre for Rural Health, Dr Alasdair Mort, Centre for Rural Health, Alex Paterson, HIE Chief Executive and Sarah Mathieson, Centre for Rural Health, MIME.

Alasdair explains: "You think you're doing clever stuff within the university, but if there's no market then there's no product. You could be developing something very complicated before you realise that what the customer wants is something very simple. It was an opportunity to be coached through this process for free, so that we could better understand our customers."

"It made us realise that our original target market presumption was incorrect. We also learned not to demo our product to potential customers, which directed the conversation around the technology. Instead, we asked: 'What's important to you as a customer?' The change in focus redefined the marketing direction. Pathfinder taught us to ask the right questions."

The MIME team also found that the programme took up a lot of time – but it was definitely time well spent. Aside from the Wednesday afternoon sessions, Pathfinder participants are expected to schedule in a lot of homework, reading books and articles, researching online and watching films to build up knowledge and help prepare for the next stage of the process.

"I honestly think that any business would benefit from taking part. It gave us time away from the academic world to get to grips with the business opportunities. Grab it – and recognise that this is an amazing opportunity. You're going to get to do this for free. And you're going to get coached by some real experts. You'll have fun and develop camaraderie with the other participants."

MIME research has been supported by a RCUK Digital Economy programme award to the dot.rural Digital Economy Hub. MIME co-funded by HIE, the Digital Health Institute and the University of Aberdeen's Knowledge Exchange and Transfer Fund.

FOR FURTHER INFORMATION OR TO APPLY FOR THE 2015 PATHFINDER ACCELERATOR PROGRAMME, VISIT WWW.HIE.CO.UK/PATHFINDER

