

# Entrepreneurship Development

“InnovationRCA is an inspirational organisation delivering impressive results across a range of functions”

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*McKinsey & Co .,*  
Review of InnovationRCA, 2017



Royal College of Art

**INNOVATIONRCA**

# ENTREPRENEURSHIP DEVELOPMENT PROGRAMME

This InnovationRCA programme helps individuals turn ideas into successful, investable businesses. It is based on InnovationRCA's extensive experience of developing and supporting entrepreneurs, building a portfolio of successful businesses spanning diverse industries since 2004, from high-tech and patent-based to creative brands.

InnovationRCA has an enviable track record of turning RCA innovations into successful spin-outs. Its start-up five-year survival rate is well above average, and it was assessed by McKinsey & Co. (2017) as 'world class' when benchmarked against other incubators internationally. It has won a number of awards and is consistently ranked among the very top university incubators in the UK.



InnovationRCA start-up *ROL*'s reimagined piano exported to over 40 countries

## APPROACH

The Royal College of Art (RCA) operates as an ideas factory that uses unconstrained thinking to give full vent to creative ideas. This approach is at the heart of design-led innovation which is widely recognised as a valuable British export and facet of cultural life. InnovationRCA's Entrepreneurship Development Programme uses design-led innovation and its own user-centred methodologies to cast a unique perspective on opportunities by blending business with technology and creativity.

The programme consists of two separate modules of varying duration. The modules are designed to be adapted to the specific requirements of each client, and can be taken separately or combined together.

**“The whole team at InnovationRCA had a hugely influential and important impact on the project”** S.Dzisiewski-Smith, Co-Founder, BuffaloGrid



## MODULE 1: DESIGN-LED INNOVATION

This intensive five-day module introduces participants to design-led innovation and user-centred design methodologies as applied to business. They will learn to define new products and services by challenging existing assumptions, and to turn ideas into business propositions, identifying and exploring the commercial opportunities for successful implementation, market entry and differentiated solutions. The module is designed to widen horizons and stimulate team work, problem solving and leadership skills, whilst focusing intently on the customer.

## MODULE 2: DESIGN-LED ACCELERATION

This acceleration module allows participants to explore further their chosen market's drivers and dynamics, to road-test and fine-tune their business propositions, products and strategy, and to become investment-ready. A typical acceleration module is three months long to enable entrepreneurs to validate their market and customer proposition, to hone their offer and to advance business discussions with new partners or customers to begin their breakthrough.

The module includes masterclasses and workshops, live case studies from successful entrepreneurs, and practical one-to-one mentoring and immersion alongside InnovationRCA start-ups. Investor readiness coaching can lead to investor presentations (Demo Days) before AngelClubRCA investors, with venture capital funders also invited. Participants also benefit from InnovationRCA's established and extensive networks, gaining insider knowledge and connections, and creating opportunities.



Immersive technology and InnovationRCA start-up Gravity Sketch, an immersive design tool

## WHO IS THE PROGRAMME FOR?

The Entrepreneurship Development Programme is for individuals who wish to build successful start-ups or who wish to stimulate, support and develop entrepreneurial cultures and economies. Typical participant profiles include innovators, entrepreneurs, heads of innovation, as well as anyone promoting and supporting entrepreneurship in any form.

## ADDITIONAL INFORMATION

The format and content of the programme is designed to be adapted to the needs of the client. They can be delivered as a combination of distance learning (online) and face-to-face training. The acceleration module can include in situ pre-acceleration training at client locations, followed by residential acceleration at InnovationRCA's start-up hub in London, or at other appropriate external venues. The programme can accommodate 15 to 30 delegates, grouped typically into teams of three or four.

# INNOVATIONRCA IN NUMBERS

InnovationRCA developed and validated its programmes working with its own start-ups and spinouts.

InnovationRCA is the Royal College of Art's centre for entrepreneurship and IP commercialisation



**102 GRADUATES  
LAUNCH 71 START-UPS**



**OVER £151 MILLION  
TURNOVER GENERATED**  
by our start-ups and spin-outs  
in the last 10 years



**£82 MILLION RAISED IN  
INVESTOR FUNDS**  
by our start-ups at valuations  
of £450,000 to £60 million



**OVER £22 MILLION  
OVERSEAS SALES**  
value of exports in previous 12  
months



**26% BAME FOUNDERS**



**OVER £31 MILLION  
TURNOVER LAST YEAR**  
by our start-ups which are  
trading



**OVER 750 UK JOBS  
CREATED**



**31% FEMALE FOUNDERS**



**OVER £18 MILLION  
COMPETITIVE R&D FUNDING**  
won by our start-ups



**71% START-UP SURVIVAL  
RATE**  
of 5 years or more

January 2021

**“A central resource for commercial acumen”**

McKinsey & Co. Review of InnovationRCA, 2017



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