Entrepreneurship at Trinity College

Bridget Noone
Enterprise Executive
Background to Entrepreneurship Development in TCD

• Recognition of need for more structured approach to creation of entrepreneurial culture within University

• Fit with TCD’s 5 year Strategic Plan and Government and EU Strategic Objectives

• TCD’s Success in Funding – SFI, PRTLI

• Enterprise Ireland seeking new HPSUs

• Other agencies well-funded: HRB, IRCSET

• TCD is a leader in Ireland
Vision

• Entrepreneurial Culture will evolve to reflect change in attitude and behaviour of College community.

• TCD recognised
  – nationally and internationally as Centre of Excellence in teaching and research
  – One of the leading entrepreneurial universities in the world – Trinity BRAND

• Leader in the creation and development of successful knowledge based campus companies – 10 companies in 2009

• All of this facilitated and supported by development and training programmes
What happens to research results

- Diffusion into society: major mechanism for applications
- Pilot plant exercises: ERA/Maptec in 1980s; Innovation Centre in 1986
- Iona Technologies in the 1990s: IPO and 20 spin-off companies
- Purchased in 1999: Trinity Technology and Enterprise Campus
- Entrepreneurship Programme begun in 2002
One Path to Commercialisation of IP

• Creation and development of knowledge-based campus and spin-off companies

• TCD’s campus and spin-off companies have evolved from all College faculties

• Entrepreneurship development is supported by the Innovation Centre and Trinity Technology and Enterprise Campus
New Venture Creation

- **Training**  
  - Development of Entrepreneurship Training Programme for Postgraduates, Researchers, Entrepreneurs  
  - Intensive Training Programmes for Schools and Research Groups – 3 days and 4 days  
  - SIF Programme with NUIG and UCC  
  - Developing National and International Networks – Trinity Enterprise Network

- **Facilitation**

- **Facilities**
New Venture Creation

- Training
- Facilitation
- Facilities

- Access to back-up services and advice – TR&I
- IP Agreements and Licence Negotiation
- Prestige address for customer reference
- Clustering target for funders, VC and Business Angels
- Access to seed and Venture Capital -
- Network – Trinity Enterprise Network – Campus Companies, TTEC Companies, Potential TCD entrepreneurs, Advisors, Funders, best practice
New Venture Creation

- **Training**
- **Facilitation**
- **Facilities**

- Provision of business incubation space and technological facilities
- Provision of Bioincubation space in partnership with Enterprise Ireland
- Provision of market access through clustering of small companies
- Tenants must have strong linkages to research in Trinity College
- Licences up to 4 yrs 9 mths for new tenants
- Provision of high end laboratories for start-up companies and SFI research groups, for CRANN and School of Music and Drama with new postgraduate and research space
New Venture Creation

- **Training**, **Facilitation**, **Facilities**
- Current Site occupancy circa 65%.
- 7th Floor of Tower now houses ICHEC
- Mix of companies at TTEC – bio-industry, IT, semiconductor, financial area and craft and design tenants
- Site divided into two distinct areas – the Tower and the General Site
- 84 individual units, 41 in Tower and 43 on site.
- Current number of tenants is 49, small number have 2/3 units each.
- TCD Companies on Site: Identigen, Crème Software, Deerac Fluidics, Eblana Photonics, Pharmatrin, Chromotrin, Eneclann, Cellix, Opsona (St James’s), Share Navigator
Entrepreneurship Development Programme 09/10

- Target Group: Postgraduates from 2nd year, post-doctoral Researchers and Entrepreneurs, looking for viable career options e.g. start a business or join one.
- Runs from October to March each year – 2 Modules
- Different methodologies: Guest Entrepreneur, Information Session, Team Workshops, drama, role play
- Delivered by Experienced Practitioners
- TCD Personnel:
  - Dr James Callaghan, Associate Director, Trinity Research & Innovation
  - Bridget Noone, Enterprise Executive
  - Eoin O’Neill, Adjunct Professor, TCD School of Business (part-time)
What do the Workshops cover

• Module 1 – Linking Innovation and New Venture Creation
  – understand traits of successful entrepreneurs
  – Entrepreneurial behaviour: observing opportunity, calculating risk, identifying risk
  – Communication
  – Motivation to Entrepreneurship: Inspirational Entrepreneurs’ Forum sessions
  – Identify a new idea based on new knowledge, carry out an opportunity evaluation.
What do the Workshops cover

• Module 2 – Creating the Knowledge Driven Venture
  – The core compulsory elements of this module comprise
• Interviews on New Venture Projects
Where Entrepreneurship Fits with Trinity Research and Innovation

- Based on experiences of TR&I over 25 years.
- Adds value to the Commercialisation process.
- Has a Role in Training postgraduates/researchers on commercialisation of funding grants.
- Enables Case Managers to identify new projects within their areas.
- There is a set of people available to entrepreneurs who understand the processes and can pass on their experience to the entrepreneurs.
UCD-Trinity Innovation Alliance to drive Smart Economy job creation

- Joint effort to stimulate growth of a new national ecosystem for innovation
- Target: Up to 300 companies and thousands of Smart Economy based jobs in ten years

Will work with public and private partners to develop a world-class ecosystem for innovation to drive enterprise development and create sustainable high value jobs.
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