Imperial College London

HEIF accountability statement

Narrative return template for HEIF funding period 2021-22 to 2024-25

Return date: 21 May 2021

Return as Microsoft Word file to: KEPolicy@re.ukri.org

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Question 1 – Strategic objectives

Summarise the institutional strategic objectives that relate to knowledge exchange and guide your plans for HEIF.

We expect institutions' plans for HEIF to be guided by strategic objectives for knowledge exchange. However, there is no requirement for institutions to submit or maintain a standalone knowledge exchange strategy document.

We appreciate that KE objectives may be found in a specific KE strategy document or they may be contained as part of other strategic documents such as teaching, research or overarching institutional strategies.

Whatever form your knowledge exchange objectives are in, please provide a precis of the main objectives here so that we can see the strategic context that guides your plans for HEIF and forms the basis for your monitoring and delivery of intended benefits.

We welcome the inclusion of hyperlinks to published strategies and plans that may be referenced in the summary.

In answer to this question, you are free to use text or tabular format but please ensure that the question response is contained in no more than two pages of A4.

(max 2 pages of A4)

Imperial College London's mission is to achieve enduring excellence in research and education in science, engineering, medicine and business for the benefit of society.

For the 2022-2025 period the priority objectives for Knowledge Exchange are:

1) Commercialisation - Imperial College will continue to support technology transfer activities, in order to increase the chances that the College's research outputs are translated into useful products and services for societal and economic benefit. This includes protecting those IP assets with the potential to be taken up by the market and achieve societal and economic impact, determining the optimal route to market (e.g., licencing, collaboration or start-up), and then facilitate commercialisation via that route; and, maintaining and creating relationships with industry and investors to promote the College's IP to a global audience.

*2) **Supporting Start-ups from Staff and Students*** – The College will further develop its range of support for startups post-formation, helping them to bridge the gap between formation and establishing themselves as mature businesses. This work will build on various activities such as the establishment of a new early-stage EIS investment fund to invest in startups emerging from Imperial, the continual support from Imperial's White City Incubator, and access to mentoring and advisory support through services such as the White City Innovators Programme, Imperial Venture Mentoring Service and Imperial Technology Expert Service. The College will work to provide more support in finding management teams and helping to refine business models for emerging startups.

*3) **S**upporting Business Partnerships* - The College will continue to support the academic community in forming partnerships with industry and to support Industry in accessing the expertise at Imperial. It will engage with new sectors, further building on and diversifying the range of businesses it works with. This includes relationship management; a membership programme; commercial and governance support; and consultancy services. We will pursue a more immersive style of relationship with our partners, such as encouraging co-location at White City and industry experts acting as educators.

*4) **Supporting Local Development and Regeneration*** - The College will seek to increase the ease with which SMEs can access expertise at the College and help entrepreneurs and businesses in our local communities to thrive. Imperial has established accessible support mechanisms through its hackspace and programmes such as the White City Innovator Programme and DeepTech Entrepreneurship Network. These will continue to be fostered, for example, to seek an access provision for local entrepreneurs to use Imperial facilities.

*5) **Enterprising Students and Early Career Researchers*** - The College will embed entrepreneurial activities at the core of the educational, and start of research career, experience. This includes comprehensive extra-curricular support for enterprising students via the Imperial Enterprise Lab, the College's dedicated entrepreneurial training centre, including a wide range of training programmes, combined with grant funding and mentoring opportunities. Via Enterprise Lab, it also includes dedicated entrepreneurial training support for late-stage PhD students and early career researchers through dedicated programmes like Techcelerate and MedTech SuperConnector.

*6) **Promoting the Value of University-led Innovation*** - The College will maximise the impact and influence of our research, education and innovation on policy-making in government and elsewhere. This includes ensuring that policy-making and political communications expertise is available, providing cross-College training opportunities for

staff and students and encouraging and supporting policy-makers and industry leaders to spend time engaging with the College. The College will actively communicate the value of universities in fostering industry-engagement and entrepreneurship to support the Government's national agendas such as Place and economic priorities.

7) Proof of Concept - The College aims to create seamless transitions between opportunities for research impact and translation funds to help researchers develop clear translational potential.

Question 2 – Use of HEIF

How do you intend to use your 2021-22 to 24-25 HEIF allocations?

As detailed in RE-CL-2020-04 and RE-P-2020-03., in order to enable institutions to effectively respond to the Covid-19 pandemic, we will use the 2019-20 HEIF Annual Monitoring Statement submitted in February 2021 to gather information about the use of HEIF during 2020-21,

In this accountability statement return we would like to know about your plans for HEIF for the remainder of the funding period 2021-22 to 2024-25. Please include indication of the planned timescale of the activity e.g. 2021-22 only; ongoing or 2022-23 onwards.

Please use the response layout grid provided overleaf, to provide the following information:

a) Describe the key activities supported by your HEIF allocation.
b) Include specific reference to how you expect HEIF to support these activities – i.e. specific expenditures: funded posts, academic staff buy out, internal competitive projects; and the proportion of the activity that is supported by HEIF (e.g. x1 business development post 50% HEIF funded).
c) How these activities relate to the government priorities and RE-OfS strategic objectives outlined in paragraphs 9 and 10 of RE-P-2020-03. Where student benefits are achieved, please include an indication of the number of students benefiting.
d) Which strategic KE objective, as outlined in question 1, does each activity relate to.
e) Indication of the timescale for each activity (e.g. 2021-22 only, ongoing or to be confirmed)

In answer to this question, please use the response grid provided and ensure that the entire question response is contained in no more than six pages of A4 or A3.

Question 2: Use of HEIF

(Max 6 pages of A4 or A3)

Planned areas of HEIF supported KE activity Please provide an overview of planned KE activities or projects that will be supported by your 2021-22 and onwards HEIF allocations.	HEIF support How HEIF will be used to support the project?	HEIF priorities How does this relate to govt priorities and RE-OfS strategic objectives? (Including note of scale where student benefits are achieved.)	Strategic objectives Which institutional strategic KE objective does this relate to?	Indication of timescales
Example response – delete from your completed return *Programme to support SMEs in our region to boost their productivity through access to consultancy equipment and students. Target to engage 200 over 3 years.*	*e.g. x1 business development post 50% HEIF funded*	*e.g. "supports 'ideas' pillar of IS, by enabling SME business growth" and "RE/OfS objective for students to benefit, anticipate circa 200 students will be directly involved"…*	*e.g. "Objective 3: work with regional business to boost productivity and prosperity in our region".* *Objective 4: graduate employability*	*e.g.…. 2019-20 onwards*
<u>**Academic and Technology Ventures**</u> Supporting the entrepreneurial and step out journeys of the College's academic community through: - Building a leading White City Campus presence linking iHub tenants with Imperial and its Enterprise division, and external parties (including industry and public/local authorities), drawn on-site or as collaborators with on-site activity - Providing skills development support, services and networks for start-ups as 'clients' and looking for ways to innovate this service - Building global links driving and supporting strategic academic led commercial initiatives	**3.6 FTE** Coordination/project management/analyst staff and contribution to Directorate.	Contributes to Build Back Better: Innovation and supports ideas pillar of Industrial Strategy (IS) through services provided for enterprising staff and students	Commercialisation Supporting Start-Ups, entrepreneurship and innovation networks.	2020 onwards

- Providing leadership & expert resources: Scoping, governance, financial, commercial-legal and data-analytics				
Advanced Hackspace A suite of facilities and spaces and supportive community for creating working prototypes from ideas	**6.5 FTE plus running costs** (Equipment and workshop supplies)	Contributes to Build Back Better: Innovation and supports ideas pillar of IS by facilitating idea realisation through advanced prototyping Supports place pillar of IS by enabling local communities in White City to access innovation facilities and support	Commercialisation Supporting Start-Ups Supporting Local Development and Regeneration Enterprising Students and Early Career Researchers	2020 onwards
Confidence in Concept Proof of concept funding for the translation of research into novel therapeutics, devices and diagnostics - towards clinical testing	**Internal Competitive projects**	Contributes to Build Back Better: Innovation and supports ideas pillar of IS by facilitating the development of novel therapeutics, devices and diagnostics - towards clinical testing	Proof of Concept	2020 onwards
Enterprise Directors Office Developing, nurturing and expanding the College's network of innovation partners,	**2 FTE plus running costs** (professional training and upskilling, workshops,	N/A	Promoting the Value of University-led Innovation	2020 onwards

ensuring that external relationships are approached ethically and with a long-term perspective of their value to and impact on the College. Connecting the College to sector and practice expertise to bring differentiating insights to strategic decisions and new operational challenges.	stakeholder engagement, memberships)			
Enterprise Engagement Promoting Imperial's industry and KE expertise, fostering better and greater collaboration with industry, and sharing insight regarding the value of knowledge transfer from university to industry, through industry focused communications and marketing, helping to deliver growth in engagement	**7 FTE plus running costs** (communications assets and marketing channel costs)	Contributes to Build Back Better: Innovation and supports ideas pillar of IS through improving industry understanding of engagement opportunities and fostering new partnership opportunities	Promoting the Value of University-led Innovation	2020 onwards
Enterprise Lab Events, Mentoring, Programmes and Support for the College's Entrepreneurs	**11.6 FTE, Early Career Researcher Salary, plus running costs** (Mentoring and Pitch Events, Prizes, Equipment and Other lab running Costs)	Supports people pillar of IS through activities focussed on the individual and their personal development in their entrepreneurial journey rather than their idea In 2019/2020, more than 2000 students engaged with Enterprise lab activities	Supporting Start-Ups Enterprising Students and Early Career Researchers	2020 onwards

Networks, Centres and Institutes This is a large group of entities that collectively act as our outward facing hubs of expertise in particular areas. They have varying KE relevance and activity with only the Global Challenge Institutes in global health, energy, environment, data science, molecular science and engineering and security science receiving dedicated KE resources from HEIF. In addition to this, 1 FTE is provided to support the portfolio of 62 Centres and Networks in establishing or growing their KE activities.	**6.5 FTE plus running costs** (Briefing Paper Production and Design, Stakeholder engagement)	Contributes to Net Zero of Build Back Better through research on Climate Change and Energy	Promoting the Value of University-led Innovation	2020 onwards
Industry Partnerships and Commercialisation Supporting industry funded research projects and industrial driven research, and turning academic discoveries into inventions, IP, licences and start-ups.	**16 FTE plus running costs** (Travel, Events, Hospitality)	Contributes to Build Back Better: Innovation and supports ideas pillar of IS by enabling knowledge exchange and technology transfer between industry and academia	Supporting Business Partnerships	2020 onwards
Tech Foresight Working with Imperial academics and industry partners to generate visionary thinking and disruptive future-focused ideas addressing business challenges and creating blue-skies business opportunities by applying foresight methodologies.	**2 FTE**	Contributes to Build Back Better: Innovation and supports ideas pillar of IS through scoping the potential	Promoting the Value of University-led Innovation and Supporting Business Partnerships	2020 onwards

		technologies of the future		
The Forum Developing relationships between College researchers and policymakers.	**1 FTE plus running costs** (Workshops and Briefing Paper Production)		Promoting the Value of University-led Innovation	2020 onwards

Question 3 – Monitoring success

How do you manage your HEIF funding and monitor the success of your activities against the strategic objectives set out in question 1, and in line with delivering Government priorities?

Describe the policies, procedures and approach you have in place in the context of your strategic objectives to:

   i. manage your HEIF spending
   ii. measure progress
   iii. evaluate outcomes and
   iv. identify lessons learned.

In answer to this question, you are free to use text or tabular format but please ensure that the entire question response is contained in no more than four pages of A4.

(Max 4 pages of A4)

Responsibility for committing spend to, monitoring and evaluating HEIF activities lies with the Vice-Provost (Research and Enterprise). The College undertakes a detailed budgeting and planning process on an annual basis. As part of this process, the Vice-Provost (Research and Enterprise) will review the annual HEIF funding allocation and provisionally award this to selected recipients in line with the objectives outlined here and in the wider context of the College's Research and Knowledge Exchange budget submission. Once developed, the budget submission, including the HEIF allocation, is reviewed and discussed with the Provost, Chief Financial Officer and Director of Financial Management to ensure compliance with the wider College strategy, before final sign off at the College's Finance Committee and Council.

To ensure careful monitoring of spend, award recipients are allocated unique accounts within the College's chart of accounts, where HEIF related transactions are recorded. The award holders are responsible for reviewing the progress of this expenditure against their allocated HEIF funding. Award holders receive monthly financial management reports from their financial support teams and are expected to use this to understand any expected variances in HEIF related expenditure and agree remedial action, where required.

In addition, the Vice-Provost (Research and Enterprise) receives a report and reviews College HEIF expenditure on a quarterly basis. This is prepared by the Senior Finance Business Partner to the Vice-Provost (Research and Enterprise), who will review financial performance in detail with each of the award holders and escalate/highlight any exceptions in these quarterly funding report and finance meetings.

Monitoring and evaluation of progress of the HEIF objectives described here is undertaken by the College Research Committee (CRC), for which the Vice-Provost

(Research and Enterprise) is the Chair. The CRC is a formal, sub-committee of Provost's Board. It promotes Imperial's research profile and its impacts, responsible conduct of high-quality research, and the development of a vibrant and inclusive research culture. Its main roles are to:

- Inform the College community of external influences on the development of research
- Formulate, approve and review institutional positions and polices of relevance to research including reports, concordats and consultations. Examples include policies on data management, open access and research involving human participants and personal data; annual report of the Imperial College Research Ethics Committee.
- Oversee the research focus of the College's Strategy and Academic Strategy
- Oversee and review major international research alliances
- Oversee stakeholder relationships including those with the research councils and other funders, with learned societies and with government
- Oversee the College's research infrastructure, including large scale multi-user research facilities
- Oversee the College's support for multidisciplinary working, including multidisciplinary Networks, Centres and Global Challenge Institutes
- Oversee the College's professional development support for early career researchers

Membership of CRC comprises, the Vice-Provost (Research and Enterprise) (Chair), Faculty Vice-Deans (Research) and Directors/Heads of various functional units within the College: Enterprise, Graduate School, International Relations Office, Library Services, Postdoc and Fellows Development, Research Office and Strategic Planning.

The majority of activities supported from HEIF funding are delivered by the Enterprise Division at the College. This includes all activities under Objectives 1 to 5 (Commercialisation, Supporting Start-ups, Supporting Business Partnerships, Supporting Local Development and Regeneration, and Enterprising Students and Early Career Researchers), and some activities under Objective 6, (Promoting the Value of University-led Innovation).

Activities of the Enterprise Division are supported and guided by the Enterprise Academic Advisory Group (EAAGr). The EAAGr is an advisory group that receives inputs from academic leaders and representative faculty members to advise the Enterprise team on:
- Strategic direction – evaluating internal proposals from the Enterprise team and bringing external suggestions based on changing circumstances, new needs and best practice seen elsewhere, ensuring that these support the overall College strategy in relation to research, collaboration, entrepreneurship and innovation.
- Service delivery – feeding back concerns and positive experiences from academic faculty members and students to enable improvement.
- Guiding principles and College policies related to enterprising activity, such as rewards-to-inventors, pricing of industrial research and equity holdings in startups (Founders Choice) – ensuring a transparent, equitable and supportive environment for students, staff and external stakeholders.

Enterprise is also supported by an Imperial College Enterprise Advisory Board, which predominantly comprises external membership. Its role is to provide strategic advice to Imperial College on all aspects of Enterprising activity, including:

- Industrial research collaboration and subscription services
- Technology evaluation, development and licensing
- Startup company formation, development and support, including investor engagement, incubation and mentoring
- Investment fund management
- Academic consultancy and major project management
- Scoping academic ventures which have a commercial element
- Entrepreneurship learning and development for students and staff
- Growing the College brand as a source of innovation and reaching new enterprise audiences

In addition, the Enterprise Division produces an annual Review of Enterprising Activity report which is shared with and discussed at CRC. The review is also reproduced as an external brochure to highlight the achievements and progress of Enterprise throughout the year also acts as a stakeholder engagement tool.

The remainder of Objective 6 (Promoting the Value of University-led Innovation) is delivered by Public Affairs (The Forum) and the College's six Global Challenge Institutes. Progress is reported to CRC on a quarterly basis. Global Institutes are also reviewed academically approximately every 3 years. The academic review involves submission of a written progress report which is assessed by and discussed with a Review Panel. The membership of the panel comprises the Vice-Provost (Research and Enterprise) as Chair, the relevant Faculty Vice-Dean (Research), a co-Director from a different Institute, an independent academic from Imperial and two expert external reviewers from academia or industry relevant to the remit of the Institute. A report of this meeting is compiled as an assessment of any progress made and a series of recommendations for the Institute to aid further progress. This report is subsequently reported to CRC.

Objective 7 (the confidence in concept scheme) is delivered through a formal process organised by the Faculty of Medicine. The opportunity is advertised to all members of the academic community. Applications to the fund are reviewed in a two-stage process. At the first stage a panel of experts drawn from the College community and industry practitioners shortlist a subset of proposals who are asked to clarify aspects of their proposal from feedback from the panel. The shortlisted proposals and their clarifications are then reviewed for a second time by the panel who then make recommendations for funding which is ratified by the College's central Cross College Research Proposals Review Group (CCRPRG). This Group comprises the Vice-Provost (Research and Enterprise), Faculty Vice-Deans (Research) and Head of Funding Strategy. Its purpose is to agree the appropriate review steps for any research funding call or research related opportunity that requires cross-College management, as advised by the Head of Funding Strategy and to undertake agreed reviews and assessments of cross-College internal research proposals and other research proposals as required, making appropriate recommendations. Overall progress of the fund is reported annually to the College Research Committee.

All parties receiving funding from HEIF make annual returns to the central Research Office which then contribute to the annual monitoring statements submitted to Research England.