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# The Postdoc Venture Creation Challenge Handbook

# 2025

Welcome to the Postdoc Venture Creation Challenge, organised by IE Cambridge and Cambridge Enterprise (CE), in partnership with the Postdoc Academy, the Postdoc Society and Cambridge Innovation Capital.

This handbook is intended to define the terms of the competition and answer general questions you may have. If you have any further queries, please email [uen@enterprise.cam.ac.uk](mailto:uen@enterprise.cam.ac.uk)

## Competition Aims

The aim of this competition is to encourage postdoc entrepreneurship and equip postdocs with the skills, confidence, and networks to take their ideas forward. It is for those at the early stages of thinking about commercialising their research or idea.

## Eligibility

* 1. The team must include a current postdoc employed by the University of Cambridge. A postdoc is considered ‘current’ if:
     + - They become a postdoc before the First-Round application deadline (see table of dates in Section [3.1](#_Competition_structure).).

OR

* + - * They are a postdoc at the time the Competition call is launched (see table of dates in Section [3.1](#_Competition_structure).). They will still be considered ‘current’ for the purposes of the competition if they leave their postdoc position before the end of the competition.
  1. Postdocs can make submissions that relate to the work of their group leader but must have the project leader’s support and clearance to develop the commercial proposition.
  2. Postdocs can also make submissions that are separate from their line of research or that of their group leader that have been developed in their own time without involvement of resources assigned to their employment such as but not limited to consumables, grant funding and lab space. For the avoidance of doubt, such submissions must have clear delineation between the areas of postdoc research and proposed commercialisation.
  3. Participants of the Chris Abell Business Plan Competition from previous years can re-enter the competition, but previous prize winners may not apply with the same project. Previous prize winners can only re-enter this competition if they have a completely different proposition from the one that was previously awarded a prize.
  4. The project being entered must not have already received investment or prize money totalling more than £100,000 at the time of the First Round application deadline. Academic grant funding does not count towards this.

## Competition Structure

* 1. The competition will have three rounds: a first round followed by a semi-final and then a final, based on the following structure.

**First round:**

* Deadline for documents: **6th July 2025**
* Applications must be made according to section [4.5](#_Content) in this document
* Selection of up to twelve semi-finalists
* Semi-finalists announced: **21 July 2025**

**Mentoring:** a mentor will be assigned to each of the selected semi-finalists to help them develop their venture idea and business plans.

* Learn about key business skills: at least four meetings or calls with mentors
* Each mentor can work with more than one team
* Mentors score the teams they have worked with

**Semi-final round:**

* Deadline for documents + 2 min video: **20 September 2025**
* Applications must be made according to section [4.5](#_Content) in this document
* Selection of up to six finalists
* Finalists announced: **8 October 2025**

**Final round:**

* Deadline for submission of updated slide-deck and business plan sent to Judges: 20 October 2025.
* First-stage presentation (15 min presentation +10 min Q&A) with judging panel to take place on afternoons of **23 and 24 October.**
* Content of the presentation must be according to section [4.5](#_Content) in this document
* Pitch training for Grand Finale in **November.**

**Final:** the Grand Finale, including a second-stage presentation to an audience will take place in **November 2025**.

* Second-stage presentation: the finalists will present their revised slide decks to the judges in front of an audience
* Content of the presentation must be according to section [4.5](#_Content) in this document

Up to three winners will be selected from both the business and social ventures tracks.

A summary of the competition structure is presented in the following table:

|  |  |
| --- | --- |
| **Date** | **Description** |
| May / June | Pre Round: Exploring Entrepreneurship Online Weekly Workshops x 4 |
| Sunday 6 July | First round application deadline |
| Monday 21 July | Semi Finalists announced (up to 12) |
| August – September | Semi Finalist Bootcamp |
| August | West Hub Media Lab Session for Videos |
| Monday 20 September | Deadline for second round documents + 2 min videos |
| Thursday 23 / Friday 24 October | First-stage presentation (20 min presentation + 10 min Q&A) with Judging Panel |
| November | Pitch Training Sessions for Finalists |
| Thursday 20 November | Grand Finale with winners announced |

## Content

* 1. All entries must be the original work of the entrants.
  2. Entries should be made with full understanding of the University of Cambridge regulations on Intellectual Property Rights. It is the responsibility of the entrant to ensure that no third party has any rights on the contents of the research which may prevent its exploitation. Proprietary information about the idea should not be disclosed in the executive summary and presentations.
  3. Entries must include summaries of each team member’s past experience and future plans.
  4. Teams that have secured any source of capital must clearly disclose the amounts and sources in their entries.
  5. Content required for each of the rounds includes:

**First round**: The first application must contain information about the market, the competitors and competitive position of the business, the business’s product or service, the business/revenue model and the team. This information should be submitted sending the following three documents:

* + - * Application form
      * Up to 10 detailed slides. An example slide-deck presentation has been provided on the [Postdoc Venture Creation Challenge](file:///C:\Users\HelenAlexander\Cambridge%20Enterprise%20Ltd\UEN%20-%20Documents\Events\2025%20Events\PostDoc%20Pathway\ie.cam.ac.uk\pvcc) webpage.
      * A business model canvas chart, an example of which is also on the competition web page.

**Semi-final:** For the semi-final deadline, the participants must submit **all** of the following:

Presentation: a 15-slide presentation for a 20 min presentation. This presentation will be read by the judges of the semi-final round.

Business Plan: a 5-10 pages business plan in a Word document. The business plan can contain up to two pages of annexes.

An updated version of their business model canvas chart

A 2-min video that provides a high-level summary of your entry and introduces key members of your team

**Final:** for the final round, the participants must prepare **all** of the following:

Updated Presentation: a 15-slide presentation for a 20-minute pitch. This presentation will be presented to the judges in the first-stage presentation on Wednesday 20 October 2023 (20-minute pitch + 10 min for Q&A).

Updated Business plan: a 5–10 page business plan in a Word document. The business plan can contain up to two pages of annexes.

Cover Slide: a single simple/basic slide that will be displayed behind the entrant when they are presenting their elevator pitch at the Grand Finale.

Suggested content for semi-final and final round:

Executive summary

Market and Customers

Value Proposition and Product/Service

Defensibility and Competition

Strategy

Team and Project history to date

Financing required, milestones and financial plan

## Judging

* 1. The judges will be chosen and coordinated by IE Cambridge, Cambridge Enterprise Ventures and Postdoc Academy.
  2. The judging panel reserves the right to disqualify any entry that, in its opinion, violates the spirit of the competition.
  3. Judging feedback will be provided for the semi-final and final.
  4. The prizes are awarded at the discretion of the judging panel and all judging decisions are final and not subject to appeal.
  5. All entries will be judged and all finalists will need to be able to attend the first-stage presentation and the Grand Finale, which includes the second-stage presentation (3-minute elevator pitch).
  6. The judging criteria will be:
     1. First round:
* Market: market and market size clearly defined
* Competitive position: strong and sustainable
* Product or service: good description, stage of development and possibility to diversify
* Business/revenue model and commercialisation plan: Path from research to commercialisation to be included and, where applicable, route to market.
* Team: complete skill set or plan to fill the gaps in skills
* Reality of the plan
* Societal Impact: What is beyond financial returns
  + 1. In addition to the judging criteria outlined for the first round, semi-final and final stage judging will also focus on:
* Business creation potential: passion for company creation
* Financial plan: coherent and credible assumptions
* Presentation: storytelling, organisation of the presentation, clarity, timekeeping/conciseness

## Prizes

* 1. There will be up to three monetary prizes awarded for the competition:

First prize: £20,000 awarded in the form of a Pathfinder investment (soft convertible loan) from Cambridge Enterprise Ventures.

Second prize: £10,000 awarded in the form of an investment (soft convertible loan) from [Cambridge Innovation Capital](https://www.cic.vc/).

A business support package of over £50,000

* 1. If the winning entrant followed the “Social Ventures Track” the monetary prize shall be:

Up to £20,000 as a financial loan with repayment terms and the option for conversion in the event of a financing round.

* 1. For the main prizes, the money may not be awarded in one lump sum; instead, payments could be made in instalments based on meeting agreed milestones.
  2. Judges reserve the right not to award a prize if they deem none of the entries to be prize-worthy.
  3. The prize may only be claimed within 12 months of the date of the prize announcement. Sufficient documents must be provided in order to claim the prize.
  4. The prize money must be spent to forward the business. This can include consultancy services for founders.
  5. If required, the following criteria must be fulfilled to claim the prize:
     1. Registering a company with Companies House (the company receiving the prize must be UK based). Proof will be required to claim the prize.
     2. Creating a business bank account in the company’s registered name. The money will not be paid into the personal account of any individual, team member or stakeholder.
     3. Producing an Operational and Strategic Plan describing the activities that are to be undertaken in the next six months.

## Entry Confidentiality

* 1. All judges with access to the entries will sign a non-disclosure agreement. A copy of the agreement is available upon request at:

[uen@enterprise.cam.ac.uk](mailto:uen@enterprise.cam.ac.uk)

* 1. A qualified mentor will be provided to the semi-finalists as explained in [3.1](#_Competition_structure) of this document, who will sign a non-disclosure agreement with the team that they mentor.
  2. Cambridge Enterprise reserve the right to disclose the name and department of applicants, together with the title and public summary of entries, for publicity purposes; please bear this in mind when naming your entry.
  3. Entrants understand and accept that notwithstanding anything stated herein the judges shall remain free to develop or consider the same or similar technologies from third parties.

## Intellectual Property Protection

* 1. Cambridge Enterprise has taken reasonable measures to ensure the confidentiality of the entries.
  2. The protection of intellectual property or other rights of the entrants is the ultimate responsibility of each entrant.
  3. Entrants should take care disclosing any patentable concepts in the entries.
  4. Entrants are urged to mark as confidential any portion of their entries that they consider to be confidential.
  5. Cambridge Enterprise cannot, and will not, take further responsibility to protect the intellectual property or other rights of the entrants.
  6. Entrants looking to incorporate are strongly advised to seek professional advice on the issues surrounding Intellectual Property Rights.