

6 December 2006

Young scientists from Rothamsted Research win national competition with idea for controlling garden slugs

Scientists from Rothamsted Research have won this year's Biotechnology Young Entrepreneur's Scheme business plan competition. The team were advised on intellectual property aspects of their plan by PBL's patent manager, Gerard Bencen. This is the third time in four years that the winner of this prestigious competition has been coached by PBL.

The young Rothamsted scientists walked away with prizes including £1,000 after impressing judges at the final of Biotechnology YES with their hypothetical business plan for a company called Phytofend and its revolutionary product called SlugFast, a genetically modified Hosta plant proven to be a highly effective means of slug control. Hosta is naturally attractive to slugs and the SlugFast variety has been transformed to express a novel appetite suppressing protein, the plant attracts slugs and, upon ingestion, causes them to stop feeding.

Biotechnology Young Entrepreneurs Scheme (YES) is an annual competition organised by the Biotechnology and Biological Sciences Research Council (BBSRC) and the University of Nottingham Institute for Enterprise and Innovation (UNIEI). It helps young researchers understand how to set up their own biotech company by developing business awareness and the skills needed to be successful entrepreneurs. This year 51 teams of 248 individuals were whittled down to 8 teams in the final through a series of regional heats, where they were able to draw on advice from mentors with experience in enterprise, innovation, patent law and equity investment. Other prizes scooped by the Rothamsted Research scientists for their win include sponsored places at the BioIndustry Association Dinner and the opportunity, provided by the UK Trade and Industry, to give a presentation at a prestigious US business plan competition at Rice University in Texas.

Dr Peter Ringrose, Chairman of BBSRC and head of the judging panel, said: "The Rothamsted Research team showed an excellent grasp of the principles of finance, marketing and intellectual property rights needed to be a success should they ever decide to enter the world of commercial biotech. Biotechnology YES has been running for over a decade and the quality of entries continues to climb. Together with the rest of the judging panel I have been hugely impressed by all of this year's finalists and the careful preparation that clearly went into every team's business plan."

Stephen Pearce, who took the role of Managing Director for Phytofend, said: "We are happy and surprised to win. We have learned a lot about working together and how to actually launch a spin-out company. We really didn't know anything before we started on YES but with the help of the mentors we have really learned a lot. We have enjoyed the unique opportunity as it's completely different from anything else we would do in our PhDs."

“We would like to thank Gerard Bencen at PBL and Tina Crombie, James Logan and Sarah Dewhurst at Rothamsted Research for their support.”

For the first time the final of Biotechnology YES saw a presentation from a team of young scientists representing the environmental sciences. Environment YES, supported by the Natural Environment Research Council (NERC), is a spin-out from the main competition. The competition was won by a team from Cranfield University with their hypothetical company Green Switch. Their product harnessed scientific breakthroughs to efficiently convert farmyard waste into electricity.

Ms Poppy Leeder, who manages the Knowledge Transfer Funding Scheme for NERC, said: “This is a really good opportunity to start training scientists in entrepreneurial awareness. I’m very pleased that this year we have been able to open up the competition for environmental scientists to take part.”

Category prizes were awarded to:

Best consideration of IP strategy sponsored by Eric Potter Clarkson
Phytofend, Rothamsted Research

Best healthcare business plan sponsored by GlaxoSmithKline
Aptinostics, Imperial College London

Best medical technology by Smith & Nephew Prize
Nanozorb, University of Manchester

Best plant science business plan sponsored by Syngenta
Phytofend, Rothamsted Research

Best presenter sponsored by Tim Hart, Cybersense BioSystems
Leila Shepherd, Aptinostics, Imperial College London

Pfizer Prize for Innovation
CereAll, Institute for Animal Health

Dr Mark Edwards, Senior Director of Science Policy, Global Research & Development at Pfizer, which sponsored the prize for Innovation, said: “Biotechnology YES showcases the next generation of scientists who are going to preserve the future of clinical and academic R&D in the UK. Success in business requires an understanding of the complete package that includes innovation, intellectual property and the workings of the market and YES gives this to participants.”

For more information on the Biotechnology YES competition, go to: www.biotechnologyyes.co.uk. Profiles for all the hypothetical companies are listed in the Notes to Editors.

Biotechnology YES has been running since 1995. Research has found that young scientists participating in the competition are more likely to enter business roles than other young scientists.