



# Early Stage Investment

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# Terminology

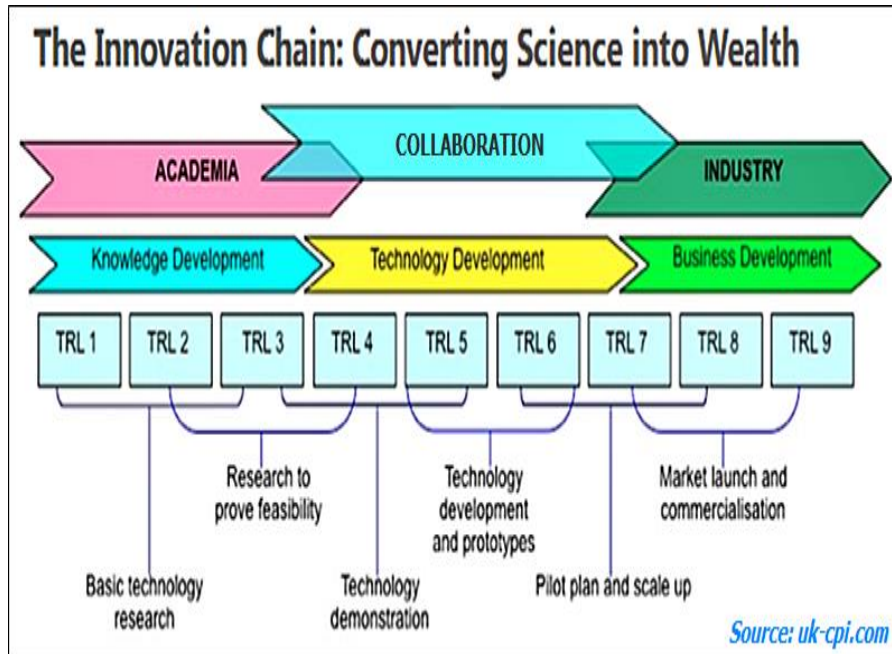
# Investor Ready = 6M's

The following 6 M's need to be evidenced:

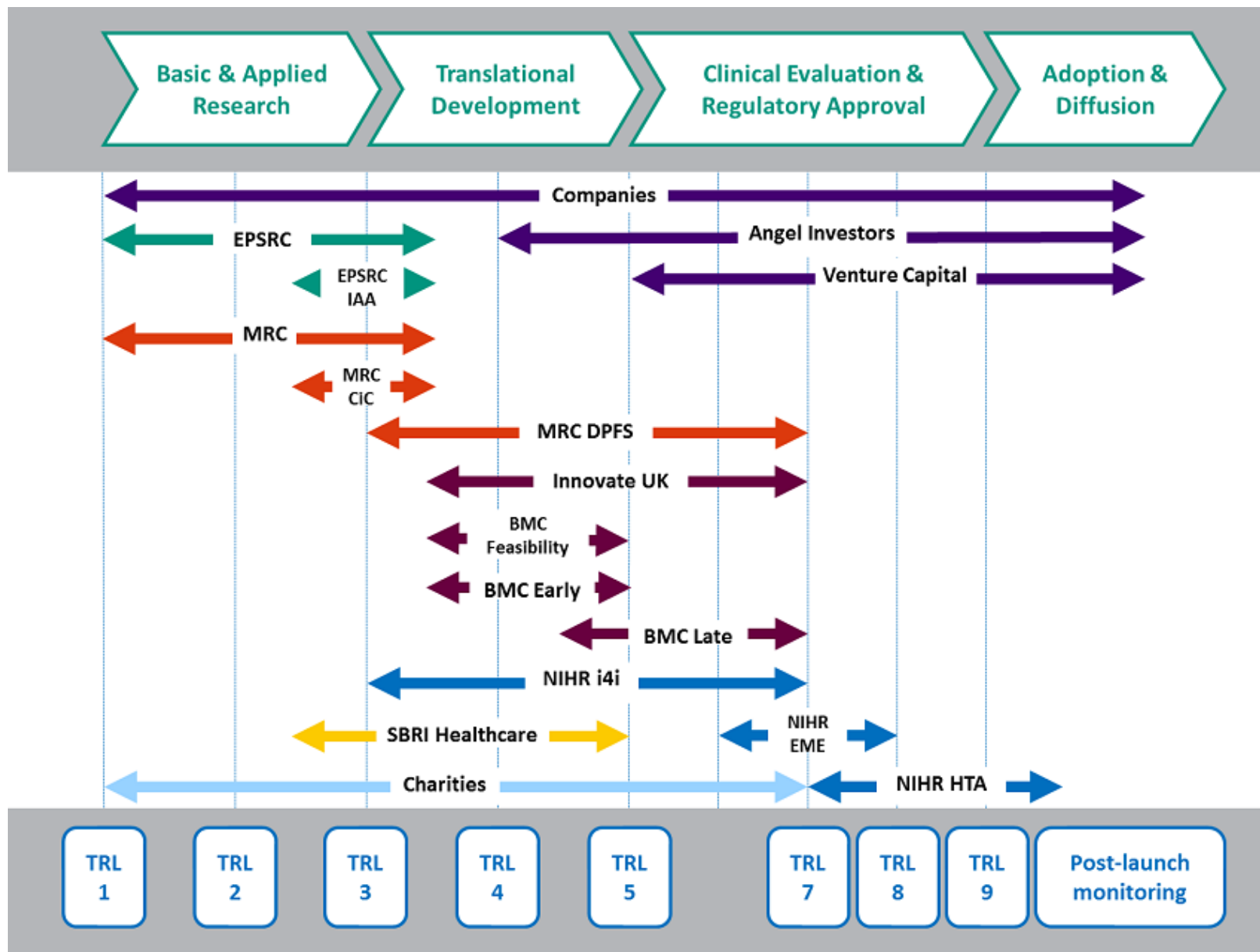
- Market (Significant unmet need, Desirable Solution)
- Management (Complementarity, Missing Gaps)
- MVP (Technology/IP/Regulatory Readiness Level)
- Model (Business Model Design)
- Money (Capital Raising Strategy)
- Momentum (Market Traction)

**Where does my idea fit?**

# TRL – Technology Readiness Level



- TRL 1 • Basic principles observed
- TRL 2 • Technology concept formulated
- TRL 3 • Experimental proof of concept
- TRL 4 • Technology validated in lab
- TRL 5 • Technology validated in relevant environment
- TRL 6 • Technology demonstrated in relevant environment
- TRL 7 • System prototype demonstration in operational environment
- TRL 8 • System complete and qualified
- TRL 9 • Actual system proven in operational environment



**Where can I find  
support?**

# Competitions, Awards and Prizes



Innovate UK



Supporting innovation across NHS Scotland





# Funding Options



**LINC** Scotland®  
The Scottish Angel Capital Association

**Equity financing**

- 4F - founders, friends, family, fools
- Startup Accelerators
- Business Angels
- Venture Capital Funds
  
- Private Equity Funds
- Stock Exchange



# What comes next?

# Navigating Early Stage Investment

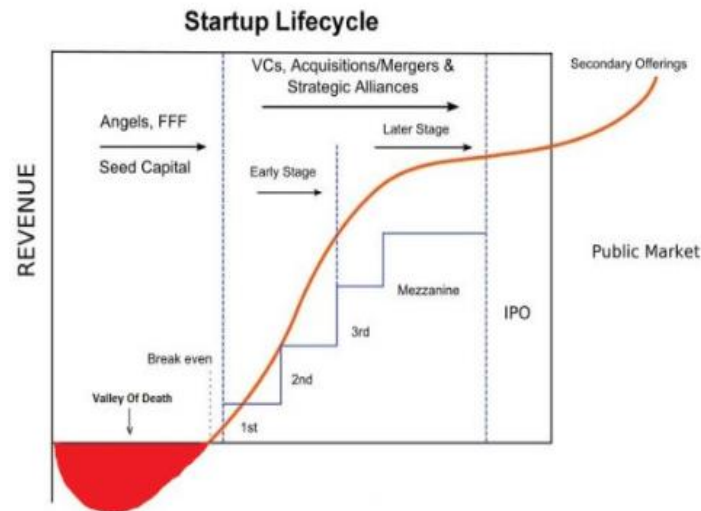
**Pre-Seed** - primarily founders, family, etc.

**Seed funding** (seed capital) - 1<sup>st</sup> official money provided to help an entrepreneur start a business; cash raised can be £5k to £2M and beyond

**Series 'A' funding** - used to optimise product offering and user base; will be seeking to generate long term profit. Investors looking for great ideas, strong strategy and money making

**Series 'B' funding** – taking things to the next level; building a winning product and growing a talented team

**Series 'C' funding** – investment to support growth and prepare for IPO



# Top Tips

## Tip No. 1

- Get a customer
- Get a grant
- Tighten your belt Invest money yourself (and your colleagues)
- Beg, borrow and steal



## Tip No. 2

- Know your target audience

## Tip No. 3

- The Business Plan / Slide Deck

## Tip No. 4

- Find an angel group or lead angel who knows your sector
- Don't raise money at a silly valuation
- Try to raise as much as possible
- Get a wise angel Chair or NXD



A man in a dark suit and glasses is shown in profile, pointing towards a large projection screen. The screen displays a vibrant, abstract pattern of light spots in shades of blue, green, and purple, resembling a starry field or a data visualization. The man is holding a small device in his hands. The overall scene is dimly lit, with the projection providing the primary light source.

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