

# Women and Spinouts: Becoming, Building, Bridging: The 3Bs Framework

## ABOUT THIS RESOURCE

This Framework forms the basis of developing discussions and can be used by anyone contemplating spinout and by organisations intent on nurturing individuals in spinout. There are **three key development areas** in the Framework:



## WAYS TO USE THIS RESOURCE:

This Framework can be used to encourage exciting and productive conversations. To make the most of the framework:

Talk through each phase

Use with the Development Discussion Cards

Use as part of your Continuous Professional Development

## SUPPORTING RESOURCES:



[Development Discussion Cards](#)



Click here to access the full set of resources

# B1 Becoming Entrepreneurial



## DEVELOPING AWARENESS AND UNDERSTANDING ABOUT ONESELF

|  | <b>PHASE 1</b><br><b>Opportunity Recognition</b><br>First steps, being enterprising, knowing self, overlapping with researcher development, focusing on spinout opportunity and self-awareness as entrepreneur | <b>PHASE 2</b><br><b>Entrepreneurial Commitment</b><br>Getting real - moving from research to spinout, convincing others, gaining support, understanding business and finance of spinout | <b>PHASE 3</b><br><b>Venture Credibility</b><br>Creating the spinout – getting investment, operations, appointment of key staff, infrastructure, production | <b>PHASE 4</b><br><b>Venture Sustainability</b><br>Company leadership for sustainability, diversification, increase in staff, long term company growth |
|--|--|--|---|--|
| <b>B1.1</b><br>Identify personal values and motivations for spinout and opportunities for creating value | Follow passion, understand motivation to create value through unique opportunities to address society needs that have not been met   | Seize and shape opportunity to create value for others and address needs for society that have not been met  | Seize and shape different types of opportunities to respond to challenges in creating value   | Seize and shape opportunities, enable others to do the same for venture sustainability and growth  |
| <b>B1.2</b><br>Creative and innovative thinking to respond to challenges                                 | Identify multiple ideas from research that can create value for society  | Develop creative and purposeful ideas and solutions, to respond to challenges and create value for society   | Develop creative and purposeful ideas and solutions with colleagues, to respond to challenges and create value for society                                  | Develop creative and purposeful ideas and solutions, enable creativity in others for venture sustainability and growth                                 |
| <b>B1.3</b><br>Build an inspiring vision that engages others, and guides strategic decision making       | Create a vision for the future, and work towards it  | Build an inspiring vision that engages others  | Use vision to guide strategic decision making in company formation  | Use vision to guide strategic decision making, create shared vision and enrol others into activities for company sustainability and growth             |
| <b>B1.4</b><br>Appreciate and assess the value of different ideas to create best value for the spinout   | Understand and appreciate the value and differences of ideas   | Evaluate ideas to assess their different values and how ideas can be used in different ways  | Develop strategies to make the most of the value generated by ideas for company formation   | Develop strategies to make the most on the value generated by ideas form self and others for company sustainability and growth                         |

# B1 Becoming Entrepreneurial (continued)



## DEVELOPING AWARENESS AND UNDERSTANDING ABOUT ONESELF

|   | PHASE 1<br>Opportunity<br>Recognition  | PHASE 2<br>Entrepreneurial<br>Commitment  | PHASE 3<br>Venture<br>Credibility  | PHASE 4<br>Venture<br>Sustainability  |
|---|--|---|--|---|
| <b>B1.5</b><br>Recognise and maintain ethical stance, and act to ensure ethical and sustainable goals are met                                       | Recognise the impact of choices and behaviours both within the community and the environment   | Be driven by ethics and sustainability when making decisions  | Act to ensure ethical and sustainable goals are met in company formation   | Act to ensure ethical and sustainable goals are met by oneself and others in company sustainability and growth  |
| <b>B1.6</b><br>Undertake academic entrepreneurial career planning, challenge assumptions, maintain work-life balance                                | Challenge assumptions in academic entrepreneurship, understand personal needs in work-life balance, flexibility, freedom, managing time and different responsibilities | Take into account multitasking and time management to combine academic work, entrepreneurship and family life | Take into account multitasking and time management to combine academic work with entrepreneurship and family life                                    | Take into account multitasking and time management in leading a company and be a role model contributing towards changing mind sets and transforming structures |
| <b>B1.7</b><br>Recognise and use transferable research skills in the spinout process  | Understand and apply personal transferable skills developed in research to the spinout processes   | Apply research skills and experience of running research groups in early spinout processes                    | Apply research skills and experience of running research groups in developing the company  | Apply research skills and experience of running research groups in sustaining and growing the company   |
| <b>B1.8</b><br>Maintain self-awareness, self-confidence, and self-efficacy through experiential learning and reflection, make the most of strengths | Recognise own strengths and limitations, through reflection and experiential learning  | Make the most of strengths and plan how to overcome limitations of knowledge skills or attitudes              | Compensate for limitations by teaming up with suitable people with complementary expertise, by further developing oneself, and building on strengths | Compensate for limitations by recruiting suitable partners and staff, and by further developing their strengths   |
| <b>B1.9</b><br>Sustain motivation, perseverance and resilience, follow passion to create social and economic value                                  | Follow passion to create value for others  | Put effort and resources into following passion and create value for others                                   | Stay focused on passion and keep creating value in spite of setbacks in establishing company   | Stay focused on passion and keep creating value in spite of setbacks in establishing company  |

# B2 Building Relationships



| DEVELOPING CONNECTIONS AND MANAGING RELATIONSHIPS  |   |  |  |   |
|--|---|--|--|---|
|  | PHASE 1<br>Opportunity Recognition  | PHASE 2<br>Entrepreneurial Commitment  | PHASE 3<br>Venture Credibility   | PHASE 4<br>Venture Sustainability   |
| <b>B2.1</b><br>Prepare research with an entrepreneurial focus and identify key stakeholders            | Find and use resources responsibly, willing to have a go at solving problems that affect their community        | Gather and manage different types of resources to create value for others, take the initiative to add or create value                  | Define strategies to mobilise resources to establish the company, identify and acquire resources to add value                    | Define strategies and enrol others to mobilise resources to generate value for others, lead others to look for opportunities and acquire resources for the growth and sustainability of the company |
| <b>B2.2</b><br>Work effectively in teams to create value, collaborate in a coalition of diverse people | Communicate ideas clearly and with enthusiasm   | Persuade, involve and inspire others in value creating activities  | Persuade, involve and inspire others in value creating activities  | Inspire others in the company and get them on board in value-creating activity to sustainability and growth of the company  |
| <b>B2.3</b><br>Prepare for spinout activity, persuade and involve other people                         | Prepare and organise research with an entrepreneurial focus   | Identify key stakeholders that would support in transferring and commercialising research  | Identify key stakeholders that would support establishing the company  | Identify key stakeholders and involve other people in sustaining and growing the company  |
| <b>B2.4</b><br>Communicate, engage and influence different stakeholders effectively                    | Communicate effectively with colleagues, and researcher leaders   | Communicate effectively with senior leadership team, Technology Transfer Office or commercialisation university office/unit            | Communicate effectively with investors, venture capitalists and financial/business advisors                                      | Communicate effectively with Company board, staff and clients/customers   |
| <b>B2.5</b><br>Develop inclusive leadership, managerial and social skills                              | Understand strengths and weaknesses of different leadership styles and identify personal leadership preferences | Develop an inclusive leadership style, able to adopt different leadership practices and behaviours, initiate value-creating activities | Practice an inclusive leadership style, be able to adopt different leadership practices and behaviours in developing the company | Practice an inclusive leader style, adopt different leadership practices and behaviours in leading others for sustainability and growth of the company  |
| <b>B2.6</b><br>Collaborate and work effectively with others, initiate value-creating activities        | Work in a team to create value  | Work together with a wide range of individuals and groups to create value  | Build a team and networks based on the needs of value creating activity in establishing the company                              | Lead a team and networks based on the needs of value-creating activity in sustaining and growing the company  |

# B3 Bridging Research to Business



## DEVELOPING BUSINESS KNOWLEDGE, SKILLS AND ATTITUDES

|  | <b>PHASE 1</b><br><b>Opportunity Recognition</b><br>First steps to being enterprising – knowing oneself, overlapping with researcher development, focusing on spinout opportunity and self-awareness as entrepreneur | <b>PHASE 2</b><br><b>Entrepreneurial Commitment</b><br>Getting real - moving from research to spinout, convincing others, gaining support, understanding business and finance of spinout | <b>PHASE 3</b><br><b>Venture Credibility</b><br>Creating the spinout – getting investment, operations, appointment of key staff, infrastructure, production | <b>PHASE 4</b><br><b>Venture Sustainability</b><br>Company leadership – for sustainability, diversification, increase in staff, long term company growth |
|--|--|--|---|--|
| <b>B3.1</b><br><b>Acquire business knowledge, skills and attitudes, create and deliver business plans</b>            | Define goals for a simple value creating activity  | Create business plan, action plan, identify priorities and milestones to achieve goals   | Refine priorities and plans to adjust to changing circumstances on establishing the company   | Refine priorities and plans for oneself and others to adjust to changing circumstances on sustaining and growing the company                             |
| <b>B3.2</b><br><b>Manage ambiguity, uncertainty and risk, evaluate benefits and risks, and make business choices</b> | Not be afraid of making mistakes and trying new things   | Evaluate the benefits and risks of alternative options and make choices that reflect their preferences   | Weigh up risks and make decisions despite uncertainty and ambiguity in establishing the company   | Weigh up risks including for others, make decisions despite uncertainty and ambiguity in sustaining and growing the company                              |
| <b>B3.3</b><br><b>Attain commercial, financial, legal, funding and investment literacy</b>                           | Draw up a budget for a simple activity   | Draw up a budget for a complex activity to include in business plan  | Find funding and investment opportunities, manage budget for establishing the company   | Find funding and investment, manage budgets for sustaining and growing the company   |
| <b>B3.4</b><br><b>Learn by experience</b>  | Recognise learning through taking part in value-creating activities  | Reflect on achievements and failures and learn from these  | Improve abilities to create value by building on previous experiences and interactions with others  | Improve abilities to create value by building on previous experiences and interactions with others   |