



ROYAL COLLEGE OF ART

JOB DESCRIPTION

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| Post: | Head of Incubation |
| Department: | InnovationRCA |
| Grade: | 10 |
| Responsible to: | Director InnovationRCA |

Background:

The Royal College of Art is the UK's only entirely postgraduate art and design university. The Royal Charter specifies that the College's purpose is "to advance learning, knowledge and professional competence particularly in the field of the fine arts... through teaching, research and collaboration with industry and commerce". Fifty years on, the College remains in the vanguard of creative enquiry, with around 2,000 students from 65 countries registered for MA, MRes, MPhil and PhD degrees. Applications are strong, and the College's strategy sets out an ambitious plan both to increase student places to 3,000 by 2020 and to launch new programmes underpinned by its world-class research. Recent examples include the MA in Contemporary Art Practice, launched in 2016, to offer a truly global dialogue about the practice and study of contemporary art, alongside the College's established fine art programmes in painting, sculpture, photography and print, and the haptic crafts of making in ceramic, glass, and metal.

The College is located on three sites in central London, in Kensington, Battersea and White City. In 2016 the Chancellor of the Exchequer announced an unprecedented £54 million grant to support a major expansion at Battersea to create a flagship innovation campus, housing new research centres, knowledge exchange labs and additional space for the College's highly successful business incubator, InnovationRCA. Subject to planning consent, work on the new building is due to start in early 2018 and complete in late 2020.

As well as welcoming students from around the world, the College's global dimension is enhanced through extensive links with business and industry and its partnerships with leading art and design, cultural and educational institutions; including, among many others, its neighbours in Kensington (Imperial College

London, the Victoria & Albert Museum, the Royal College of Music and the Natural History Museum).

The College has 400 full- and part-time staff, including internationally renowned artists, designers and practitioners. These staff, together with customised forms of teaching and learning, dedicated technical facilities and research centres, all contribute to create an exceptional creative and intellectual environment and a remarkable record of graduate employment. Numerous eminent graduates have created far-reaching impact and influence, and the College boasts such noteworthy alumni as Sir James Dyson, Thomas Heatherwick, David Hockney, Tracey Emin, Christopher Bailey, Julien McDonald, Alison Jackson, Idris Khan, David Adjaye, Suzie Templeton and Sir Ridley Scott.

InnovationRCA, is the RCA's start-up incubation and intellectual property commercialisation centre. According to a 2015 Higher Education Funding Council for England (HEFCE) report, the RCA has created more university financed spin-outs with university ownership than any other university in the UK. To date InnovationRCA has helped 75 graduates found 50 companies and these commercially successful companies have created more than 600 UK-based jobs, over £58m sales and exports and are valued in excess of £130m.

InnovationRCA companies include [Concrete Canvas](#) and [ROLI](#). Recognised as world class delivering impressive results (McKinsey & Company review, March 2017), InnovationRCA has a sector agnostic approach backing early-stage designed start-ups in a nurturing ecosystem. This includes access to funds from the RCA, its angel investor network, AngelClubRCA, and through the Venrex Investment Management-run fund, InnovationRCA1. The RCA has ambitious expansion plans to expand its Battersea South campus and these include the goal of doubling the number of spinouts and start-ups supported by InnovationRCA by 2020. These plans include scaling the high growth incubation programme and launching a retail Small Business Accelerator programme.

Purpose of the post:

The purpose of the role is to manage and grow the high growth incubation programme, to develop and manage a new small business accelerator and to manage and help grow the RCA portfolio of spinouts and start-ups (currently valued £120 million) increasing its value to generate financial returns for the RCA. This will include direct responsibility for managing 20-30 new companies (80 entrepreneurs) each year.

Main duties and responsibilities:

- Working with the Director InnovationRCA, develops annual and three year Incubator and Accelerator plans including analysis of opportunities, risks, defines new content for scaling up and income targets. Leads its implementation.

- Manages the recruitment and selection process for start-ups to the Incubation and Acceleration programmes.
- Assists the Director InnovationRCA in making investment decisions and negotiates the investment deal terms with the start-ups/spinouts and drafts and executes investment contracts (Shareholder Agreements, Articles of Association etc).
- Responsible for ensuring compliance with regulatory incorporation regulations and founders' compliance with pre-RCA investment warranties.
- Working with the Director InnovationRCA, leads and develops start-up/spinout coaching and training methods to address the changing needs of start-ups and maintain the success and IRR rates. Manages external associates (40 coach/mentor contractors).
- With the Director InnovationRCA, defines content of Incubation and Small Business Acceleration programmes. Develops it and supports its productisation for InnovationRCA's 'Incubation as a Service' offer.
- Acts as manager of incubated companies (*currently around 20 companies involving 70 graduates growing to 40 with 150 graduates*) identifying commercial and educational needs, guiding, advising, problem solving and mentoring.
- Delivers InnovationRCA Investor Readiness training programmes and advises start-ups/spinouts on their funding strategy and in investor negotiations.
- Manages Community Manager and together they define pipeline building activities and educational/networking events for start-ups (group pitch sessions, meet ups, hackathons etc).
- Helps the Director InnovationRCA grow the external network of entrepreneur mentors and investors who can add value to the incubation and acceleration programmes.
- Assists the Director InnovationRCA in maintaining and growing the value of the portfolio of start-ups/spinouts as demonstrated by the RCA's IRR of over 20%.
- Works with Director InnovationRCA and Head of Commercialisation to define InnovationRCA pre-incubation 'Innovation Challenge' themes to support the building of a robust pipeline.
- Responsible for monitoring against milestones (financial and operational) and develops and directs impact measurement and reporting.
- Working closely with Head of Commercialisation develops and delivers 'Incubation /Acceleration as a Service' bids.
- Deputises for the Director InnovationRCA in portfolio company Board meetings and as required.
- Directs the internal marketing of IRCA to the student/graduate body, Deans and Heads of Programmes to build pipeline and supports external marketing to policy makers and funders.

Person Specification

Essential

A commercially experienced start-up professional who has a thorough understanding of product, idea, investment and all aspects of start-up/spinout, start-up/spinout growth and the start-up sector. The successful applicant will have:

- Educated to degree level or equivalent in either engineering, science or finance and business.
- Demonstrable strong experience of successful entrepreneurship with a huge desire to work with entrepreneurs and start-ups, and an appetite to develop imaginative entrepreneurial programmes.
- Highly numerate with significant direct successful experience of early stage equity investment deals, UK angel and venture capital investment sectors and a track record of building portfolios of sustainably successful companies.
- Proven experience of coaching or mentoring start-ups in a successful accelerator /incubator or for a venture capital fund.
- Significant experience of working with company and investment contracts and rigorous attention to detail in their execution.
- Extensive personal experience of strategy development and implementation, marketing and financial planning, raising investments, new product development and a thorough understanding of the issues faced by start-ups and SMEs gained either at large organisations or start-ups.
- Successful track record of managing and developing people (direct reports) and of people where the relationship is one of service and finance provider.
- Excellent communication (written and verbal at senior management/Board level), presentation and networking skills with the agility to move from dealing with recent graduates to board level seamlessly.
- Strong interpersonal, motivational, influencing and team building skills with the ability to build confidence in others.
- Flexible and able to work in a small team and able to deputise for the Director when required.
- Judgement and experience to navigate complex business scenarios, problem solve, resolve conflicts in start-ups and manage competing demands and conflicting priorities.

Desirable

- Experience of working with student and graduate start-ups.
- Direct experience of investment.

Additional Information:

- Competitive Salary

- Normal hours will total 35 hours per week over five days, with an hour each day for lunch. However, the role requires flexibility and a willingness to work evenings or weekends when delivering start-up entrepreneurial and investment events.
- 30 days annual leave plus extended breaks at Christmas and Easter.
- A contributory defined benefit pension scheme and interest free season ticket loan are available.

JANUARY 2018

PAY & BENEFITS

Pension

The Royal College of Art is a member of the Superannuation Arrangements of the University of London (SAUL) which is a contributory defined benefit pension scheme. The college will contribute a sum equal to 16% of your salary while you pay 6%.

Holiday

6 weeks' (30 days) paid leave a year plus bank and public holidays normally observed in England and Wales. In addition, the college is normally closed for six days a year, one day either side of Easter and the remainder between Christmas and New Year. Part-time staff will be entitled to the pro rata equivalent.

Season ticket loans

Interest-free loans are available for staff to purchase annual season tickets.

Enhanced maternity and adoption pay

Qualifying employees are entitled to enhanced maternity/adoption pay: 26 weeks' full pay, 13 weeks Statutory Maternity/Adoption Pay. This compares to the statutory provision of 90% of average pay for 6 weeks followed by Statutory Maternity/Adoption Pay for 33 weeks.

Enhanced paternity pay

Qualifying employees are entitled to two weeks' paternity leave entitlement at full pay. This compares to the statutory provision of two weeks' pay at the statutory rate.

Enhanced sick pay

Occupational sick pay after six months' service is three months' full pay/three months' half pay.

24/7 confidential support

Staff and family members in their household have access to a free, external confidential support service for work, financial, legal, family and personal problems 24 hours a day, 365 days a year.

Occupational health

Occupational Health support for the College is provided by Imperial College's occupational health service at their South Kensington Campus.

Cycle to Work Scheme

The Royal College of Art has signed up to the Cycle to Work Scheme – part of the government's Green Transport Initiative – which allows employees to make significant savings on purchasing new bikes and safety equipment.

Childcare Vouchers

The Royal College of Art enables staff to purchase childcare vouchers, through its partner Edenred, as a salary sacrifice scheme.

Life Cover

Active members of the SAUL pension scheme automatically receive life cover. A lump sum of four times your salary together with a refund of your contributions and a 2/3 pension for your dependent/spouse is payable should you die whilst in employment.

Professorships and readerships

The College awards professorships or readership to academic staff based on published criteria through an annual application process. Any award is subject to successful completion of probationary period, which is normally one year from first appointment.

Library

All staff are welcome to join the college library.

Events

All staff are welcome to attend exhibitions, lectures and private views held by academic schools and programmes.