

Prifysgol Cymru
Academi Fyd-eang

YSGGORIAETHAU ARLOESI TYWYSOG CYMRU



University of Wales
Global Academy

PRINCE OF WALES INNOVATION SCHOLARSHIPS

Prince of Wales Innovation Scholarships

Managed by the University of Wales, the Prince of Wales Innovation Scholarships will attract the brightest university graduates from the world's best academic institutions to work on research projects within Welsh companies.

The aim of the project is to place doctoral researchers within participating businesses to help develop their innovation capacity.

This will be achieved by having each scholar undertake key research projects, supported by international and national

academic supervisors, to support the innovation potential of Welsh business.

The programme will be officially launched in May by HRH The Prince of Wales. The Prince of Wales Innovation Scholarships programme is part-funded by the

European Regional Development Fund (ERDF) through the European Union's Convergence programme administered by the Welsh Assembly Government.



introduction.

Targeted at the best graduate talent across the world, the Prince of Wales Innovation Scholarships will provide 100 prestigious three-year PhD scholarships in Wales between 2009 and 2012. It is anticipated that the programme will continue beyond 2012, subject to funding.

Graduates will undertake three-year placements with businesses (or clusters of businesses) located in the Convergence area, with the academic oversight provided by a Welsh higher education institution, which can be based anywhere in Wales, not necessarily in the Convergence area. Each scholarship will lead to a doctorate of the University of Wales.

The aim of the projects will be to help improve business access to research and development and cutting-edge thinking and, from this, generating new products, processes, patents and services. The programme is unique in that the emphasis is upon driving innovation and commercialisation within the businesses, rather than other programmes which have tended to just focus on the skills development of the scholars.

The projects selected will be in businesses operating in the key priority sectors identified by the Welsh Assembly Government. A panel will be established for each sector and will be responsible for the selection of scholarship-holders following rigorous academic scrutiny of individual applications. Higher Education Institutions will be invited to nominate one member of academic staff with relevant expertise in each of the priority sectors and in which they are active, with nominated members of staff to be available to serve on the individual selection panels.



what's in it for business?

- Increased R&D and innovative solutions to help grow your business
- Increased profits and commercialisation of your intellectual property
- New products, services or processes to enhance your competitive advantage
- Access to some of most talented graduate students in the world, working directly in your company
- Participation in the new, prestigious Prince of Wales Innovation programmes
- A programme specifically developed to help your business commercialise your new ideas.

How will this help your business?

- By identifying a specific business research project, problem or innovative idea that requires further, intensive exploration you can be one of the participating businesses to recruit a highly qualified graduate to take this research forward; this will help ensure your company develops its R&D capability and cutting edge thinking.
- Companies can work in partnership, whether formal or informal, with one or several others as a cluster to support and take forward the scholarship; we will also consider multiple business projects over the 3 year period.
- Through access to the best global graduates to work directly within your business, the programme is focused primarily on helping to build up R&D activities and enhance your innovative commercial potential.
- Supported by academic supervisors from local and overseas universities, your business project will focus on developing commercial results, such as new patents, new products, processes and technologies and the creation of new spin-out firms or cost centres to pursue the commercialisation opportunities.
- The University of Wales will establish a full support programme to enhance the capacity and capability of each graduate, thus ensuring that they are fully contributing to the activities of the participating company. Firms will also be invited to take part in an open innovation network, the Global Academy, to encourage greater collaboration and sharing of knowledge between the participating companies, the academic supervisors and graduates; leading to greater knowledge spill-overs within the Welsh economy.
- Innovation scholars and business partners will attend a range of events throughout the course of the programme. These include an annual summer school, with an emphasis on innovation management, leadership and entrepreneurship. Entrepreneurs and executives from the best international companies and universities will act as lecturers and advisors to give scholars and their sponsoring companies the benefit of their experience and expertise in the field of business innovation.

Which type of businesses are we looking for?

- Businesses, particularly SMEs, with the potential and desire to drive innovation in the Welsh economy.
- Companies that can see the benefit of working with new, diverse thinkers who may challenge their conventional approach to business or to their industry.
- Businesses that regard the 'Credit Crunch' as an opportunity to innovate and not as a threat.
- Any business with an innovative business project or idea, especially those working in:
 - energy, environmental technologies, ICT and telecoms
 - creative industries and professional / financial services
 - health and life sciences
 - aerospace and automotive industries

What will it cost?

- If your company is located within the Convergence funding area of Wales, it will be eligible for considerable financial support, equivalent to more than 60% of the total cost of each scholarship. Each company is expected to make an annual contribution of £16,000, which may be eligible for R&D tax credits, for each scholar we place in their business. This is less than other similar industrial academic placement initiatives available in Wales and the UK.

How to apply

- Companies are invited to submit business project ideas for consideration through our simple application form.

Contact powis@wales.ac.uk for further details



what's in it for scholars?

- The annual stipend will be £20,000 per annum, and tuition fees will be waived by the participating institutions.
- The scholarship holder will also receive a research grant of £5,000 (to cover the cost of equipment, books and travel).
- The aim of the project is to place doctoral researchers within participating businesses to help develop their innovation capacity.
- Innovation scholars will also follow a programme of personal, cultural, and professional development which will be decided in concert with the sponsoring company once the placement recipient has been appointed.
- Scholars receive a doctorate of the University of Wales upon completion of their project.

what's in it for higher education institutions?

- Increased numbers of PhD students (with the range of advantages that that will bring, including increased QR funding).
- Increased links with innovative Welsh companies and overseas knowledge-based firms.
- Increased links with international higher education institutions which will, in turn, assist recruitment of overseas undergraduates, research students and international Research Fellows and Professors.
- Improved international research and collaboration and standing.

what's in it for Wales?

- The Prince of Wales Innovation Scholarships aim to put Wales on the map by recruiting the most talented graduates to work in Welsh businesses by offering the best package of support of any university in the World.
- It will create a new dynamic between universities and industry in Wales and encourage greater innovation across the nation.
- The scheme aims to ensure that innovation and enterprise become a by-word for the Welsh business sector

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University of Wales and the Global Academy

Founded by Royal Charter in 1893, the University of Wales is the degree-awarding body for the vast majority of higher education students in Wales, as well as for many at other higher education institutions in the United Kingdom and overseas. The University confers around 15,000 initial

degrees and more than 4,000 higher degrees each year, and is the second largest degree-awarding body in the United Kingdom.

In addition, the University provides services to the higher education sector in Wales, such as the Gregynog study and conference centre and the University of Wales Press, and runs a highly-respected research centre for Advanced Welsh and Celtic Studies.

The University is a major national institution in Wales. It is committed to helping to fulfil the educational and economic needs of Wales and to supporting its linguistic, cultural, and national heritage. Looking beyond its distinctive Welsh responsibilities, the University is also committed to its international role and to enhancing its standing across the UK and overseas.

The Global Academy

The Global Academy is being developed by the University of Wales and its strategic partners, including NESTA (National Endowment for Science Technology and the Arts), the Welsh Assembly Government and institutions within the Welsh university sector. Its overall purpose is to boost economic and innovation performance of Wales through enhanced synergy between higher education and the private sector. Through several key programmes, it will enhance the innovative capacity of businesses and boost their ability to develop new market led processes, products, technologies and services, thereby improving the innovation potential and the competitiveness of the Welsh economy through increased research and development and commercialisation.



Prifysgol Cymru
University of Wales

contact

For further information on how to become part of the Global Academy Prince of Wales Innovation Scholarships contact:

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