**CIMT Commercialisation**

**Key Project Description and Expected Outputs**

**Project:** Unlocking the value and commercial potential of the Centre for Innovation in Mathematics Teaching (CIMT)

**Duration:** April 22 - Oct 22

**Value:** Up to **£25,000 inclusive of VAT** in total, split across several phases

**Reports to:** Project Steering Board

## Contact: For all enquiries please contact bryony.harvey@plymouth.ac.uk in the first instance

## How to apply: See guidance at end of document, closing date 17:00 on the 8th April 2022

## Background / Context

The Centre for Innovation in Mathematics Teaching (CIMT) within the Plymouth Institute of Education is currently a not-for-profit research and development centre dedicated to helping and supporting teachers to enhance the mathematical progress of their learners. The centre works across all sectors of education, nationally and internationally, developing help, advice and resources by taking a research evidence-based approach to innovating classroom practice in mathematics.

CIMT has an extensive website of mathematical resources for teachers and learners that is widely used around the world. All resources on the website have always been freely available since the site’s inception in 1995.

CIMT has previously funded its activities by research and development grants from a variety of trust funds, working collaboratively with external partners in a consultancy capacity and by some modest commercial activity in the selling of mathematics textbooks.

## What we are seeking to achieve

The goal of this project is to work with an external expert/s to develop a viable plan that will unlock the value and commercial potential of the CIMT and in so doing ensure its long-term sustainability.

Whilst we are clear on the drivers for this work, we are open minded as to how the commercialisation of CIMT is achieved, and would be willing to consider a range options from, for example, exploiting specific areas of Intellectual Property to develop new products or services, to the spinning-out of a new legal entity and seeking external investment through which to scale.

## What success looks like

Following this project the CIMT Steering Group should be well positioned to commercialise the CIMT offer with a clear understanding of the product, market, competitors and opportunities with the knowledge needed to identify and approach investors in order to secure their investment into CIMT and its products for the future.

In order to do this, we are seeking a third party to undertake the following work:

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| Phase | Value  | Timeframe | Tasks & Milestones |
| Discovery  | £7500 | By Jun 22 | * Undertake a discovery exercise to:
* Interpret our detailed requirements via a kick-off meeting with the Project Steering Board
* Review the current skills, knowledge, expertise and Intellectual Property of CIMT (e.g. engaging with key staff and stakeholders, reviewing current IP, securing access to materials etc.)
* Talk to end-users and potential customers
* Review current operating model, budget and institutional financial pressures associated with CIMT and drivers for commercialisation
* Review and expand on initial SWOT analysis
* Initially appraisal of the potential scale and viability of the commercialisation project
* Interpret and consider how the commercialisation plans can be developed in harmony and alignment with Plymouth Institute of Education and institutional objectives

**Milestone**: first review meeting with the Project Steering Board, to deliver an initial appraisal on the scale and viability of the commercialisation opportunity in order to proceed to the next stage  |
| Delivery  | £12500 | Sep 22 | * Undertake a full appraisal of the commercialisation opportunity, to include:
* Review key target market/s and potential customers
* Identify potential competitors
* Identify potential product/s and their market fit
* Identify and quantify the potential benefits, associated risks, financial impacts of a range of fully costed commercialisation options
* Identify and evaluate potential business model/s (e.g. spin-out, licensing etc.)

**Milestone**: Review meeting to include: a summary of the work undertaken and an outline of a number of detailed options for commercialisation, with an opportunity for the Project Steering Board provide initial feedback on the feasibility and attractiveness of the options and ensure any points of clarification are addressed. |
| Review / Recommendations  | £5000 | Oct 22 | * Presentation and workshop with the Project Steering Board to outline the recommended option and discuss next-steps towards implementation, including:
* Detailed and costed practical implementation plan i.e. outlining the discrete steps required to implement the recommended option
* Finance and investment strategies (including identification of potential investors / licensing partners etc. where possible)

**Milestone**: final report summarising the work undertaken, the recommended commercialisation model and the detailed implementation plan. |
| Implementation | TBD | Oct 22+ | * Working with the CIMT team, under the supervision of the Project Steering Board, to implement the preferred option
* Identifying and approaching investors in order to secure requisite investment
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## How to Apply

In order to be considered for this contract opportunity, please submit a quote demonstrating how you will deliver services against the points listed above. Please limit your submission to a maximum of 6 pages of A4 (excluding CVs/Track Record).

Please note the total contract value is £25,000 including VAT and all applicable taxes to include both fees and sundry expenses such as: travel, accommodation, staff subsistence, printing of learning materials, stationery etc.

All quotes should be submitted in writing electronically to: Bryony Harvey atbryony.harvey@plymouth.ac.uk **by 17.00 on Friday 8th April 2022**.

**Evaluation Criteria & Weighting**

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| **Criteria** | **Weighting** |
| 1a: Skills, expertise and capacity | 25% |
| 1b: Project plan and risk register | 10% |
| 2: Methodology | 25% |
| 3: Understanding of commercialisation of IP and know-how within an HEI context (experience of Ed-tech markets would be an advantage) | 20% |
| **Total for technical submission:** | **80%** |
| **Total for pricing schedule:**  | **20%** |

**Ends**