



# NHS Wales Student Business Plan Programme

## Intern Pilot Project



# What is it?

- High quality business plans and proposals created for specific academic health services in Wales
  - Cohort of four undergraduate students from the Cardiff Business School
  - Supported through a twenty week programme
  - Include dedicated workshops by external speakers
  - Partnership of:
    - Healthcare Innovation Department; Welsh Government; South East Wales Academic Health Science Partnership; Cardiff University (Cardiff Business School, School of Medicine and Post Graduate Deanery); Fulcrum Direct; Cardiff and Vale UHB; Public Health Wales, GE Healthcare and the Life Sciences Hub.

*From a policy perspective the programme targets both the health and wealth priority for Wales.*



# What is new?

- Focus on “*fresh thinking*” along with a “*business*” approach
  - To enhance creativity, efficiency and sustainability
  - Identifying opportunities for future growth and development

*The acid test of the pilot will be the quality of the business plans that will be presented to a ‘dragons den’ including funders and investors at the Life Science Hub.*

# Who will take part?

The following clinical academic services have been involved in the pilot:

- WIMAT Surgical Training Centre
- St Mary's Pharmaceutical Unit
- Welsh Wound Innovation Centre
- NHS Wales Health Collaborative



# The 20 week programme:

- Working with clinical and commercial stakeholders and mentors to understand:
  - The existing service process and model
  - The organisational and system environment
  - The wider healthcare context and market
  - Challenge existing thinking
  - Identify examples of best practice
  - Apply business management and development theory

# Business plan and pitch

- To develop an outline business plan, which will include:
  - Internal and external audit - SWOT, PESTLE , PRESTCOM
  - Marketing appraisal – competitive analysis, customer segmentation, value proposition, channels, revenue streams
  - Financials – cost structure, cash flow forecast, P&L and balance sheet
  - Key resources & processes
  - Key Performance Indicators
  - Recommendations
- To develop a presentation pitch, to include funders and investors:
  - To be presented to a ‘dragons den’ panel at the end of the project
  - Potential to secure real investment to execute the business plan

# Collaborators

- Ifan Evans - Healthcare Innovation Department, Welsh Government
- Tom James - Healthcare Innovation Department, Welsh Government
- Maureen Fallon - Welsh Wound Innovation Centre & Cardiff & Vale UHB
- Jared Torkington/Neil Warren - WIMAT & Cardiff & Vale UHB
- Paul Spark/Cath Talbot - St Mary's Pharmaceutical Unit
- Jane Fitzpatrick/Lynne Burrows – NHS Wales Health Collaborative
- Charles Hughes – Life Science Hub
- Alex Hicks - Cardiff Business School, Cardiff University
- Robyn Davies - SEWAHSP & School of Medicine, Cardiff University
- Penny Owen – GE Healthcare
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# Contact information

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