

The Enterprise Fund Annual Impact Report

2024–2025

In January 2025 the University launched its new strategy, setting out its vision, ambitions and values for the next five years.

Our vision is to set the standard for what a modern university should be. We aim to bring the best of Hertfordshire together, collaborating to create better ideas, opportunities and outcomes that make an impact regionally, nationally and globally.

Our unique combination of dynamism, drive and expertise will be known and admired worldwide, boosting our reputation and strength as an enterprising university as a result.

With this vision at the forefront, the Enterprise team continues to develop, adapt and innovate a programme that supports students and recent graduates to discover and grow their entrepreneurial ideas and ambitions, regardless of their subject of study.

We recognise the significant positive impact that developing enterprise skills has on our graduates, enhancing their ability to launch independent businesses, and strengthening their lifelong employability.

The knowledge and experience gained through running a company and accessing advisors and mentors creates innovative and commercially-aware leaders. We are proud to have alumni whose entrepreneurial spirit was supported at Herts and has led them to enormous commercial success.

The Enterprise Fund

The Enterprise Fund is a key area of financial support to students and recent graduates. It complements our own funds, expertise and advice to support work and activities that nurture students' business ideas through starting up and to maturity. This is done through both financial and practical assistance such as access to office space, start-up programmes, business advice, mentoring and training.



Flare, the University's annual start-up competition that marked its 20th anniversary this year, offers another opportunity for students and alumni to benefit from invaluable training, support, and advice together with financial assistance for their business ventures. This year entrants honed their pitching skills before a live audience of their peers and judges, representing an invaluable but supportive experience.

Beyond developing skilled and enterprising graduates, the university continues to make a significant impact and contribution to the local and regional economy, and we are proud that Herts has one of the highest rates of graduate start-ups launched in the East of England.

None of this would be possible without generous donations from alumni, staff and supporters from the wider community to the Enterprise Fund.

The Enterprise Annual Programme

The Student and Graduate Enterprise Team supports Herts students and graduates of up to four years through a programme which intentionally includes a wide range of activities and support options to develop and augment their ambitions. In addition to mentoring and coaching, students benefited from start-up related workshops, multi-day start-up programme, funding events, and networking opportunities. A programme summary is below.



Flare

Our enterprise ideas challenge, Flare, is a highly competitive annual competition that gives Herts students and alumni entrepreneurs the support and training they need to bring their business ideas to life, no matter how far along they are in development.

With an ideas and trading business categories this year, winners were announced at a celebratory awards presentation and networking event which took place in May, at our College Lane campus.

A total prize amount of £13,000 was awarded to seven students presenting six projects/businesses.

Idea category prize winners

Kughanya A/P Kumaran **Awarded £1,500**
Nutriloop

Turns coffee waste into nutrient-rich organic fertiliser that promotes sustainable living, avoid environmental damage, and enhance public health.

Aiga Indrike and Ben Tivey **Awarded £1,500**
Scripted Sounds

Audio production company offering professional and affordable sound recording and post-production services for the TV and film industry.

Alanna Karina Ruth Francis **Awarded £1,500**
DoQuMate

Platform offering personalised, all-in-one educational solution platform that streamlines learning, organisation, and productivity.

Trading business category prize winners

Omotilewa-Abimbola Odushoga **Awarded £2,500**
OpiBud

A ground-breaking implantable device aimed at revolutionising how we detect and prevent opioid overdose by applying advanced AI and machine learning.

Gurmeet Gulati **Awarded £2,500**
All Things Web

Automated refrigeration monitoring system that prevents food waste in the hospitality industry.

Ella Blessing Pool **Awarded £2,500**
Blessed Bakez

A bakery dedicated to producing quality gluten-free baked goods such as cakes, cookies and brownies that are indistinguishable from their gluten-containing counterparts.

Engineers in Business Fellowship Prize

Gurmeet Gulati **Awarded £1,000**
All Things Web

Enterprise event and activities

Our students and graduates benefit from a series of scheduled entrepreneurial skills and start-up development opportunities. These include workshops, dedicated programmes, networking opportunities and specialist masterclasses delivered by inspiring speakers. Delivered through multiple formats, more than 60 activities were on offer over this period, with just over 430 engagements.

In addition, a cohort based, accelerator style programme was successfully launched in the summer aimed at early-stage start-ups and with focus on validation. Eleven student and graduate start-ups successfully completed the programme.

All these events provide essential information, advice and guidance and enable attendees to establish a fantastic peer-support network.

Fast Track seed funding workshops and panels

These events offer developmental funds to enterprising students and graduates with interest in developing entrepreneurial ideas or growing existing ventures. Funding is provided to applicants as 'seed funding' to enable them to develop and grow their entrepreneurial ventures. We expect funded projects to result in some of the following outputs:

- new businesses launched
- business model canvas/plans developed
- new product/services launched
- research and business plan to approach a new market
- new clients obtained/onboarded.

Four panels took place during the last academic year with **28 students/graduates** presenting **25 ideas/businesses/projects**. A total of **£47,500** in funding was offered during the period.

I've learned that patience and persistence are just as important as creativity. Things often take longer than expected – from sampling to negotiating with manufacturers and it's essential to stay adaptable. I've also learned the value of testing and iteration: every sample, even the unsuccessful ones, has brought me closer to the right solution. Most importantly, I realised that building a business is not just about having a great idea but about developing the systems and resilience to bring that idea to life.

Lauren, Headgirl UK



Alumni Spotlight on Raphael Sofoluke

I spent a number of crucial years of my life here, and to be back to support other students on their entrepreneurial journey really excites me...University inspired me to drive diversity within the business sector

Raphael Sofoluke
BA Business and Law (2013);
Founder and CEO of UK Black Business Show,
UK Black Business Week,
Birmingham Black Business Show,
Black Tech Achievement Awards;
Entrepreneur in Residence 2023



The monthly check-ins forced me to stay on top of my goals and self-reflect on areas that may need adjusting. I was advised on events and opportunities that I would have otherwise not known about and although I was working on the business alone, talking about my plans out loud helped a lot.

Ella, Blessed Bakez

I have done two rounds of funding and I have found that the feedback from the panel is always incredibly insightful and I wouldn't have had access to this quality of advice had I not done the funding rounds. I was also granted a mentor who was very helpful from both a practical perspective and also a mindset perspective. She coached me through some moments and helped me to realign myself with my objectives – also she helped me tackle some limiting beliefs I had about myself as a person. I think this is incredibly important in business because you can only see the opportunities if you believe you can achieve.

Niamh, Atelier Macleod



The funding and enterprise support from Herts has had a real impact on my business. It's boosted my confidence in pitching, selling myself, and defending my business professionally—skills that will be essential as we approach investors and partners.

Omotilewa-Abimbola, OpiBud / Pharmaceutech



Fast Track seed funding recipients

Date	Name	School of study	Award	Project	
July 2024	Jacob Shepherd	Hertfordshire Business School	£2,000	Online music platform	
	Juan Pablo Carrasco Venegas	Physics, Engineering and Computer Science	£500	AI and Coding for SMEs	
	Rachel Fong Ting Ng	School of Creative Arts	£1,000	Religious-themed comic	
	Chris Telesford	Hertfordshire Business School	£3,500	e-fitness platform	
	Olesya Zgonnik	School of Creative Arts	£750	Wearable healthcare device	
October 2024	Ruth Ndombe	School of Creative Arts	£2,000	Fashion brand	
	Samson Adedire	Hertfordshire Business School	£1,000	Fashion brand	
	Sidhharth Janardanbhai Ramanuj	Physics, Engineering and Computer Science	£750	Food waste reduction platform	
	Gurmeet Gulati	School of Physics, Engineering and Computer Science	£3,000	Cold chain monitoring system.	
April 2025	Ruoyang Liu	School of Creative Arts	£3,000	Personalised fashion resale service	
	Matthew Shaw	School of Creative Arts	£2,500	Metaleux – games design studio	
	Darshan Sathish	Hertfordshire Business School	£750	All-in-one client scheduling and management platform	
	Rida Shafqat	School of Physics, Engineering and Computer Science	£3,000	Education Consultancy	
	Myanara Wander	Hertfordshire Business School	£1,000	Hospitality and events brand	
	Niamh Macleod	School of Creative Arts	£2,500	Fashion brand	
	Raphael Chrysler	School of Physics, Engineering and Computer Science	£500	Illustrated and pictorial encyclopaedias	
	Holly Larking-Pearce	Hertfordshire Business School	£1,500	Holistic Health is a personal training and online wellness coaching service	
	Ella Blessing Pool	Hertfordshire Business School	£1,500	Gluten-free bakery	
	Adwaith Suresh	Hertfordshire Business School	£1,500	Solid and Bio liquid fertiliser production	
	Naresh Nuli	School of Physics, Engineering and Computer Science	£750	AI-powered job searching platform	
	June 2025	Marina Balashova	School of Creative Arts	£2,500	Textile waste rescue/repair service
		Daniel Lush	Life and Medical Sciences	£2,000	Conditioning Hub – Sport trainer
Aravind Jalajan		School of Physics, Engineering and Computer Science	£1,000	Mobile network	
Samson Adedire		Hertfordshire Business School	£3,000	Fashion brand	
Mahnoor Sheikh		School of Physics, Engineering and Computer Science	£1,500	Hybrid academic tuition service	
Omotilewa-Abimbola Odushoga		Life and Medical Sciences	£3,000	Opioid detection sensor	
Aiga Indrike and Ben Tive Jasun Charles		School of Creative Arts, School of Physics, Engineering and Computer Science	£1,500	Sound production service	

Key statistics

66
Total number of activities
and events

432
Students/graduates supported
through events/activities

320
Advice/mentoring sessions
completed by students/graduates

...the bakery has become more recognisable at markets...being seen as a reliable stall because it is consistent and easy to identify. This has increased sales from existing customers and contributed to generating a stable and predictable monthly income...(It) represents the bakery as a reliable brand, it has also had a positive impact on social media traffic and online orders. Customers are more likely to engage with me at events and making connections with relevant people is easier and more common.

Ella, Blessed Bakez

The funding and enterprise support are massive touchpoints on my HALVES trajectory. The Fast Track funds provided a cash flow runway to support bootstrapping HALVES, while I received mentoring from a paid external source and the enterprise team.

With the funds, we evidenced our sustainability intentions by securing third-party certification, pivoted our go-to-market strategy through R&D and sample production, secured overheads for our exhibition and soft launch, and an inventory deposit.

Samson, HALVES






Thank you very much for your support of our enterprise activities in 2024-25. Your donations, time and expertise have made a huge difference to those we have advised and funded, and enabled them to thrive on their entrepreneurial journeys: this report is a mere snapshot of the impact you've had on lives.



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