

Meet the students who started businesses during COVID-19

COVID-19 has put the social and academic lives of many UK students on hold. Some are taking advantage of the flexibility that comes with online studying, and taking their first steps in the startup world.

Last year there were around 480,000 UK university students running, or planning to run, a business alongside their studies. A third, according to the same Founders Factory survey, were considering starting their own business regardless of the pandemic.

For many, the time and freedom afforded by lockdown has actually presented an opportunity. Entrepreneurship thrives in turbulent times; students are spotting ways to solve key modern-day pain points, and starting things up on their own rather than entering a tricky graduate jobs market.

Maddyness' UK country manager David Johnson was recently a judge at a competition hosted by the University of Bath – and was able to see the calibre of some of the startups coming out of UK universities for himself.

Launchpad, hosted by Bath Entrepreneurs, was a 24-hour hackathon; students got together in groups, developed apps, websites and hardware products, and pitched their concepts to a panel at the end.

The three winning startups were united behind a sustainability theme –

unsurprising given the urgency of the climate crisis, and the fact that venture capital investment in climate tech *is growing* at five times the market rate.

After the event, Maddyness caught up with the founders of EcoBasket (an app that calculates a carbon emissions score for your food choices), Sustain (an app helping its community of eco-conscious users make lifestyle changes), and Plankton (which makes practical and great-tasting algae products).

We talked about their teams' experiences launching startups at university, the options available to young entrepreneurs, and the uptick in demand for sustainable products and services.

How come you decided to launch a startup at university?

Lukas Moment, EcoBasket: What began as an idea to match the initial brief during the Launchpad event, quickly became a business plan where we had identified a growing issue and potential gap in the market, reinforced by positive feedback from the panel of judges.

We all originally signed up for Launchpad because we all had a level of entrepreneurial spirit with some of our team already running their own startups.

With time available due to the COVID-19 pandemic, and a strong team with a variety of backgrounds and specialities, it seemed as good of an opportunity as any to start a business.

Iacopo Di Rico, Plankton: We saw the opportunity to take part in the Launchpad event, where we could connect with likeminded students and quickly create a product, seeing as we all have a passion for entrepreneurship we didn't have to think twice.

What has the experience been like?

LM: It has been a new experience for us all, working entirely remotely throughout the competition and with new people, most of whom none of us have met in person.

It was a very fast-paced couple of weeks from the original conception on February 13th to joining the accelerator less than a week later – and has been full steam ahead since then.

IDR: The experience started off challenging as we were struggling to decide on a business idea that we thought would work.

After we decided on algae-based products the experience was much more enjoyable because the team came together, and we were able to use the time to come up with a great business plan.

Since the Launchpad event we have begun tests with various ingredients for our algae-based food products. This part of the process has been very fun and exciting.

Eve Bellers, Sustain: This opportunity provided by the society was a great opportunity for like-minded students to meet and collaborate, learn about how to create and develop a business plan and ask guest entrepreneurs for advice and support.

This is just one of the events the Bath Entrepreneurs Society runs and talks with guest speakers have been really useful to gain insight into what young entrepreneurs can do.

Do you feel like there are opportunities available to young entrepreneurs – or not?

LM: In our minds, it is a young entrepreneur's job to find and create opportunities themselves regardless of the situation at the time – and the pandemic has only facilitated that.

Students, more than most, are great at adapting to

situations and making things work.

The University of Bath definitely nurtures young entrepreneurs and has a good backing and support network to facilitate and cultivate entrepreneurship within the university, primarily through the SU and its societies.

Events such as Launchpad and programmes like Acceler8 and SETsquared encourage people to take that first step, and provide support from the outset.

Alumni relations are also particularly strong at Bath. Alumni are more than happy to help fellow students as much as they can. This can be very helpful when it comes to getting connected with the right people.

More broadly, there is a strong entrepreneurial culture, especially online, and it's easy to network with other people in similar situations. There are a number of Discord and Slack servers specifically for young entrepreneurs to connect, share ideas and resources and collaborate. This allows people to work with others across the world, which previously would have never been possible.

Social media platforms such as LinkedIn, Twitter and most recently Clubhouse are great places to network with fellow entrepreneurs and also more influential people in your industry.

You can have more intimate conversations and ask questions that would previously be difficult to get answered.

Another benefit for students is that there are lots of free services available, especially with student offers/packages. For example; AWS, Google and Microsoft all provide free trials and credits as well as software packages funded by the university and student discounts.

IDR: We believe that there are many opportunities available to entrepreneurs, especially at university. This is largely due to the Bath Entrepreneurship Society who run frequent events that encourage students to challenge themselves.

How will your product help tackle climate change?

LM: Changing your diet and eating habits is one of the easiest things to do, especially when compared to more high value transitions such as moving from a petrol or diesel car to electric. EcoBasket's rating and information can educate and inform consumers about the carbon and environmental impact of their food choices.

IDR: Algae contains a multitude of vitamins and protein which we need in order to stay healthy. This is coupled with the fact that it is easy to grow as you don't require many raw materials.

In addition, whilst at Plankton we are currently only focused on the nutritional benefits of algae, it can also be used as an eco-friendly fuel source, fertilisers and can be used in pharmaceuticals. All of which are essential for humanity to achieve a sustainable future.

EB: There is often a debate over whether individual action can actually make a significant difference to efforts to reduce emissions and prevent the negative impacts of climate change.

While it is true one person making a few small changes to their lifestyle will not make a dent in reducing the over 50 billion tons of greenhouse gas emissions we emit each year globally, the idea of these apps is to have impact by having a little done by a lot of people.

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