

TAE INNOVATION^{LTD}

An innovative start-up based in Birmingham has recently demonstrated its commitment to growth and advancement by joining the Innovation Vouchers Programme. Founded in January 2013, TAE Innovation provides advice and development consultancy in innovation and work to find solutions to problems for innovative projects, aiming to deliver these services to both large and small organisations as well as individuals.



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TAE INNOVATION LTD

CASE STUDY



Floyd Stewart – Managing Director, TAE innovation

Floyd Stewart, the founder and Director of TAE Innovation is an experienced project manager with a great flare of interest in design and manufacturing of innovative medical devices and introducing innovative solutions.

Floyd explains “we want to become a successful innovation company, not just focusing on innovation but also the actual process as well; particularly in the medical devices market’. The company’s vision is to grow nationally and internationally and be able to offer innovative solutions to medical problems using innovative devices, more quickly and efficiently”.

Using the support for the innovation vouchers and the workshops, Floyd with a creative idea, designed a new medical device (Clean catch) to collect urine test samples particularly from little babies and people with severe disabilities.

The product collects the samples and ensures there is no contamination before it is sent in the laboratories’ for testing; Floyd has used Innovation Vouchers grant in order to turn his idea into a completed design that is ready for manufacturing.

“To have a successful output you would need to be able to define the concept to the product you are working. The Innovation Vouchers grant has made all of this possible and although this is a small amount, it has greatly helped us and without the grant we would have not been able to achieve our goals”
Floyd explains.

“As a result of this design concept, investors are now prepared to invest half a million pounds into the next phase of the project/device – that is to create a working prototype. We could have not achieved this without the support from the Innovation Vouchers Grant”; he further elaborates.

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The hands on support I had from Innovation Vouchers programme is a true representation of what innovation should look like – and it is also mainly about steering the entrepreneurs in the right direction for their innovative idea to become commercially viable?”

The biggest challenge TAE innovation faced was to manage all processes involved within the budget. TAE is still in the process of optimizing the device design for manufacturing.

Floyd feels that the project has had 75% success rate and they are in the process of achieving the remaining 25% success rate within the next few months.

Floyd explains; “For us this has been a great and very beneficial experience and we are expecting big sales once we introduce our device into the market”. As a result of this, the company also plans to hire more skilled R & D staff in the next phase of their project.”

The have found the support from Innovation Vouchers Programme very helpful – “the process was very easy, it wasn’t like we were speaking to a system, but rather peaking to a person who is very approachable. The current project team have been very

helpful and very real and easy to work with. They were able to meet us on the level that we’re at as an SME which is brilliant and what encourages small SMEs to participate in such programmes and make their ideas into reality”.

“The way the programme was communicated was very good. The workshops are a great way of spreading the word and encouraging SMEs to participate. The workshops especially increased my knowledge on how the programme could help TAE. We were aware that investment/support is available but the workshops made us more aware of how it could benefit TAE specifically”.

“This programme is something that I would definitely take time out to look at again and would encourage others to take advantage of such programmes” – “it’s been a positive experience for me”.