

**The Cambridge MBA**

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Selected case studies

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# CAMBRIDGE VENTURE PROJECT

Benefit from a market analysis by world-class Cambridge  
MBA students



**UNIVERSITY OF  
CAMBRIDGE**  
Judge Business School

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The **Cambridge**MBA



# BRITISH ANTARCTIC SOCIETY

## The project

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British Antarctic Survey (BAS) delivers and enables world-leading interdisciplinary research in the Polar Regions. Its skilled science and support staff based in Cambridge, Antarctica and the Arctic, work together to deliver research that uses the Polar Regions to advance our understanding of Earth as a sustainable planet. Through its extensive logistic capability and know-how BAS facilitates access for the British and international science community to the UK polar research operation.

BAS launched the Aurora Innovation Centre in 2017. The Aurora Innovation centre hosts an event venue and a collaboration space for partners who share a focus on technologies for extreme environments, climate change mitigation addressing issues of global importance and helping society adapt to a changing world. For this CVP, BAS asked the CVP project team to help them to optimise Aurora's business model and by developing a wider social impact agenda for the Aurora Innovation Centre maximise the potential of the co-working and venue rental. Additionally, the students considered the customer journey and some operational aspects for the booking system.

## The impact

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*We were overwhelmingly satisfied with both the group and the outcomes of the project. The team showed excellent team working skills, and they seemed to naturally play into each other's strengths, and give everyone space to contribute. They did a great job in steering the project realistically while, at all times, also taking our priorities and concerns as clients into account. The team worked independently and showed great creativity in their thinking.*

**Pilvi Muschitiello - Nikola Kalous,**  
**Chief Marketing Officer**  
British Antarctic Survey

## The Cambridge MBA Team

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**Warisa Boonyaleephun:** Warisa holds a Mechanical Engineering degree from the University of British Columbia, Canada, before joining the Bank of America, Bangkok, Thailand as a Trader Assistant, Fixed Income, Currencies and Commodities.

**Calvin Field:** Before embarking on the MBA, Calvin was Senior Business Development Manager at Unruly, London. He holds a BSc in Business Management and Marketing from Nottingham Trent University, UK.

**Mira Howard:** Mira worked as COO for WRAPPED Studios, Venice, CA, USA, before joining the Cambridge MBA. She also gained a BA in Physics/Economics from Pomona College, USA.

**Udodirim Ibem Offia:** Udodirim joined the MBA after working as Engagement Manager at Solina Group, Abuja, Nigeria. He completed his BSc in Electrical and Electronics Engineering at the University of Lagos, Nigeria.

**Xin Jian Ryan (Ryan) Wong:** Ryan holds a BEng (Mechanical Engineering) degree from Nanyang Technological University, Singapore and was Deputy Manager, Digital & Technology at Keppel Land, Singapore.



# ECHION TECHNOLOGIES

## The project

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Echion Technologies supplies high-power Li-ion battery anode materials that enable superfast charging for a range of applications, from consumer electronics to electric vehicles.

The CVP team were asked to consider new markets for the client. The team began by analysing the value proposition and completing competitive analyses for a few potential markets for Echion. In their final presentation, the team's recommendations included which markets to prioritise over the short, medium, and long timeframes, as well as commercialisation strategies for each of these.

## The impact

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*It was a pleasure to work with the team - the project has delivered results which will generate direct value for Echion. The quality of the work, including markets ranking and value proposition model, was extremely valuable to us and delivered over a very tight schedule.*

**Jean de La Verpillière,**  
CEO of Echion Technologies  
Echion Technologies

## The Cambridge MBA Team

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**Russell Anderson:** With a MEng Petroleum Engineering from Imperial College London, and a BEng in Mechanical Engineering from Edinburgh University, Russel has worked since 2012 for ConocoPhillips first as a Reservoir Engineer, then as a Senior Reservoir Engineer.

**Suyash Bhatt:** Following his BEng in Telecommunications from BMS College of Engineering in India, Suyash has worked for Tektronix and Suyash Nutraceutical Foods. Most recently he was Head of Marketing for Techno Lab in Lucknow, India.

**Takao Okumura:** Most recently Takao worked for Mitsubishi UFJ Research and Consulting as a Senior Consultant. Prior to this he worked for Nara Prefecture, Deloitte Tohmatsu Consulting, and Daiwa Securities. He has an LLB Law from Doshisha University, Japan.

**Jessica Teng:** Jessica holds a BA Economics from Nanyang Technological University in Singapore. Since completing her degree, she has worked for NinjaVan as their Head of Operations, and Accenture.

**Cameron Wheatley:** Holding a BCom, from Carleton University, and CPA qualification, Cameron has worked for EY in a variety of roles including Senior Staff Accountant, Staff Accountant and Tax Staff Accountant. Prior to this he worked for Royal Bank of Canada as a Client Advisor.





# LEGATICS

## The project

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Legatics is a transaction management platform that simplifies and automates traditional legal processes. Designed by lawyers to improve legacy working methods and solve practical transactional issues, it increases collaboration, efficiency and transparency.

Ahead of a potential investment round, Legatics asked the CVP team to assist with the evaluation of business opportunities through a market sizing project. The team also identified key value drivers for companies of a similar scale to Legatics, and proposed a valuation range based on their research.

## The impact

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*The overall performance of the team was fantastic. The task we set was difficult and involved understanding a totally new (and complex) area in a short amount of time; organising large, uncertain data sets; discussions with a range of different stakeholders; robust modelling; and appreciating all of the different variables that go into a fundraising.*

*The team handled this extremely well and managed to distil the research into a detailed and engaging presentation. The output and results were genuinely valuable and have been used by the company going forward. Separately, the team were also professional, reliable and a pleasure to work with.*

**Daniel Grant Smith,**  
Head of Engagement  
Legatics

## The Cambridge MBA Team

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**Jasmine Aslan:** Jasmine joined the MBA from Glenbow Museum as a Senior Development Officer in major giving. She holds a BA Anthropology, and an MSc Material Anthropology and Museum Ethnography from University of Oxford.

**Niccolo Ciarlini:** Following his BSc in Mechanical Engineering and MSc Aerospace from the Technical University of Munich, Niccolo has worked since 2017 for McKinsey & Company as a Fellow Senior Associate in their Munich office.

**Yuanyuan (Yvonne Gong):** A Commercial Strategy Analyst for Anglo American, Yvonne has also worked for First Resources Limited and PPT in Singapore and Thailand. She holds a BEng in Chemical and Biomolecular Engineering from Nanyang Technological University.

**Chun Liang Khong:** Prior to joining the MBA, Chun worked for Russel Investments, KAF Investment Bank, and most recently International Islamic Liquidity Management. He holds a BSc in Economics with a minor in Applied Mathematics from University of Washington.

**Matt Lisonbee:** With a BBM Marketing Management and a BCom Business Management, Matt has worked for 4Life Research since 2012 as Manager of International- South East Asia, Senior Manager of Oceania and most recently as their Director of Global Marketing & Sales Initiatives.



# RIVERLANE

## The project

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Riverlane builds ground-breaking software to unleash the power of quantum computers. Their software transforms quantum computers from experimental technology into commercial products, teasing the highest possible performance out of quantum software to reach quantum advantage sooner. Riverlane has developed software (Deltaflow.OS) which is designed to control FPGAs more easily and make using quantum computers more streamlined.

The Cambridge Venture Project (CVP) team was asked to complete a market sizing, customer segmentation for the most accessible sectors for Riverlane's Deltaflow.OS. This was a new industry for the students and required quick grasp of key issues in this vertical technical subject matter. The students followed a clear top down methodology, used interviews and survey results to arrive at the top three markets for Deltaflow.OS.

## The impact

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*The group did outstanding work, first in defining and specifying a project that was originally positioned as fairly broad, and then in executing their plan. The results are actionable, insightful and thorough. To me, the project showed very clearly the benefits of having a group not of engineers but of generalists looking at our problem, as they were able to assess the project without preconception and bias towards a specific technology.*

**Leonie Mueck,**  
**Chief Product Officer**  
Riverlane

## The Cambridge MBA Team

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**Maria Ichizawa:** Before joining the Cambridge MBA, Maria worked as a consultant for KPMG Azsa Sustainability in Tokyo, Japan for two years. She also has a BA in Asian Studies, French and Francophone Studies from Vassar College, USA.

**Jeongsoo Jeon:** Jeon holds a BA in Economics from Ohio State University, US, and then an MS in Real Estate Development from Columbia University, US. Before embarking on the MBA, Jeon spent two years as Vice President at SR Asset Inc., South Korea.

**Wenhao (Ryan) Liu:** A Chartered Financial Analyst, Ryan gained a BSc in Industrial Engineering from Tongji University, China. Prior to studying for the MBA, he was an Investment Associate at Bytedance, Beijing, China.

**Catriona (Katie) Lundie:** Katie achieved an MA in History of Art and Archaeology from SOAS, University of London and an MA in Chinese from the University of Edinburgh, UK. In the eight years prior to studying at CJBS, Katie worked as an Auctioneer & Specialist in Chinese Art at Christie's, London.

**Paul Varghese:** After gaining an MIS from the University of Melbourne, Australia and a BTech in Computer Science and Engineering from SRM University, India, Paul joined Bravura Solutions, Melbourne, as a Business Analyst.



# SMALL ROBOT COMPANY



## The project

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Small Robot Company (SRC) formed in 2017, is reimagining farming with robotics and artificial intelligence. Its vision is to make food production sustainable. Its farmbots Tom, Dick and Harry will plant, feed and weed arable crops autonomously, with minimal waste. Built on world-leading British research from Professor Simon Blackmore at Harper Adams University, SRC has created an entirely new model for ecologically harmonious farming. Its no-till robotics also prevent soil erosion and run off, reducing cultivation emissions by up to 90%. The company is currently developing non-chemical weeding to cut chemicals by up to 95%.

The Small Robot Company asked the CVP team to help them investigate the scope for international expansion, best routes to new markets and market barriers to expansion.

## The impact

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*The students' work has really helped to shape our future strategy, both in terms of immediate actions for Q1 2020, and for the long term: it will be a genuinely useful document for us for the next couple of years – the final presentation and finding were thoroughly researched, articulately summarised, coherently argued, and highly valuable content. The CVP team signposted on where further validation was required.*

*Excellent process justification for strategy decisions.*

**Sarra Mauder, Chief Marketing Officer**  
Small Robot Company  
Legatics

## The Cambridge MBA Team

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**Cameron Behal:** Cameron holds a BA in International Relations and Spanish from Austin College, USA and taught English as a Second Language in South Korea. He spent four years in United States Marine Corps as an Intelligence Officer and Platoon Commander.

**Victor de Oliveira:** Following his BSc Economics at Campinas University of Economic Sciences, Victor has worked for Banco Bradesco and HSBC in a variety of roles including most recently as a Research and Innovation Manager – Payments Unit.

**Ernstjan Kleiberg:** Ernstjan has worked for KPN as a Manager, Capex and Capacity Planning since 2013. He holds a BSc in Mechanical Engineering from Rotterdam University of Applied Sciences, and an MSc Management of Technology from Delft University of Technology.

**Ren Xiu (Leo) Liu:** A New Zealander fluent in English and Mandarin, Leo worked as the Founder and Director of Epoch Trading from 2015. He has a BCom in Economics and Finance from University of Auckland.

**Natalie Sweetnam:** Natalie joined the MBA with extensive experience in the healthcare industry, most recently working as a Manager for ADVI Health LLC. She completed her BA in Health and Societies at University of Pennsylvania.



# ULTRASOC TECHNOLOGIES

UltraSoC is a pioneering technology startup based in Cambridge, originally a university spinout in 2009. The company pivoted in 2015 and has recently been acquired by Siemens.

## The project

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UltraSoC's products put intelligent self-analytic capabilities in the systems-on-chip (SoCs) consumer electronic, computing and communications products. The embedded analytics technology helps solve the most pressing problems faced by the high-tech industries today – including cybersecurity, functional safety, and the management of complexity.

As a startup with a powerful new technology offering, UltraSoC already had some early market traction. Their technology had potential application in numerous markets, and they had started to pivot to address higher value use-cases. They needed to make some strategic choices about where to focus in order to maximise shareholder value and asked the Cambridge MBA CVP team to help.

The team developed a robust scoring framework to evaluate which markets would offer the best results. Starting from a long-list of 10 potential markets, the team selected 3 to explore in detail – Data Centers, Defense and Automotive. By analysing competitive advantage, supply chains, barriers to entry and market size estimations the team offered insight into market focus and go-to-market strategies.

## The impact

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*The analysis done by the CVP team was high quality and yielded a set of recommendations which were clear and valuable. We used some of the team's material as support for building our Total Addressable Market for fundraising activities, and focused our efforts on the market segments which were identified – and I'm very pleased that these markets are proving highly successful for us. The team was very professional, listened well to feedback and incorporated it, and it was a pleasure to work with them.*

**Aileen Ryan,**  
Chief Strategy & Operating Officer  
UltraSoC Technologies

## The Cambridge MBA Team

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**Stefan Emprechtinger** took a year out of his consulting career at McKinsey to complete his MBA at Cambridge. Stefan also has a MSc Finance from ESADE Business Scholl and a BSc in International Business from Vienna University of Economics and Business.

**Ziyi (Vicky) Lu** is a HK CPA qualified public accountant. Prior to joining the Cambridge MBA, Vicky worked in Honk Kong for PwC in their Financial Services practice for five years as an associate, senior associate, and audit manager. Following completion of the MBA she has joined EY in their HK office.

**Elfa Nugraha** qualified as an Engineer from Bandung Institute of Technology in Indonesia; he spent almost five years at Schlumberger, before moving to management consultancy firm Tusk Advisory. He completed his MBA and now works for Strategy&, Indonesia.

**Radhika Ramachandran** is a Chemical Engineer with an MSc in Food Science, from Pennsylvania State University. She spent almost six years at Nestle R&D in Solon, US in the manufacturing and processing. Following completion of her MBA, Radhika joined Merck Life Sciences.

**Sanjeet Sanghera** worked for nine years at British Columbia Hydro Power Authority as a Senior Engineer in System Planning prior to joining the MBA. He has a bachelor of Applied Science in Electrical Engineering from University of British Columbia, and following his MBA joined Bloomberg NEF.





## **Previous Cambridge Venture Project Clients**

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8power  
Active Needle Technology  
Alchera Technologies  
Allia  
Amaia Kids Clothing  
Analytik  
Aqdot  
BIOS Health  
blow LTD  
British Antarctic Survey  
Cambridge Cancer Genomics  
Cambridge Enterprise  
Cambridge Photon Technology  
Cambridge United Community Trust  
Clinked  
Dataswift.io  
Echion Technologies  
Evonetix Ltd  
Flusso  
Future Visual  
Gore Street Capital  
Immaterial Labs  
Innovia Technology  
Invenia Labs  
Jones Knowles Ritchie  
Legatics  
Mitt Wearables  
Mursla  
Myrtle.AI  
NIAB  
Octopus Real Estate  
Paragraf  
PetMedix  
Repositive  
Silicon Microgravity  
Small Robot Company  
Specle Limited  
Ubisence  
UltraSoC Technologies  
UNDO

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