

# Creative Industries KTN Case Study

## Silver Skye Media

### Stuck on Homework: online GCSE revision aid from investment to launch in 12 months

#### About the Project

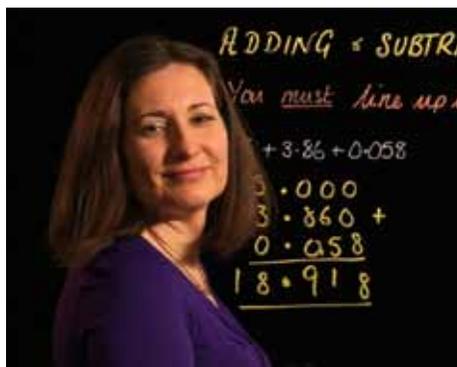
“An incredible journey” is how Theresa Watts of Silver Skye Media describes her last 12 months – a period which has seen a rapid progression from basic idea to a national launch with one of the UK’s most high-profile businessmen as investment partner,

With backgrounds in TV production, Watts, and business partner Helen Royle, were looking for a new challenge. The GCSE revision of Helen’s children provided the spark of an idea. Whilst the principle of revision aids was well established there seemed to be no product which aimed itself squarely at the teenagers and provided a simple online resource which addressed their needs on their terms. The concept of StuckOnHomework was born and the team began to test their idea with teachers – gaining feedback which matched their initial impression.

#### Benefits of Funding

At this point a Technology Strategy Board Feasibility Fund award provided exactly the type of finance to enable Silver Skye to properly flesh out the proposition. They were confident of their abilities in content creation but needed to explore

both the technology and the potential market further. The “luxury” of the grant was time to fully research the opportunity with teachers and schools across the country, attend trade shows such as BETT to get a clear idea of competition and refine their business planning and delivery mechanisms.



According to Watts they ended the Feasibility Study period with a fully researched concept, a target client base and a prototype which was road-tested with schools and pupils across the UK. But any business development rarely progresses without hurdles and alterations and after discovering that their identified market would be too small, they re-focused their

attention on parents as primary purchasers and re-designed their site to appeal more directly to their user audience.

#### Results

The StuckOnHomework team sent a one-page letter outlining their plan and the opportunity to Sir Terry Leahy, then outgoing CEO of Tesco and one of the most successful businessmen in the country. Two weeks later they were in the incredible position of receiving an offer to invest on the basis of a 50% position as sole investor and with a mentor role for StuckOnHomework. In his words, Sir Leahy was looking at involvement in education projects in order to make a difference – there are “lots of fantastic ideas but they need help to become fantastic opportunities.”

StuckOnHomework went live on 21st March 2011, aimed at school Years 10 & 11 and wrestling with the need to appeal to adults as the purchasers but the teenage students as the users. For Teresa this path from idea to market has contained “large slices of luck” but it is clear that the project and financial management experience of the team from their TV backgrounds, the space to completely research the market and



landscape afforded by the TSB funding, and the determination of Teresa and Helen to maximise their opportunities – including even approaching let alone attracting investment from a figure such as Sir Terry Leahy – makes its own luck.

### Fast Facts

**Sectors:** Film and Video, Software

**Funding Source:** Technology Strategy Board Feasibility Fund

**Total Funding Value:** £25,000

**Duration:** March 2010 – March 2011

**Market Impact:** Aimed at school Years 10 & 11 with opportunities to develop for other ages.

**Creative Industries KTN input:** Mark Leaver, Global Market Champion, introduced Silver Skye to the TSB.