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COMPANY OVERVIEW

NeuroLytics Ltd: Consumer Behaviour Insights

Founded by Mohammed Abdulaal, Dr Alex Casson,
Meera Dulabh, Siddharth Kohli, Eleanor Trimble

PhD Students and Senior Lecturer (Dr Casson) in Faculty of Science and Engineering

Funding Received: £10,000 Venture Further Business Plan Competition

Three words to describe your journey so far... Demanding, Interesting, Exciting!

Neurolytics
neuro insights + data analytics



From left to right: Mohammed Abdulaal, Siddharth Kohli, Dr Alex Casson, Meera Dulabh, Eleanor Trimble

Tell us a little bit about yourself, the Enterprise and your journey so far. We came together as a group of students who are using a similar methodology to solve different problems within our research. We identified that by combining the skills that we have, we would be able to provide a valuable service to give retailers invaluable insights into their consumers' behaviour.

Neurolytics is a start-up company with the vision of enhancing marketing solutions by providing insights into consumers' subconscious behaviour using biometric data analysis. We look to bridge the gap between academic research and commercial industry that currently exists. Our business uses biometric devices, such as Electroencephalogram (EEG), eye-tracking, heart rate monitoring and Galvanic Skin Response (GSR) to monitor consumers' responses towards marketing stimuli. Our solution provides invaluable insights into the consumer's subconscious thoughts and emotions towards marketing stimuli. A multi-sensing platform such as this allows us to capture an objective measure of engagement, attention and emotion. This subsequently provides marketers with a reliable insight into the mind of their consumers, allowing them to optimise their branding, media and marketing outputs in a way that truly connects with their customer.

How was your idea conceived? The idea is very closely related to the consumer behaviour research that two members of our team are conducting for their PhD's. Our team is made up of five members from a variety of different research disciplines. Alex is a lecturer in sensing and signal processing and has had experience in both designing hardware and data analysis of bio sensors. Sid and Mo are doing research in developing algorithms for brain computer interfaces, whereas Eleanor and Meera investigate consumer behaviour

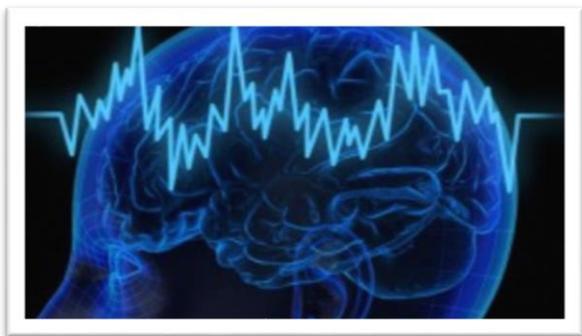
by analysing EEG and eye-tracking responses to retail environments.

What is your company mission? A key goal for us is to bridge the gap that exists currently between the neuromarketing that's being done in industry, and the level of rigor applied in academia. Our vision is to use brain and eye movement sensor technology to provide better insights into consumer behaviour to optimise marketing solutions.

At what point, did you realise that the idea had commercial potential? After attending an event for Manchester Entrepreneurs, a lightbulb switched on above Mohammed's head as he realised we had commercial potential between the research we were doing, and the skills that we had as a group. We all got together for our first meeting to brainstorm business ideas, and the ball has been rolling since then.

What approaches did you first employ to develop the idea?

The initial steps involved a lot of business idea development. We started by meeting regularly in a coffee shop to discuss options, and iron out our ideas. We began with some basic online analysis of existing potential customers and competitors in Manchester, to identify where we could fit into the market.



How did you get involved with the Innovation Optimiser?

We met the Director of the Innovation Optimiser, Tony Walker, at the Postgraduate Summer Showcase, where a member of our team was demonstrating their PhD work in a poster. We met with Tony to discuss the business ideas we had at the time, and he invited us along to the Roadmap sessions.

How did this engagement help you? The Roadmap sessions have helped give us confidence with our ideas and they provided great, specific support for developing business plans. Just as importantly, it was also a great opportunity to discuss our ideas with the course leaders who have great expertise and knowledge to share.



Were there any standout moments from the Innovation Optimiser that helped propel your idea forward? During the workshop on developing the Minimal Viable Product, we realised it's not necessary to start with the best description of the service or product that you have, but rather the simplest description that fits how customers will benefit from us. This hugely affected our mentality of not focusing on dictating the value proposition to our customers but rather developing value with them.

What have been your major milestones and achievements so far?

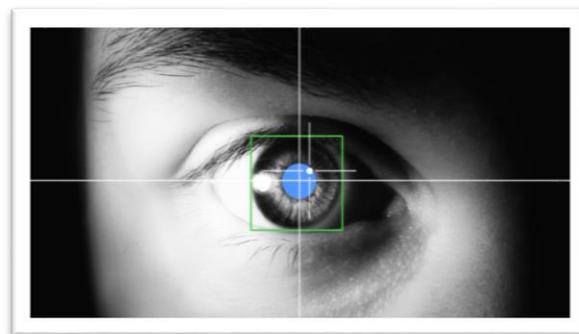
A huge achievement for us was when we won first prize in the Manchester Enterprise Centre Venture Further Business category. It really gave us confidence knowing that others believed in our business idea.

How has being involved with Entrepreneurial activity benefitted you?

Due to the close link between our research and our business ideas, the development of our business has made us feel even more motivated than ever with our research. It is exciting to be able to see possibilities outside of academia that include our research interests.

What future support are you looking for to progress your business?

Currently we are in the stage of working with our first clients. We have had meetings with interested companies, and are working to develop the first case studies. For us it is important to build up a strong portfolio with big clients. The best support we could receive at this stage would be introductions to companies who are interested in using innovative techniques to improve their understanding of the relationship they have with their customers.



Would you encourage other staff, academics and research students to seek support for their ideas through the Innovation Optimiser?

Certainly. It's a great platform to develop business ideas. It covers all the essential stages needed to develop business ideas, and the course leaders provide great feedback and advice.