

Image Analysis Ltd is nominated in the category 'Spin Out Company of the Year', Regional Excellence in Business Awards, sponsored by Yorkshire Post and O2

Success for Graduate Entrepreneurship Project

October 5th 2009

Yorkshire's Graduate Entrepreneurship Project is celebrating success after helping two businesses get to the finals of the 2009 Yorkshire Post Excellence in Business Awards.

Creode and Image Analysis are finalists in the University Spin-out category of the Awards, which will be presented at an award ceremony hosted by Ed Balls, MP for Normanton and Secretary of State for Children, Schools and Families.

Olga Kubassova set up Image Analysis in 2007 and she found the support she received from the University of Leeds Careers Centre business start-up team, Spark, invaluable. Spark is funded by the Graduate Entrepreneurship Project and the Higher Education Innovation Fund.

"We have a really good product, but it was challenging to get people interested in the early days, so support from an organisation like Spark was vital. Image Analysis has grown incredibly rapidly since its inception in 2007. We now have three full-time members of staff and are hoping to expand further in the next twelve months. The level of support from experienced staff at Spark helped to get Image Analysis to where it is now," says Olga.

University of Leeds graduates Luke Harrison and James Hannaford also took advice from Spark before setting up their Web Design Agency Creode. They were directed to take part in an annual Entrepreneur's Boot Camp, sponsored by the Graduate Entrepreneurship Project and open to graduates of Yorkshire Universities. This residential course offers young people with good business ideas a chance to learn more about basic business survival from those with experience.

The Yorkshire Post Business Awards ceremony is to be held at a dinner at the Queen's Hotel in Leeds on October 16th.

Image Analysis is a University of Leeds spin-out company that develops MRI analysis software for radiologists to interpret MRI data in clinical practice and clinical research. The company's first product Dynamika-RA (www.dynamika-ra.com) was developed in collaboration with key opinion leaders in rheumatology to speed up workflow and to increase diagnostic confidence. With rheumatoid arthritis affecting 2% of world population, there are 580 thousand sufferers in the UK alone. This number is growing with 26,000 new cases in UK diagnosed each year. Three quarters of sufferers are of working age, meaning delays cost the economy almost £2billion a year.