

Entrepreneurship & Innovation Hub
Presentation by Audrey Richards, DBJ

Assessment & Strategy

Definitions

Research & Development

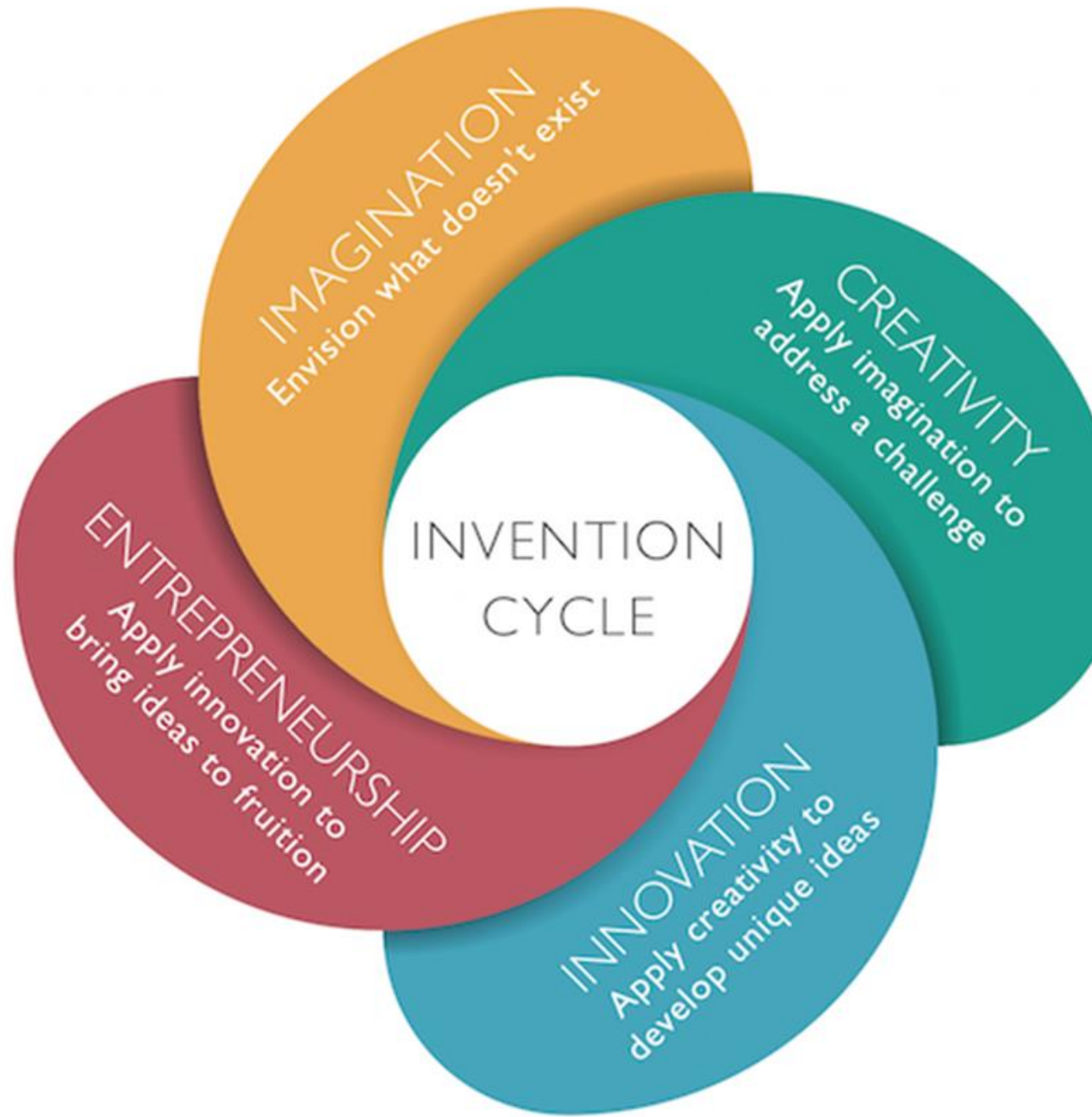
Systematic creative work resulting in the creation of new body of **knowledge** used to formulate new materials or entire new products as well as to alter and improve existing ones

Innovation

The process of translating an **knowledge**, ideas or inventions into a **product or services that creates value** for which a customer will pay

Entrepreneurship

A human experiment designed to generate sustainable **business models to deliver** new products and services to the market under conditions of extreme uncertainty



SMEs

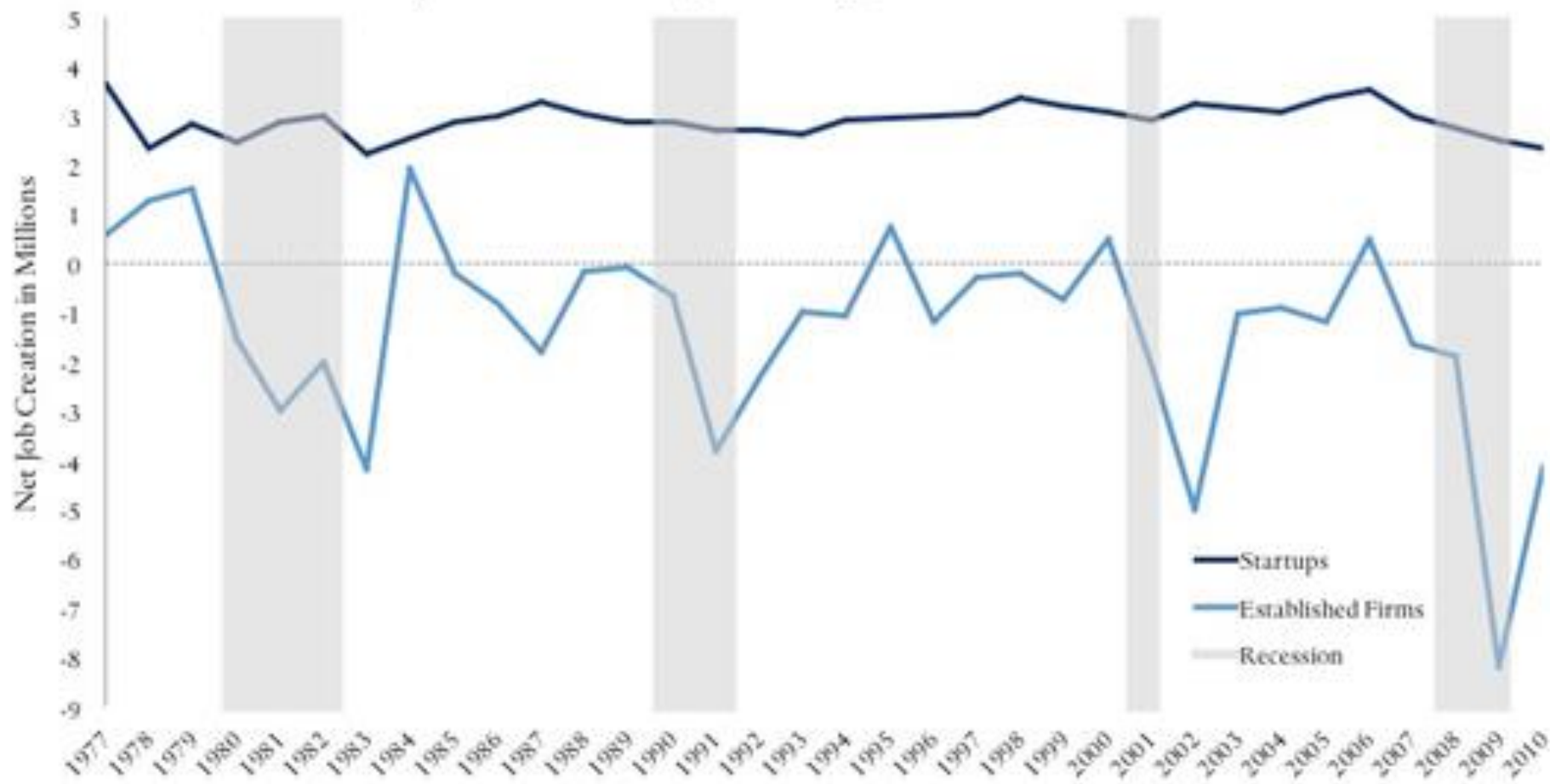
☐ Profile of SMEs

- 'Shovel ready'
- Respond immediately to supply of resources
- Politically easy to assist
- Cap on returns at some level

☐ Startups

- Require nurturing and support
- Develop in communities to share resources effectively
- Between 1980 to 2005, 40million net jobs created by startups
vs SMEs

U.S. Net Job Creation by Startups vs. Established Firms



Source: Longitudinal Business Database | Figure: Hagit Bachrach

Entrepreneurs

‘Entrepreneurship can be taught’

Successful entrepreneurs

- ☐ **Employ a highly disciplined & skilled approach**
- ☐ **Targeted & deliberate not just intuitive**
- ☐ **Data driven**
- ☐ **Geographically dispersed – no regional monopoly on talent**

Innovators

'Innovation \neq Invention'

Successful Innovators

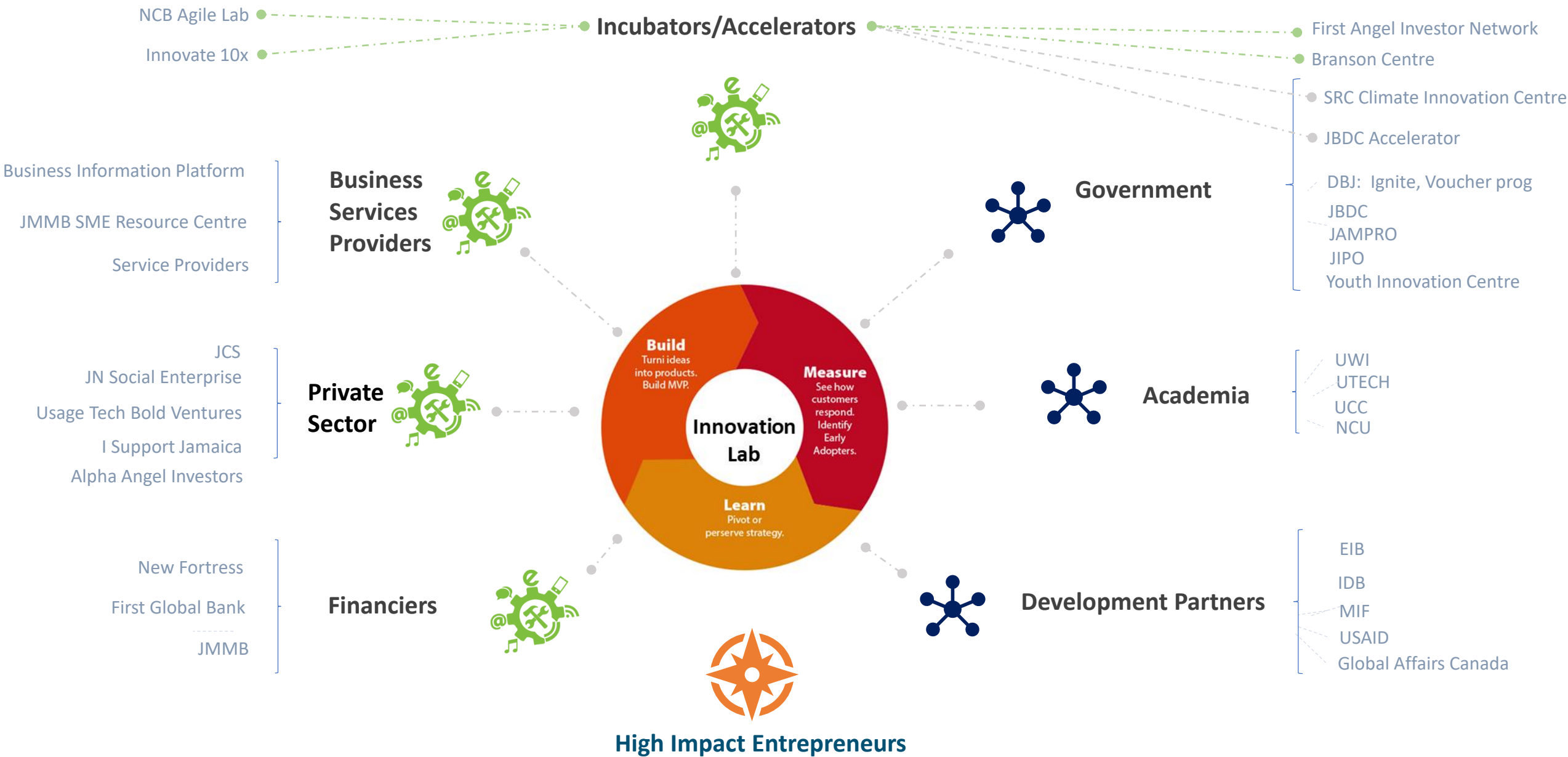
- ☐ **create value from inventions**
- ☐ **understand customer problems**
- ☐ **highly responsive**
- ☐ **test ideas against reality**

Startup Ecosystem

Key role:

- ☐ **Connecting ‘Innovators and Entrepreneurs’**
- ☐ **Teams of ‘Hackers and Hucksters’**
- ☐ **Investing in Commercialization**
- ☐ **Linking researchers/IP patents to Innovator**
- ☐ **Contrast to SME Finance & Business Support Ecosystem**

Innovation Ecosystem Mapping



Key challenges

Cultural misalignment

Innovation
Gap

IP
management

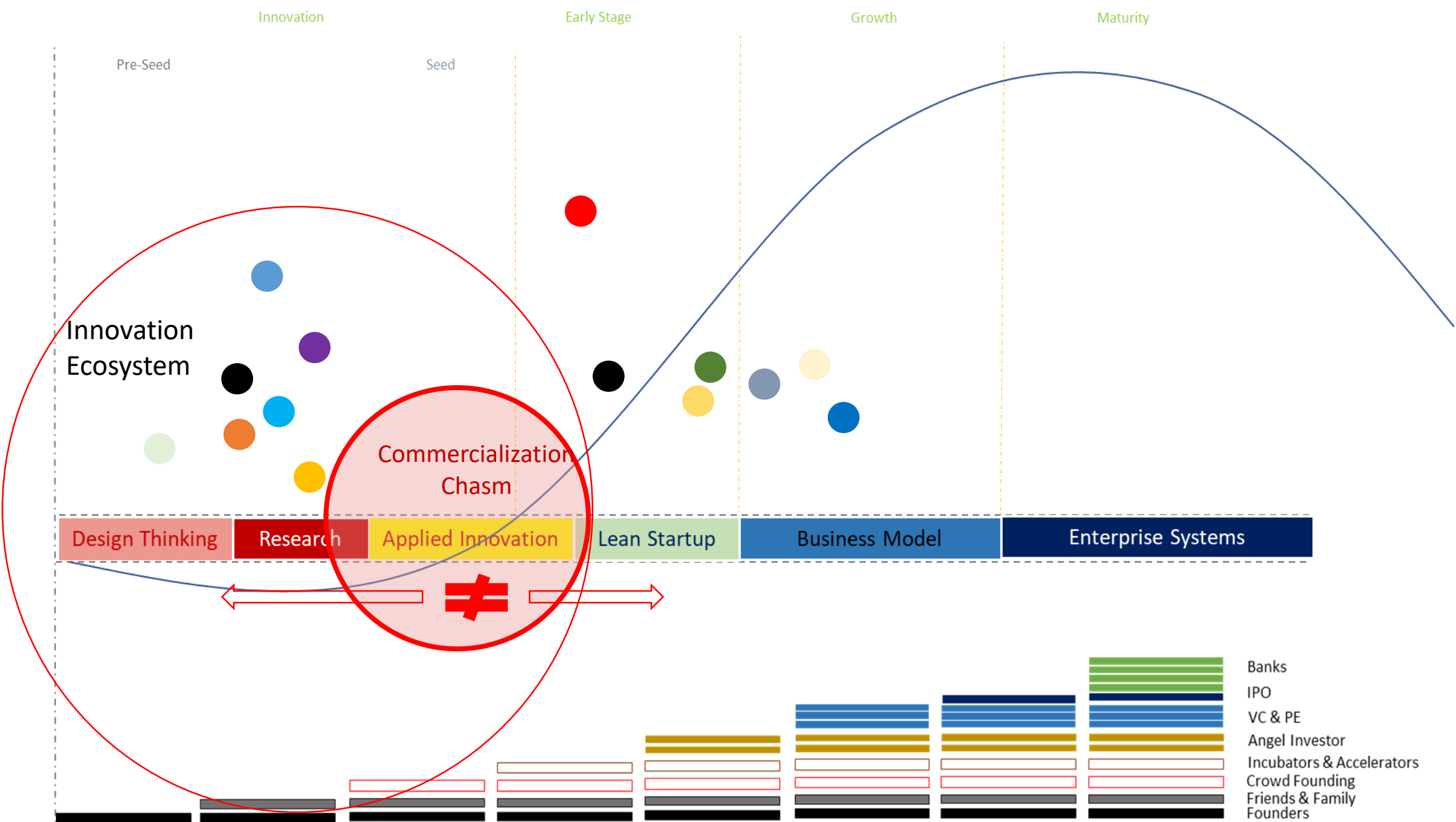
Limited funding
for innovation

Need for
talent



























Limited business support for innovative
entrepreneurship

Innovation Ecosystem Value Chain

High Impact Entrepreneur |SME



Global Competitiveness Report

	 12th pillar: Innovation 1-7 (best)	64	3.4		 
	Capacity for innovation 1-7 (best)	58	4.2		
	Quality of scientific research institutions 1-7 (best)	52	4.1		
	Company spending on R&D 1-7 (best)	61	3.4		
	University-industry collaboration in R&D 1-7 (best)	60	3.5		
	Gov't procurement of advanced technology products 1-7 (best)	93	3.0		
	Availability of scientists and engineers 1-7 (best)	88	3.6		
	PCT patents applications/million pop.	81	0.4		

Challenges

Cultural
Misalignment

Innovation
Chasm

IP
management

Need for
talent

Limited
funding

Limited
support

Opportunities

Entrepreneurial Movement

Advance Business Support

IP Exchange

Innovation Fund

Mentorship Program*

Collaboration Platform

Mission

*“Democratizing
economic empowerment”*

Focus

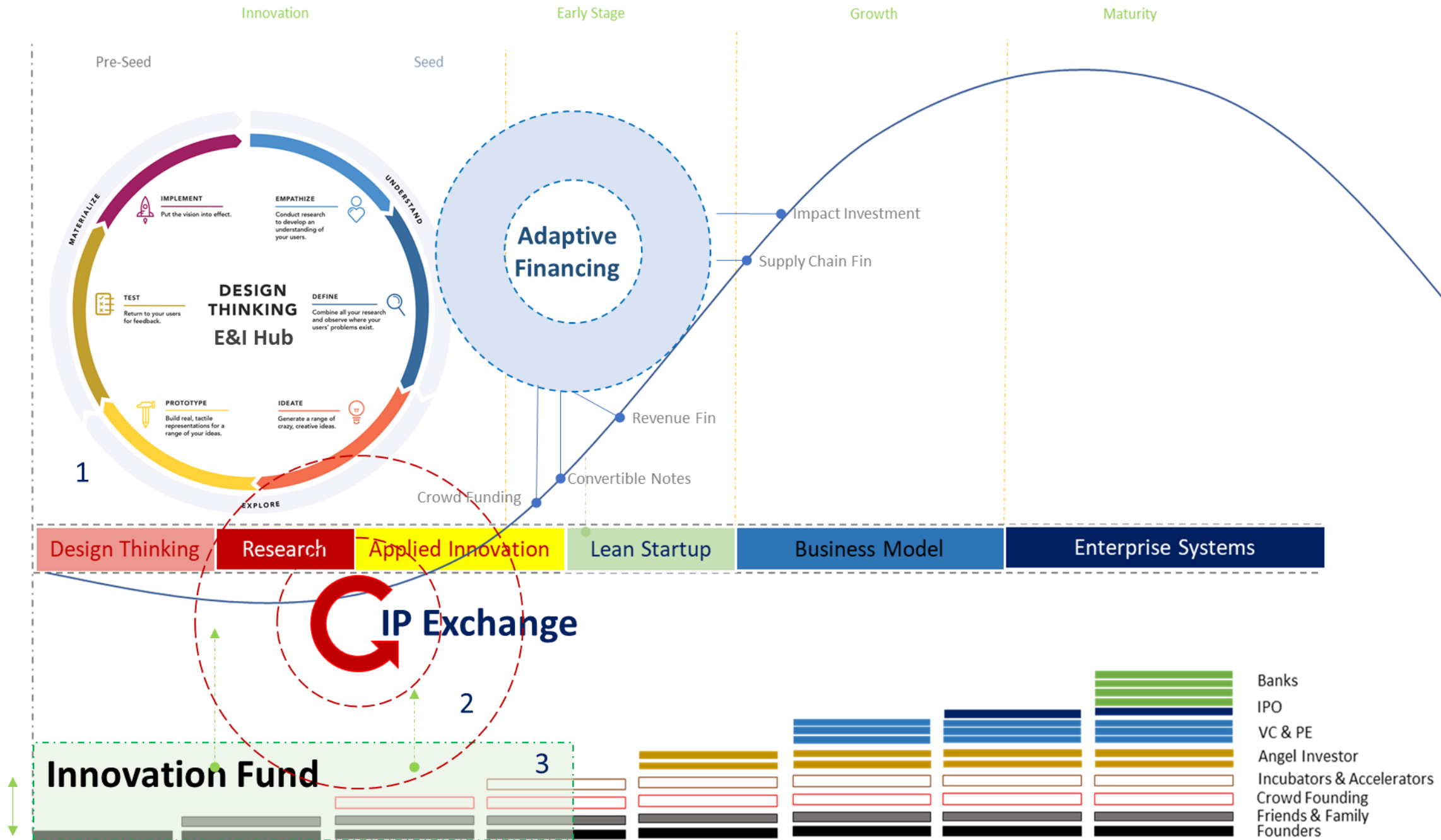
Innovative

Entrepreneurs

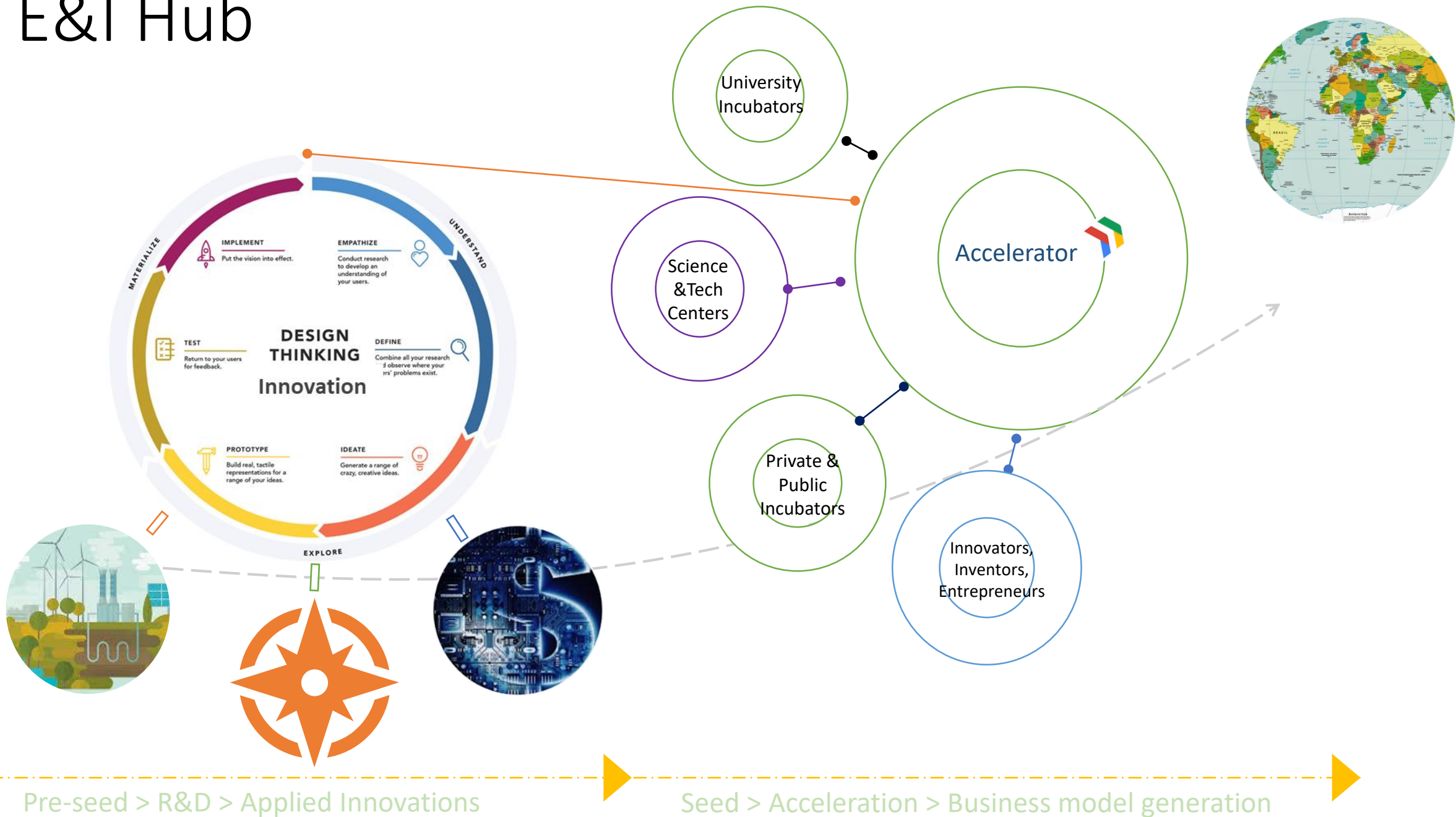


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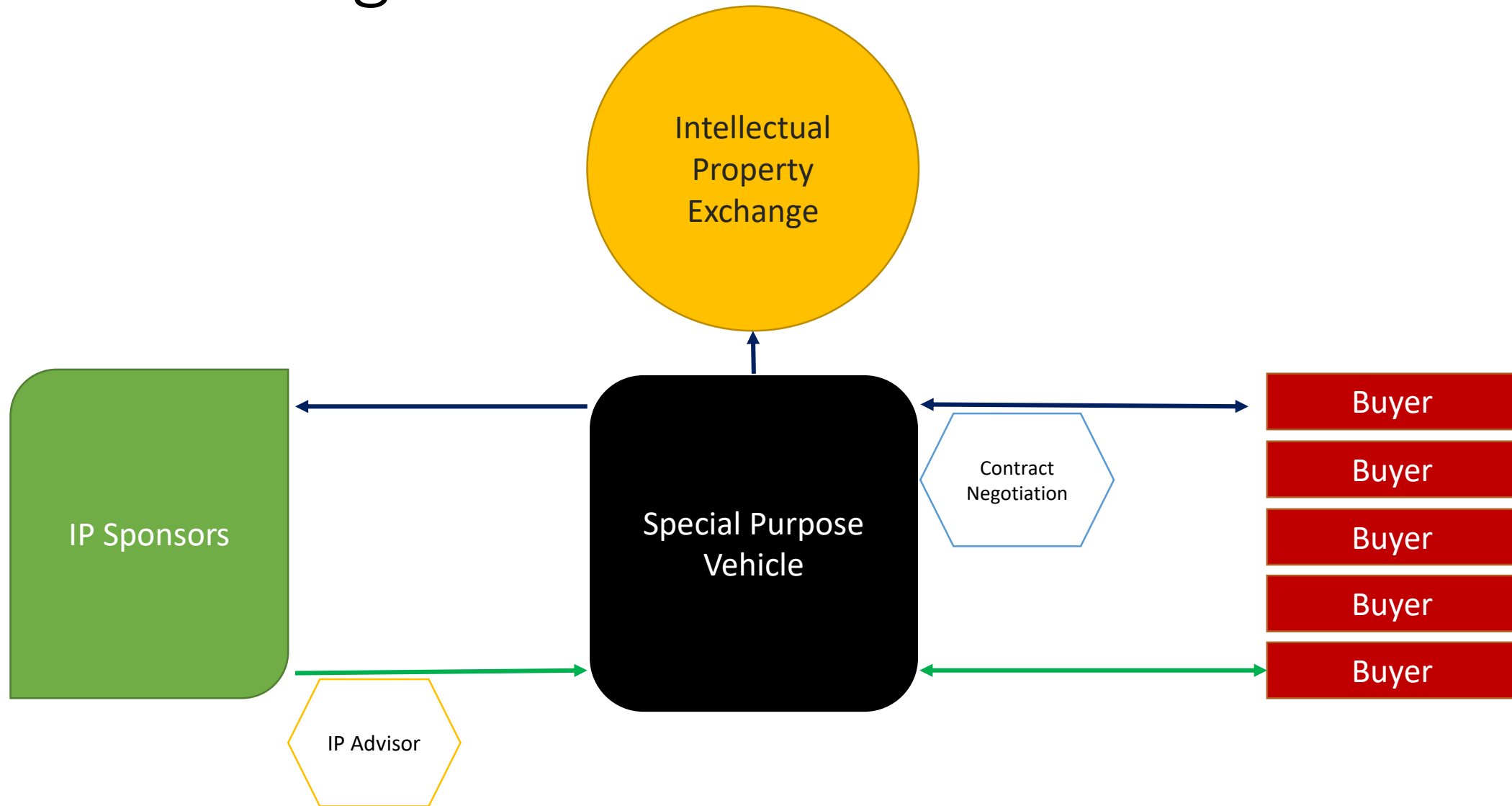




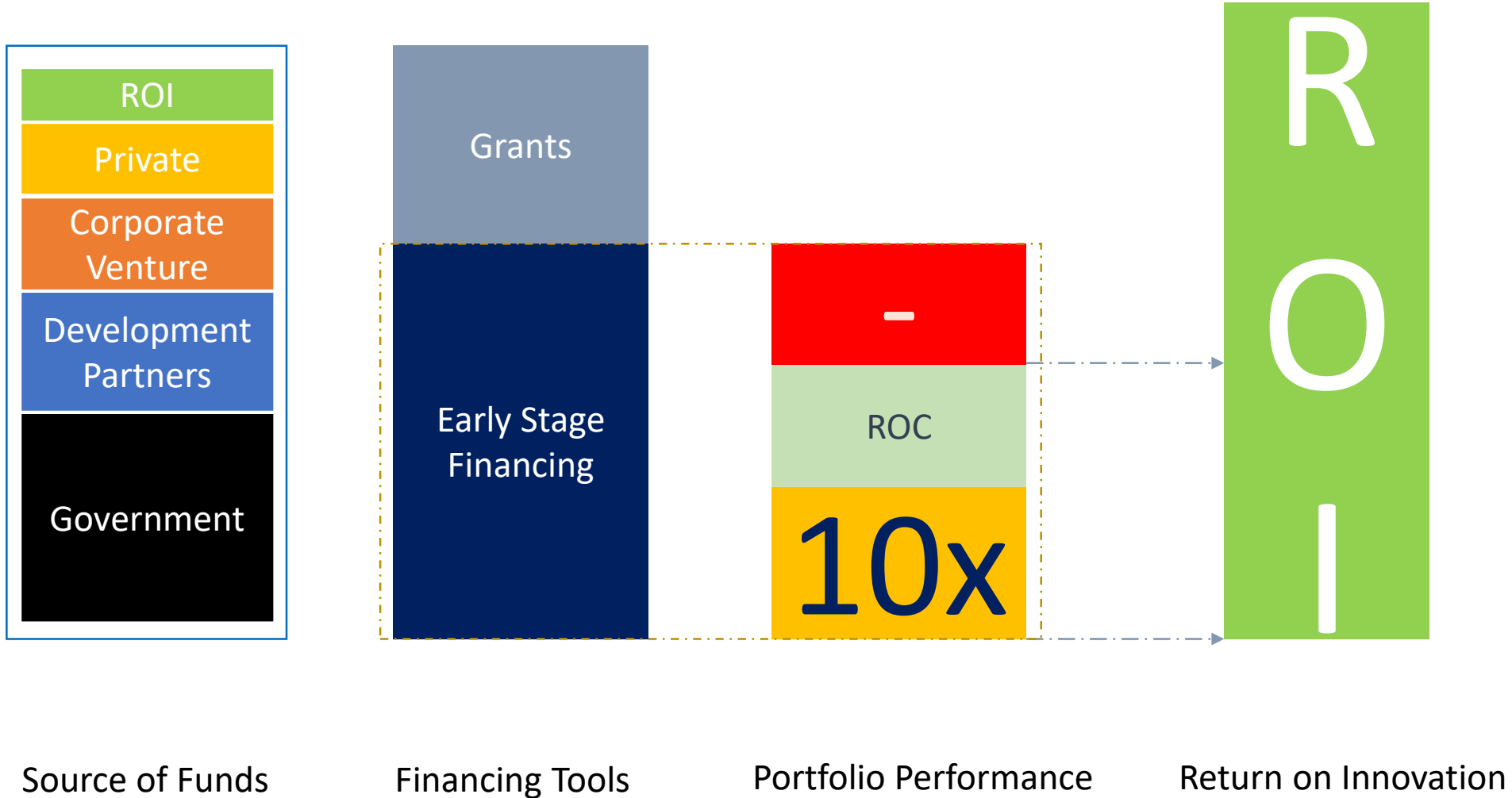
1. E&I Hub



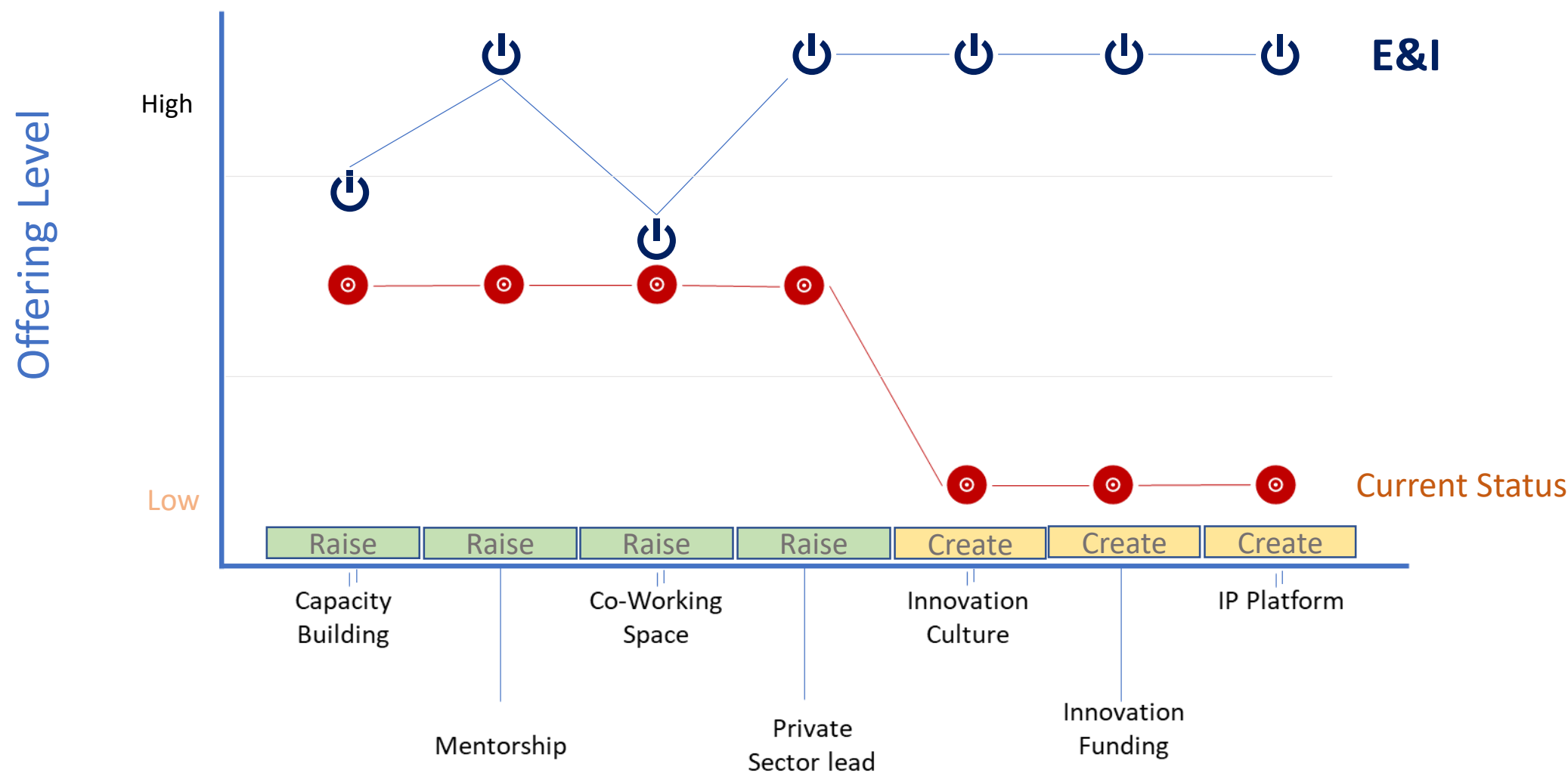
2. IP Exchange



3. Innovation Fund



Innovation Ecosystem Strategy Canvas



Strategic Options

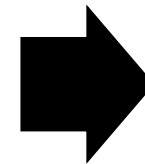
Core VP:

- Innovation Fund
- IP Commercialization

Activities:

- Support existing innovation initiatives

indirect



Core VP:

- Innovation Fund
- IP Commercialization
- Build an Entrepreneurship Movement

Activities:

- Invest in full own innovation capacities
- Develop cohorts of entrepreneurial protagonists

direct

Innovation Fund
IP Commercialization
Entrepreneurial Movement

catalyst

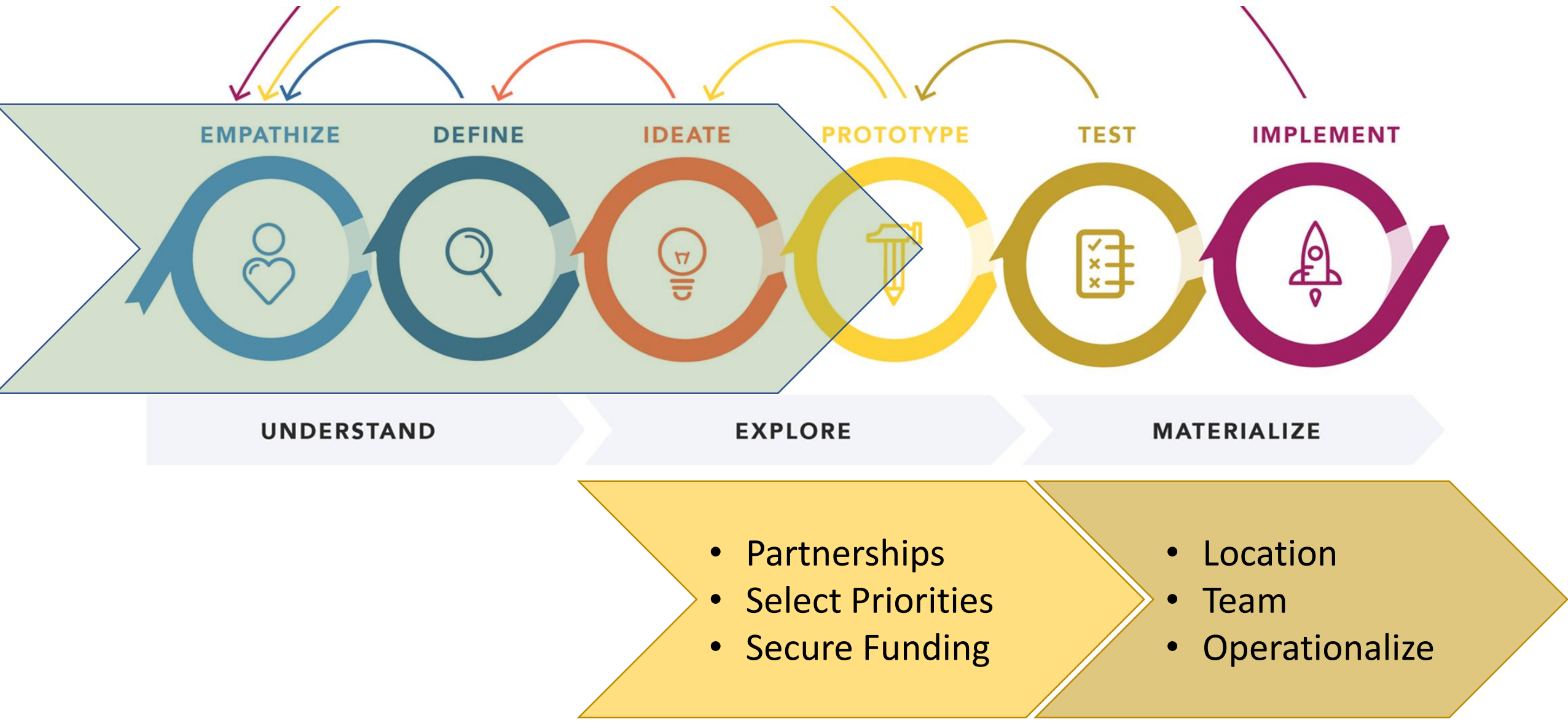
Strengthen innovation Ecosystem
Recruit entrepreneurs protagonist
Communication channels for cultural shift

FinTech	Agri-Tech
Health-Tech	Energy-Tech

E&I Business Model Canvas

Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments
Private Investors Public Sector Academia Development Partners Innovation programs Diaspora	IP Management Capacity Building Fund Management Mentorship programing Change management	Innovation Funding IP Commercialization Entrepreneurial movement! Advance Capacity Building (including shared services) Prototyping/Design Labs	Personal engagement Mentorship Program	High potential entrepreneurs Skilled professionals with latent entrepreneurial desires
	Key Resources IP Platform Funding Business Service Providers	Channels Innovation programs Pitch Competitions: NBMC Website Social Media Platform Entrepreneur Club		
Cost Structure On-going change management cost Knowledge & Expertise acquisition Overheads			Financing Model Public/Private Investments (Corporate Venturing) Royalty financing Strategy & Innovation Design thinking fees Co-Working revenue streams	

Next Steps >>



Questions & Feedback

