

Entrepreneurship & Innovation Hub  
Presentation by Audrey Richards, DBJ

Assessment & Strategy

# Definitions

## Research & Development

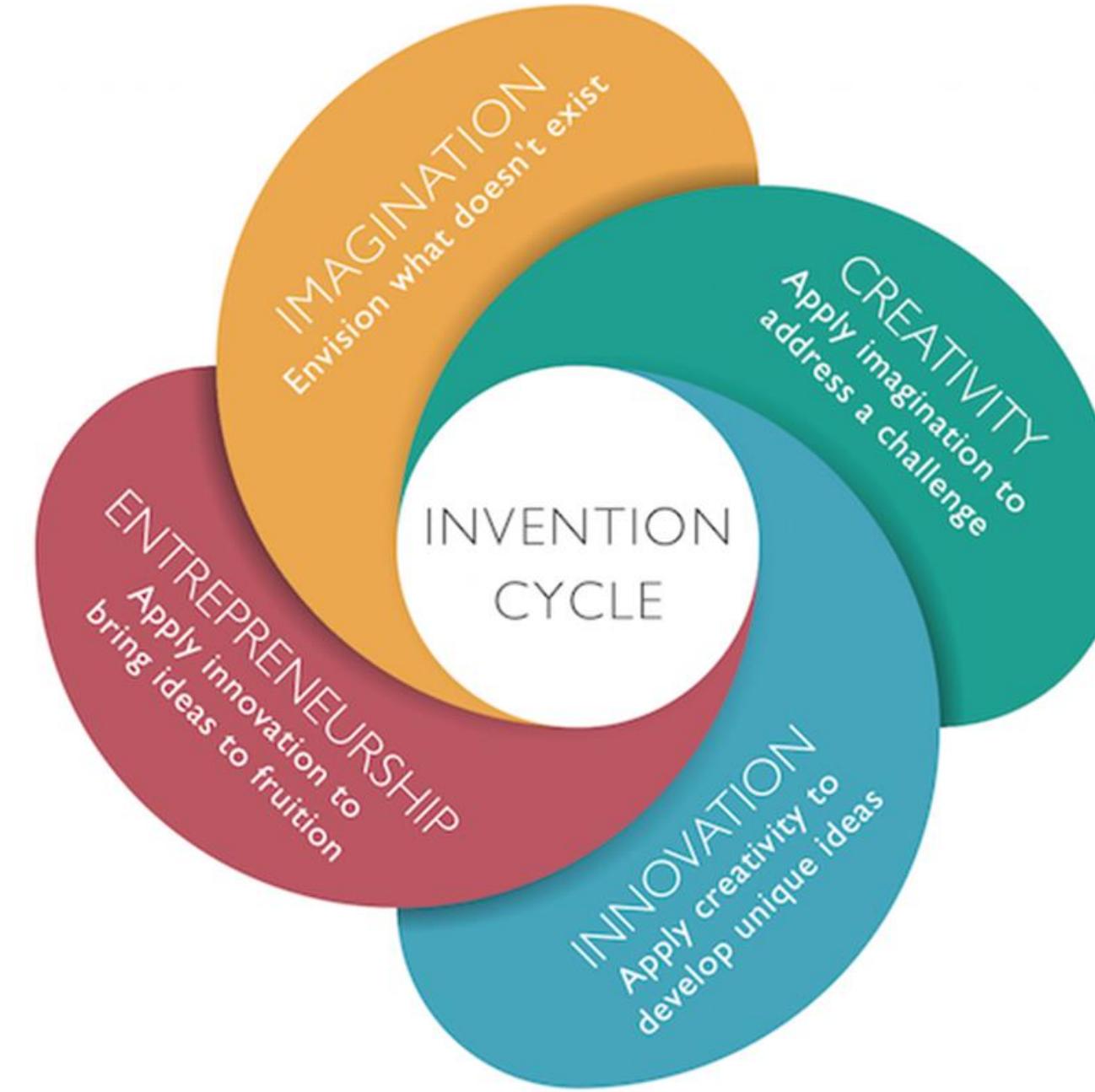
Systematic creative work resulting in the creation of new body of **knowledge** used to formulate new materials or entire new products as well as to alter and improve existing ones

## Innovation

The process of translating **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



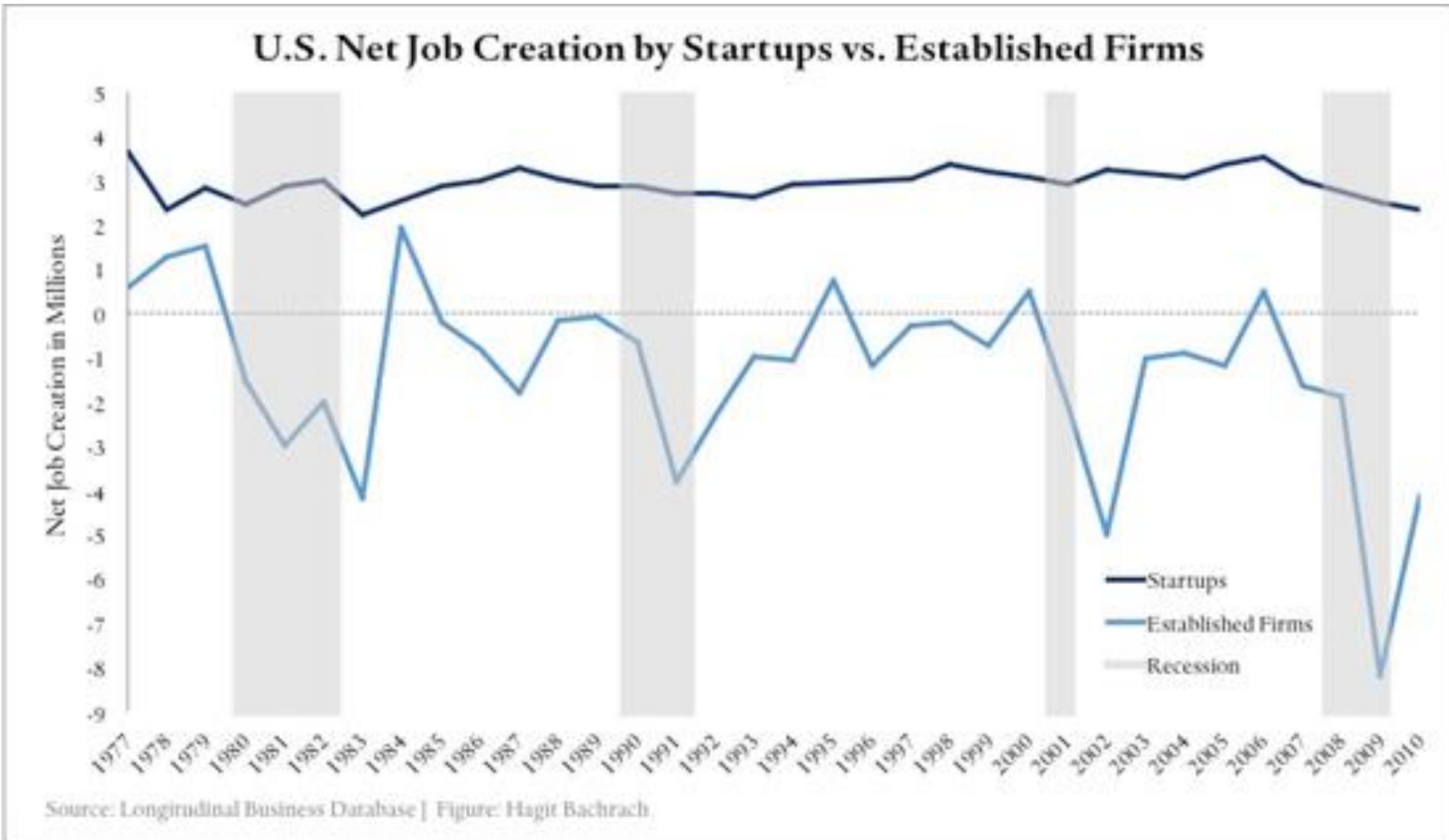
# SMEs

## 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



# 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 ≠ Invention'**

## **Successful Innovators**

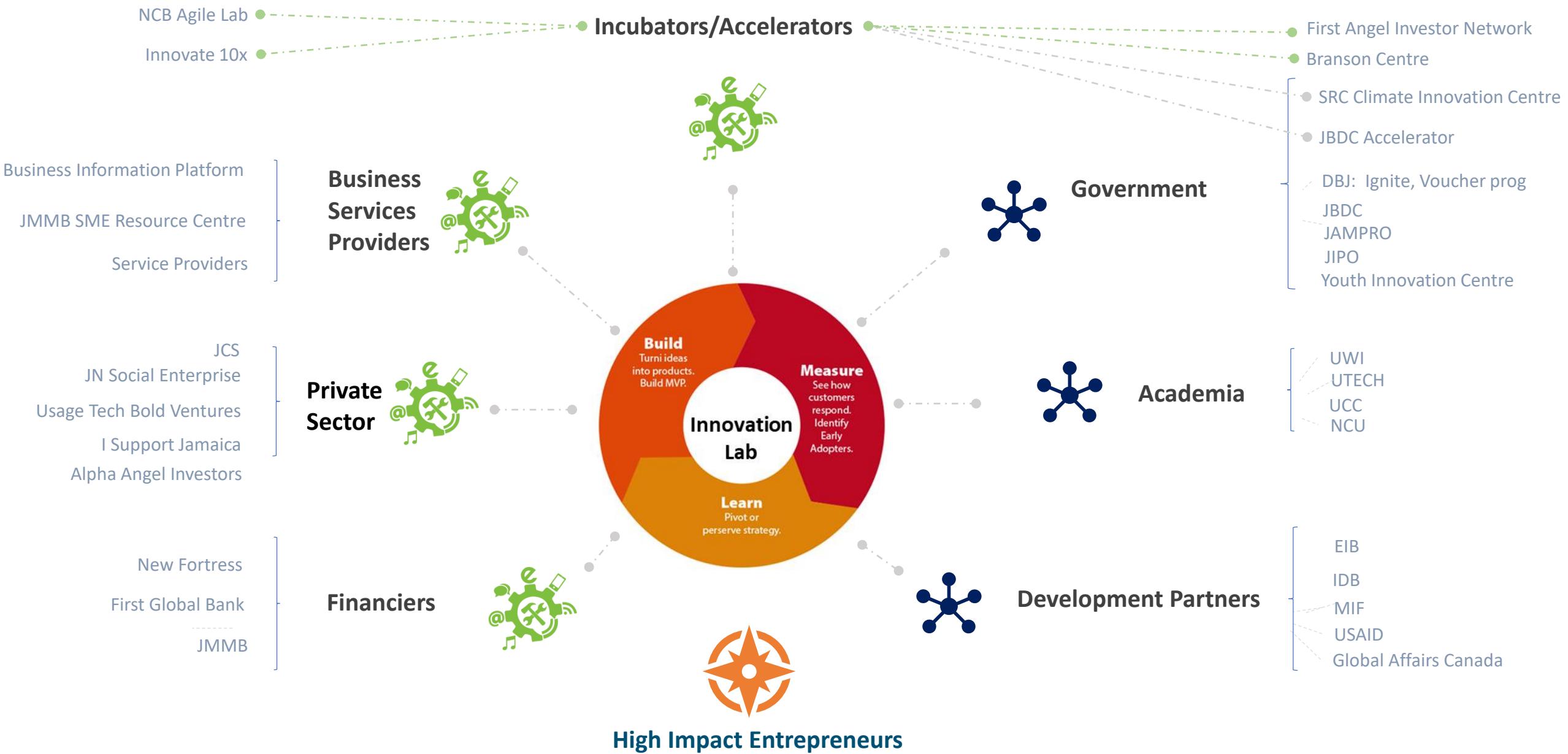
- create value from inventions**
- understand customer problems**
- highly responsive**
- test ideas against reality**

# 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

IP  
management

Limited funding  
for innovation

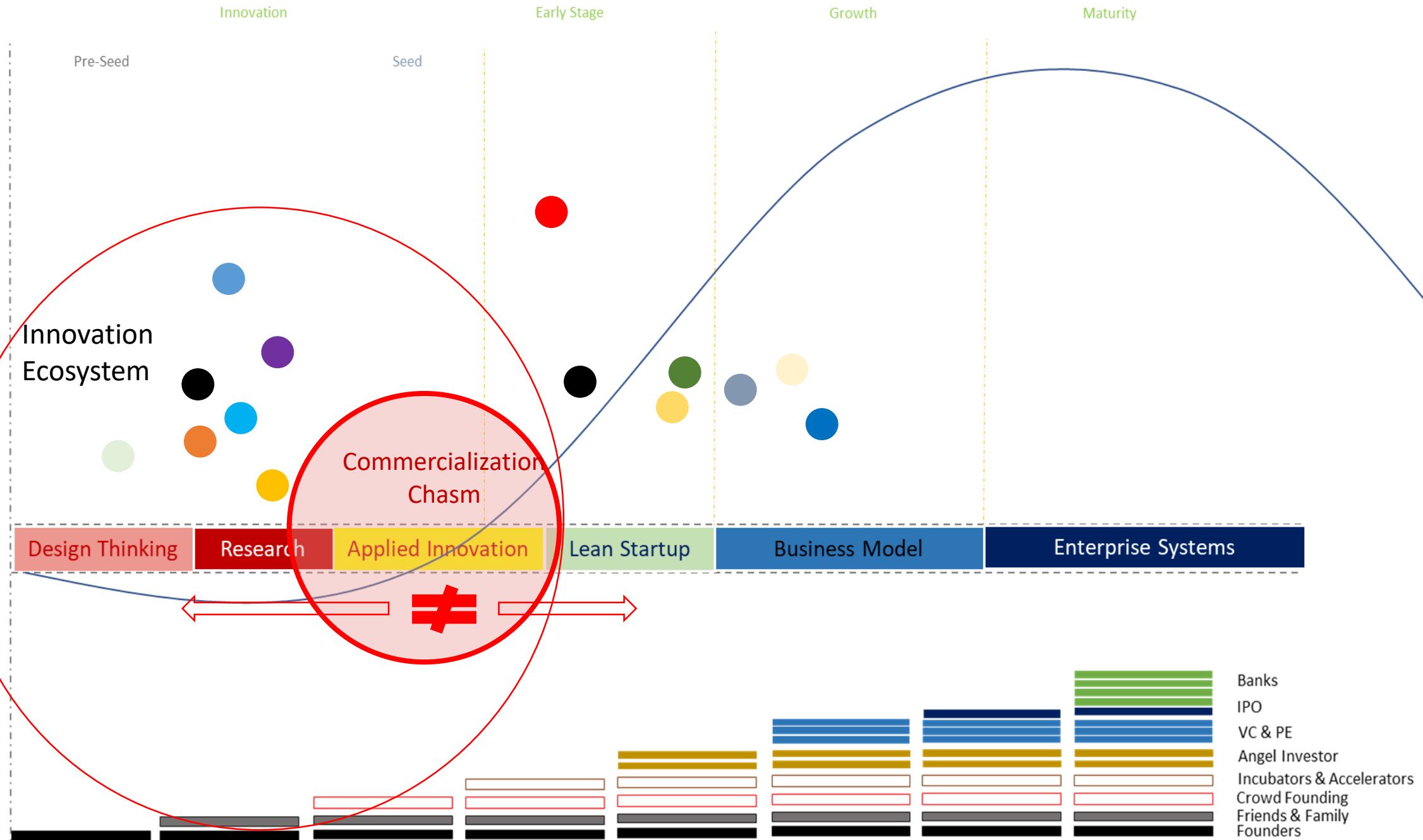
Innovation  
Gap

Need for  
talent

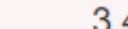
Limited business support for innovative  
entrepreneurship

# Innovation Ecosystem Value Chain

High Impact Entrepreneur |SME



# Global Competitiveness Report

		<b>12th pillar: Innovation</b>	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

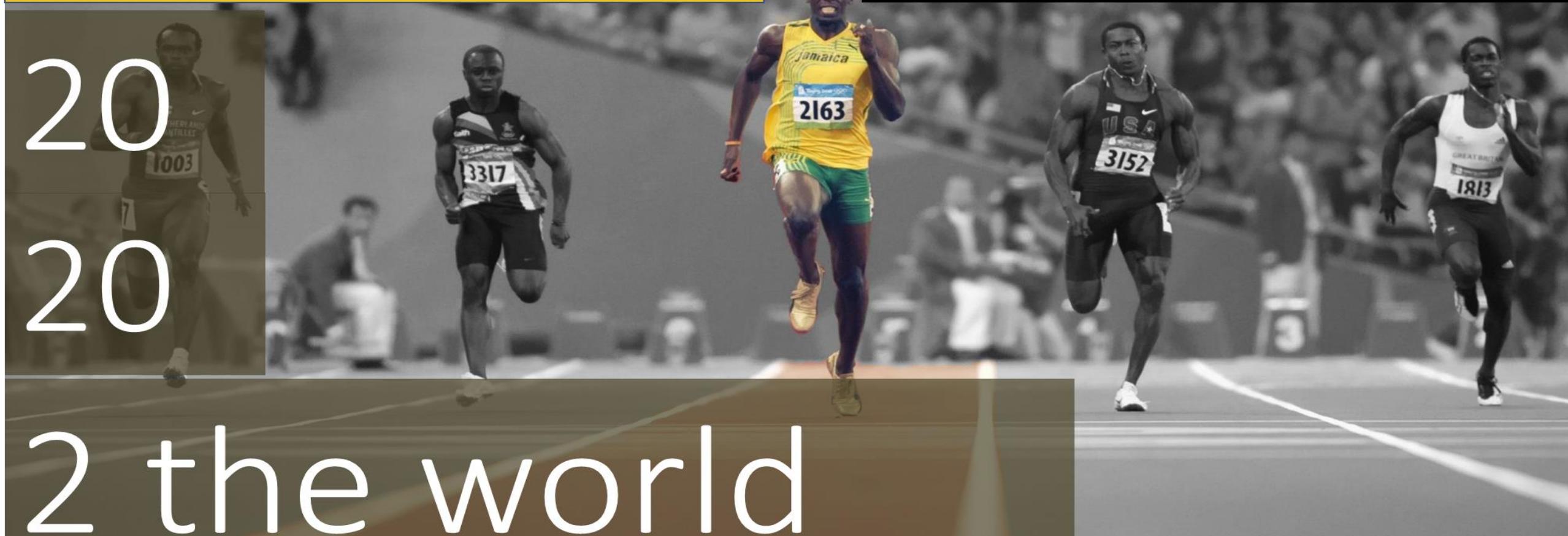
## Mission

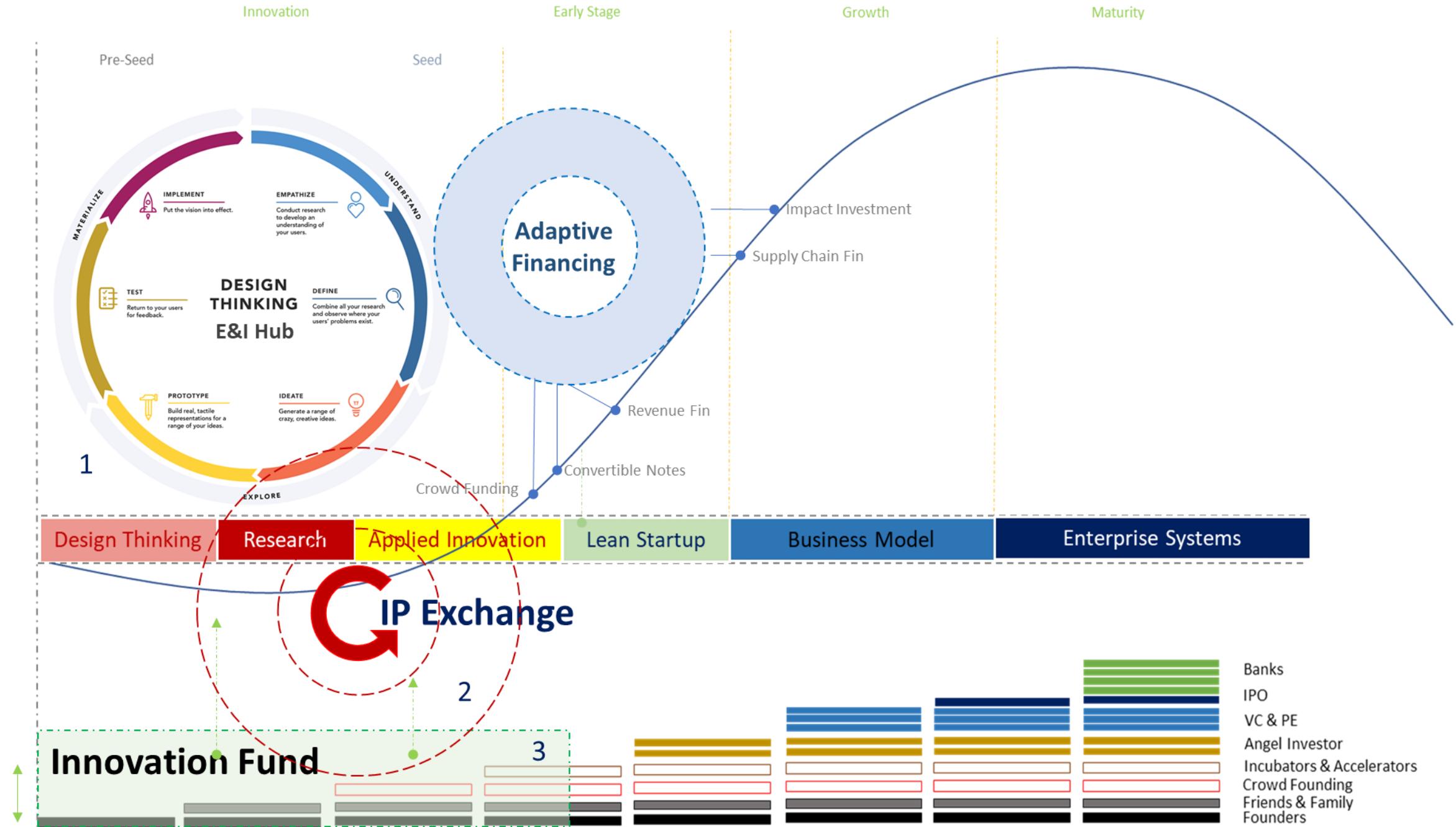
*“Democratizing  
economic empowerment”*

Focus

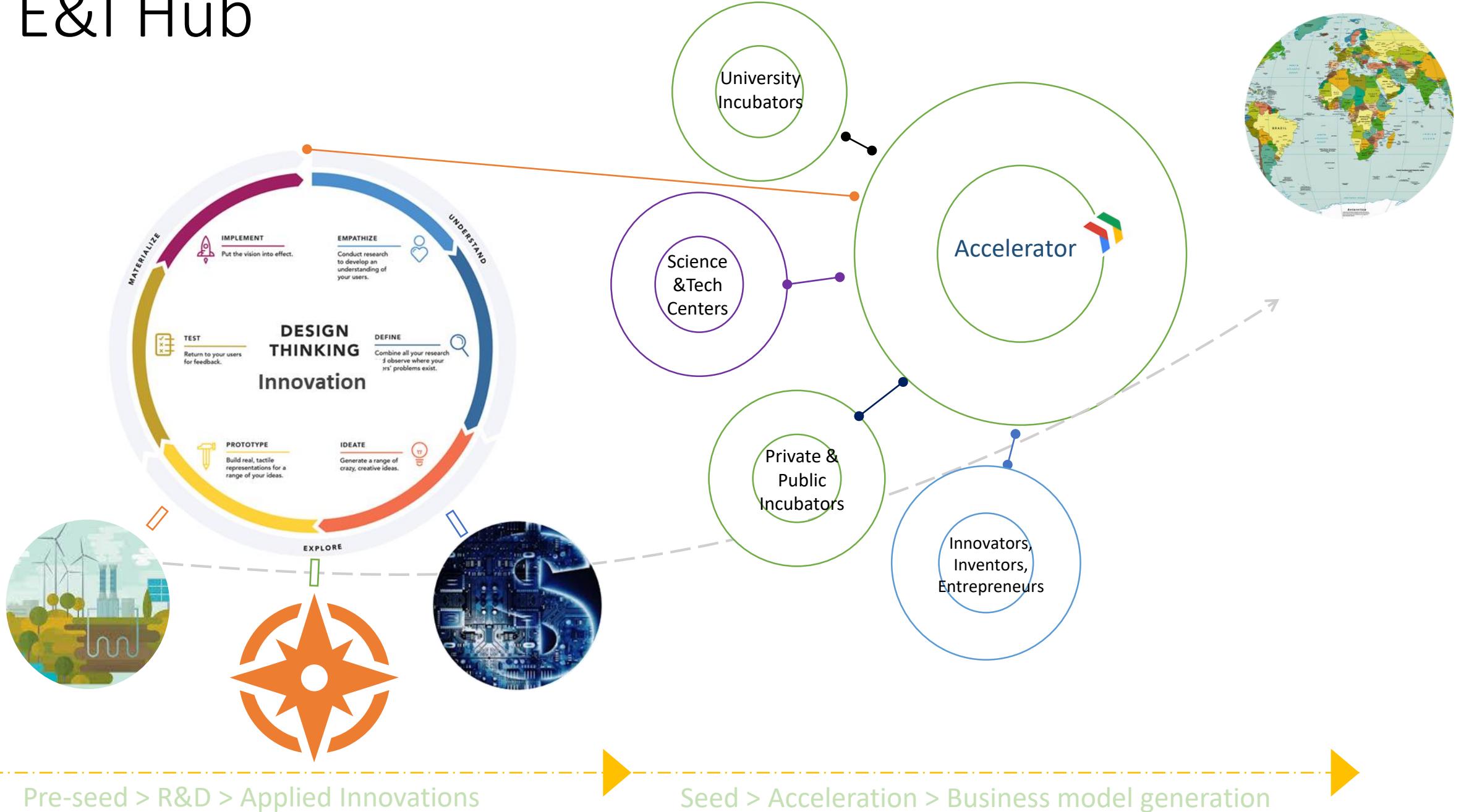
Innovative

Entrepreneurs

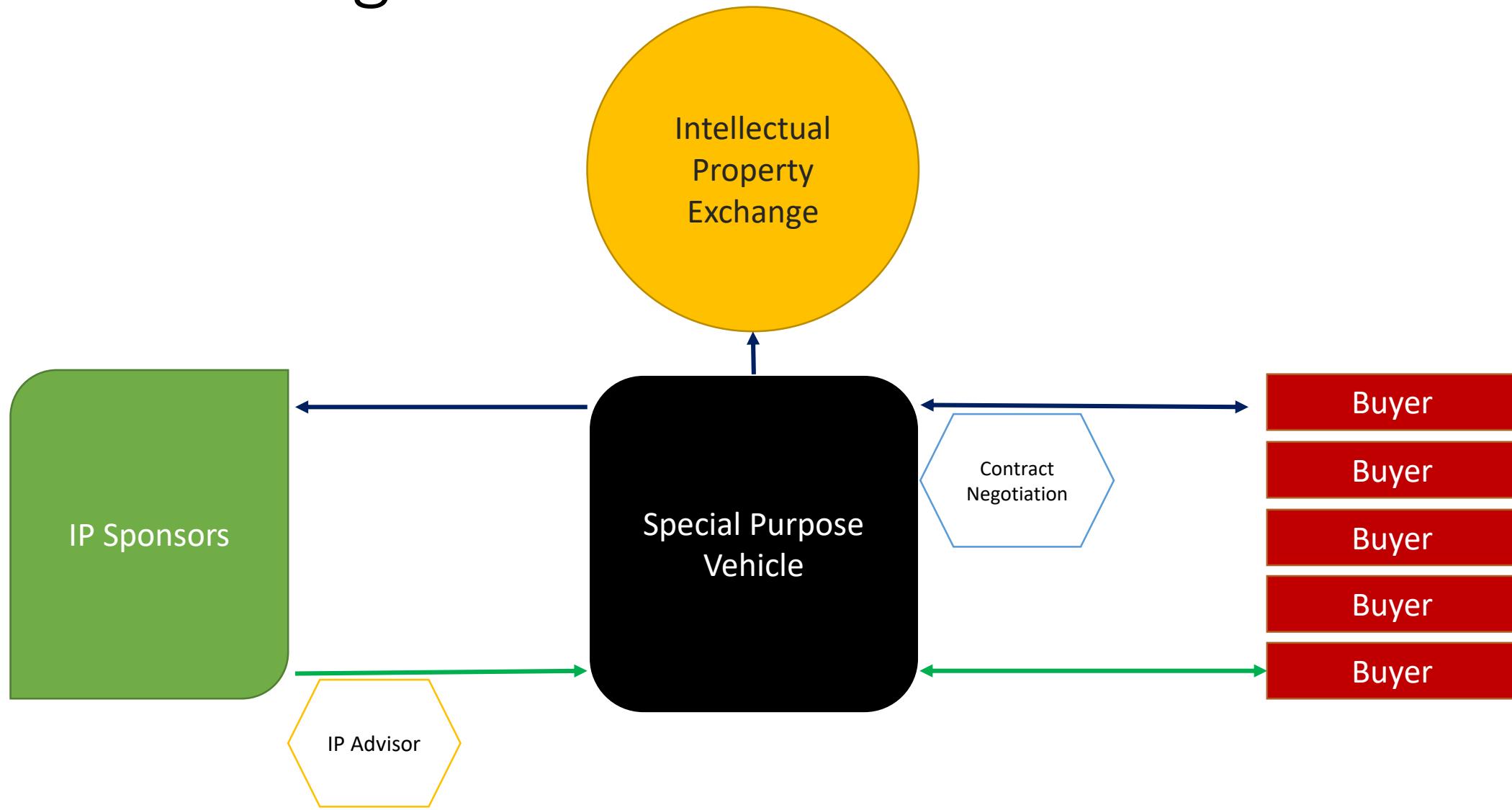




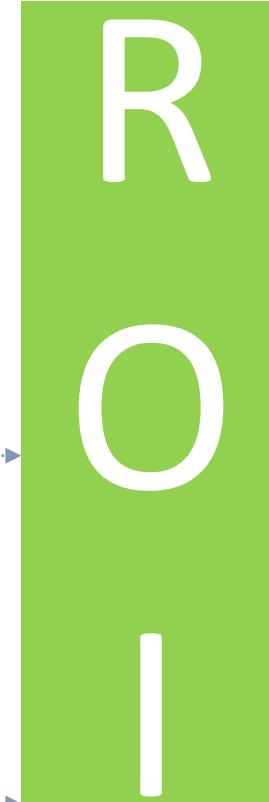
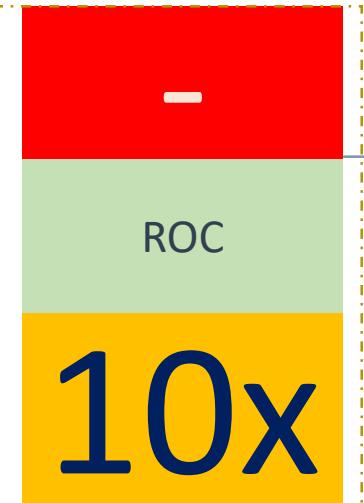
# 1. E&I Hub



## 2. IP Exchange



### 3. Innovation Fund



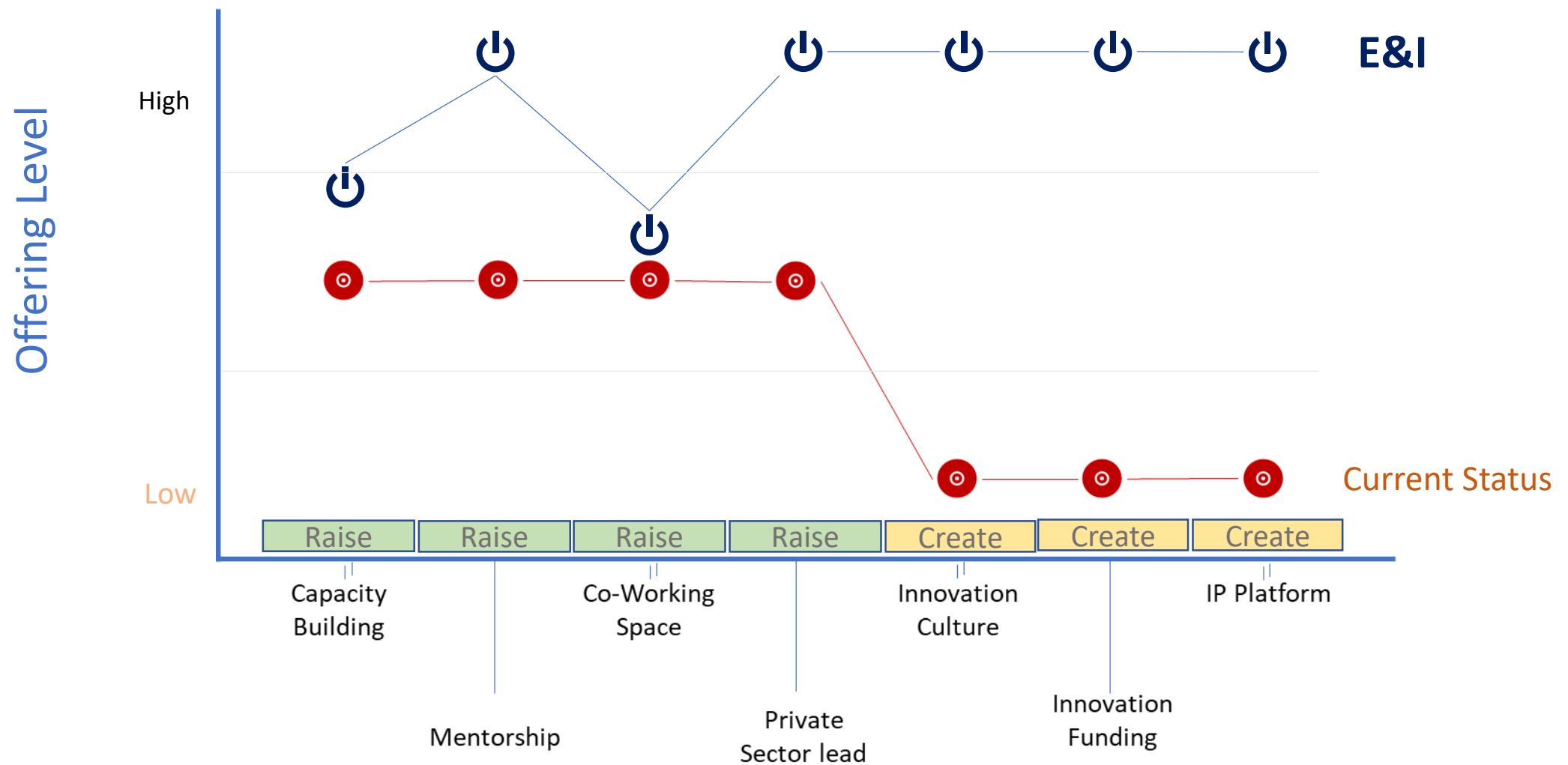
Source of Funds

Financing Tools

Portfolio Performance

Return on Innovation

# Innovation Ecosystem Strategy Canvas



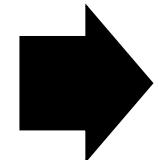
# Strategic Options

## Core VP:

- Innovation Fund
- IP Commercialization

## Activities:

- Support existing innovation initiatives



## Core VP:

- Innovation Fund
- IP Commercialization
- Build an Entrepreneurship Movement



## Activities:

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

Innovation Fund  
IP Commercialization  
Entrepreneurial Movement

**catalyst**

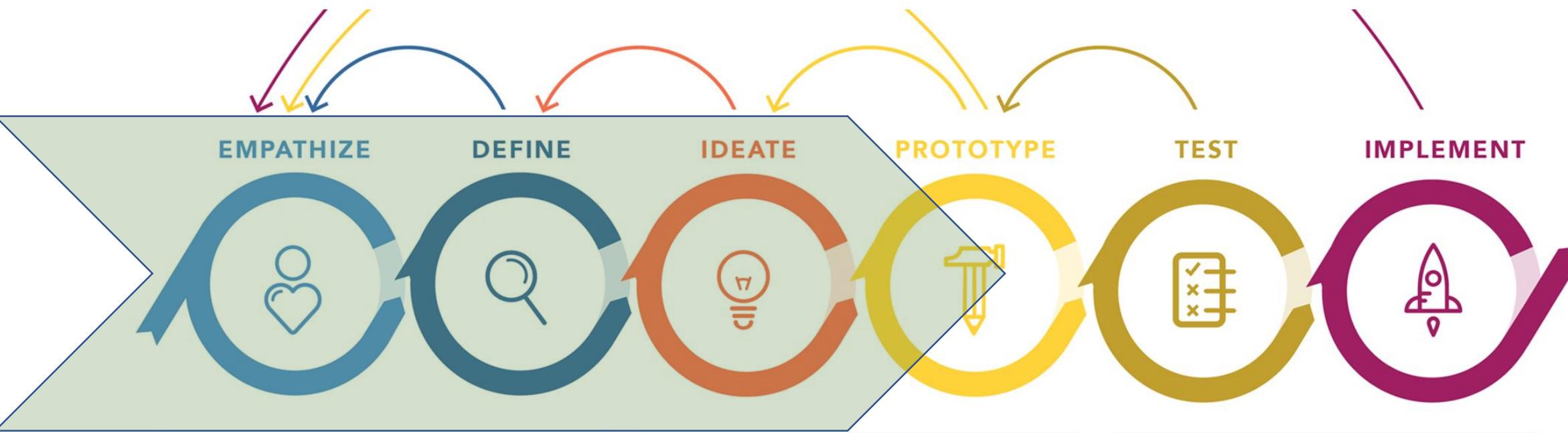
Strengthen innovation Ecosystem  
Recruit entrepreneurs protagonist  
Communication channels for cultural shift

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

# Next Steps >>



- Partnerships
- Select Priorities
- Secure Funding

- Location
- Team
- Operationalize

# Questions & Feedback

