Innovation, Entrepreneurship and the University - a European Perspective

Prof. Dr. Christos N. Nikolaou
Transformation Services Lab Computer Science Department
University of Crete

Prof. Dr. Vali Lalioti
Director, Vali Lalioti Ltd.
Professor in Leadership & Innovation
Antwerp Management School
Historically...

• ... no culture of entrepreneurship in many European countries (but not all!)
  – Tim Berners-Lee, a European, invented the web while working at CERN(Switzerland) but commercial exploitation in USA!

• Young people were encouraged to study to become employees of large corporations or the government.

• “European innovation policy in the past has been dominated by a focus on research and development (R&D), and an assumption that innovation is about science and technology” (Lisbon Council).

• But this is changing...
The effects of crisis in Europe

• The problems with the banks (Ireland, Spain, ...)
• The problems with the debt-ridden governments of southern Europe,
• The tough austerity policies and the lack of/anaemic growth in the Eurozone,
• ... are pushing governments and people towards empowerment of the human potential, risk taking and innovation, as alternatives to growth.
A flurry of initiatives across Europe...

• Government-led:
  – Horizon 2020: emphasis on innovation, on SME participation, on cooperation between SMEs and universities/research centers
  – Member states:
    • Long tradition in UK (e.g. business parks at Oxford, Cambridge, Edinburgh, Southampton, etc.)
    • Spain: Innova (Barcelona Tech), Espai Empren, Lean Startup Creation, ...
    • German Länder...
    • Greece: National competition for innovation prices (funded by banks), entrepreneurship courses in some universities (e.g. U. of Crete)

• Privately-led:
  – Banks (usually) create investment funds, with some public funding and some VC funding.
  – VCs presence not as strong as in the US; VCs very weak after financial crisis.
  – Co-working, Incubators and accelerators,…
  – Maker spaces: taking advantage of 3D printing and open innovation, e.g. http://www.greatrecovery.org.uk/
The University Link

• Innovation and risk taking are naturally linked to young people (or to people with a young, inquisitive, adventurous mind),

• Universities have large communities of young people,

• Therefore, Universities should be natural incubators of innovation and entrepreneurship,

• And this is already happening in many places around the world – USA, UK, ...
What is being done today

- Universities, across Europe, usually provide introductory entrepreneurship courses (make your own business plan, etc.), or more advanced ones in Business Schools,
- Universities host national or regional competitions with awards for innovating ideas in business,
- Universities create centers for entrepreneurs’ support (technological, legal, etc., e.g., see program Innova at UPC, Barcelona).
- However, contact of students and young researchers with VCs and/or successful entrepreneurs tends to be sporadic and educational efforts tend to be fragmented and not interdisciplinary (e.g. only in business schools).
- Some Universities offer advanced/innovative curricula (see UK example...).
The Team Academy Idea in the UK

- Followed by a couple of Business Schools in the UK (Bristol, Newcastle and Falmouth):
  - First year students start with 100 pounds each and start companies in groups.
  - Through the three year program, they are coached in their groups by professional coaches and business school faculty (trained as coaches vs. mentors).
  - Students take courses as needed, from any department and any faculty; when they graduate they get a degree and a company!
  - So far successful and innovative.
  - More info at http://www.akatemia.org.uk/what-is-team-academy/ta-worldwide/
What Remains to be Done

• Develop curricula/set of courses and labs for entrepreneurship and innovation, of interdisciplinary nature, especially between schools of engineering, business, health, sciences.
• Provide incentives to faculties and departments in Universities.
• Systematically develop links between such programs and entrepreneurs, VCs, industry executives/senior managers, etc., at various levels: advisory, mentoring, lecturing/teaching, student projects leading, etc.
• Provide university facilities, infrastructure, resources, for ideation, seeding new projects, working on proof-of-concepts, etc.
• Some of the US universities programs and centers could serve as best practices (e.g. UC Berkeley).