

EIT Conference YOUTH & ENTREPRENEURSHIP- DRIVERS OF INNOVATION

19-21 October 2011 - Krakow, Poland

Concept paper for workshop 1 Developing your creative ideas

Krakow, 20 October 2011: 16.30 - 17:45

Panel members:

Challenger:

- ✓ **Awet Y. Weldezion**,
EIT ICT Labs PhD
student

Panellists:

- ✓ **Philippe van Caenegem**, Founder of the Thinking Arch
- ✓ **Javier Garcia Martinez**, Co-Founder, Director, Chief Technology Officer of Rive Technology Inc.
- ✓ **Codrin Kruijne**, Entrepreneurship educator and Climate-KIC summer school 2010 coach

Rapporteur:

- ✓ **Nadja Dokter**, KIC project officer - Education, EIT

Objective of the workshop:

The workshop is one of the three (parallel) workshops which aim at providing conference participants, especially students and young entrepreneurs, with insights on and tools for the process of transforming ideas into viable businesses and raising finance for this purpose. Each workshop aims to provide a forum for active discussion and focuses in particular on one specific phase in this process:

- **Workshop 1: Developing your creative ideas – how to create and shape an idea into a viable business opportunity?**
- Workshop 2: Nurturing environments - What is needed to translate the business opportunity into a real business?
- Workshop 3: ¥ - € - \$ - How to finance a business and deal with potential investors?

New innovations – small or big, all trace their beginnings from a set of creative ideas. Most ideas are about improvements of existing innovations or established systems, and some aim at creating new methods, processes or techniques that greatly change the way we do things. In the ideation process, there are different ways of analyzing, managing and developing basic ideas into mature and realistic ideas.

The focus of the workshop “Developing your creative ideas” is on the process of creativity and innovation. It will provide young entrepreneurs and students with **practical advice and techniques on how to create, shape and refine their ideas into feasible/viable business ideas**. This will be supported by an interactive exercise, at the beginning of the workshop, to let the audience experience a creative process.

The format:

The workshop is expected to be highly interactive. To support this goal, the workshop will be led by a student from EIT ICT Labs – Awet Y. Weldezion – who will act as a challenger. He will energise the discussions by posing direct questions to the panellists from a student/young entrepreneur's perspective.

His objective will be to make the most out of the panellists' knowledge whilst ensuring that students/young entrepreneurs get answers to and practical advice on the particular issues and challenges they are facing.

The workshop will start with a short introduction by each panellist on his/her profile and experience with regard to creating and shaping ideas into a business (5-8 minutes). The audience will then be invited to take part in an exercise to explore the benefits of using creative techniques. The *Challenger* will ask questions to the panellists in order to stimulate the discussions, as well as actively involve the audience.

At the end of the session, each panellist will be asked to formulate 3-5 recommendations/pieces of advice for a student/young entrepreneur to take into account when developing an idea into a business opportunity.

Questions for discussion:

- ✓ Which creative techniques can I use to develop an idea?
- ✓ Which elements do I need to consider to shape and refine my idea into an innovative business idea? When do I stop developing a non-realistic idea and pick a new one?
- ✓ How can I test and evaluate if my idea is feasible and viable for translating it into an innovative business? In particular, how can I find out if my idea has already been implemented elsewhere?
- ✓ How and when shall I share my idea(s) with other people?
- ✓ At what stage do creative ideas become patentable?

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19-21 October 2011 - Krakow, Poland

Concept paper for workshop 2 Nurturing environments: “How to transform your idea into business”

Krakow, 20 October 2011: 16.30 - 17:45

Panel members:

Challenger:

- ✓ **Charlotte van de Water**, Climate-KIC Alumna

Panellists:

- ✓ **Antti Toropainen**, Aalto Venture Garage
- ✓ **Jan de Merlier**, Manager Systematic Innovation Group, Altran
- ✓ **Prof. Krzysztof Pawlowski**, Founder and President of Wyzsza Szkola Biznesu – National Louis University

Rapporteur:

- ✓ **Vera Hölzenbein**, KIC Project Officer – Entrepreneurship, EIT

Objective of the workshop:

The workshop is one of the three (parallel) workshops which aim at providing conference participants, especially students and young entrepreneurs, with insights on and tools for the process of transforming ideas into business and raising finance for it. Each workshop focuses on a specific phase in this process. The second workshop will provide a forum for discussing how support structures for new or existing businesses can help turn ideas into products or services:

- Workshop 1: Developing your creative ideas – how to create and shape an idea into a viable business opportunity
- **Workshop 2: Nurturing environments - What is needed to translate the business opportunity into a real business?**
- Workshop 3: ¥ - € - \$ - How to finance a business and deal with potential investors

“Nurturing environments -How to transform your idea into business?” should provide young entrepreneurs and students with entrepreneurial projects with advice/information on:

- ✓ WHEN, HOW, WITH WHOM, WHERE to grow their idea into a business
- ✓ How to draw-up a check list of the different enablers which can provide support in ‘walking the walk’ to create business value
- ✓ The different models of creating a business

The format:

The workshop is expected to be highly interactive. To support this goal the workshop will be led by an alumna from Climate-KIC – Charlotte van de Water- who will act as a challenger. She will energize the discussions by asking direct questions to the panellists from a student/young entrepreneur’s perspective.

Her objective will be to make the most out of the panellists’ knowledge whilst ensuring that students/young entrepreneurs get answers to and practical advice on the particular issues and challenges they are facing.

The workshop will start with a short introduction by each panellist on his/her profile and experience with regard to creating business and business value (5-8 minutes). This introduction should also outline which questions their organisations are there to answer and how these relate to the questions that a young entrepreneur needs to address. The *Challenger* will ask questions to the panellists in order to stimulate the discussions, as well as actively involve the audience.

At the end of the session, each panellist will be asked to formulate 3-5 recommendations/pieces of advice for a student/young entrepreneur to take into account when transforming an idea into a business.

Questions for discussion:

- ✓ Which elements does a student/young entrepreneur need to take into account when choosing the environment/supporting structure to grow his/her idea into an innovative business?
- ✓ What are the most common mistakes to avoid and why are they still made?
- ✓ Which factors determine a successful conversion of an idea into an innovative product, process and/or service?
- ✓ Which contractual links exist between an idea owner and the supporting structure?
- ✓ How can a student/young entrepreneur quickly grow an extensive network of contacts?

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Concept paper for workshop 3 ¥ - € - \$

Krakow, 20 October 2011: 16.30 - 17:45

Panel members:

Challenger:

- ✓ **Eduardo M. Appleyard**,
MSc student, KIC
InnoEnergy

Panellists:

- ✓ **Ruben Bach**, Venture
Capitalist
- ✓ **Simon Stockley**,
Teaching Fellow in
Entrepreneurship at
Imperial College
Business School London
- ✓ **Piotr Wilam**, CEO and
Founder of "Innovation
Nest"

Rapporteur:

- ✓ **Romain Muller**, KIC
Project Officer –
Entrepreneurship, EIT

Objective of the workshop:

The workshop is one of the three (parallel) workshops which aim at providing conference participants, especially students and young entrepreneurs, with insights in and tools for the process of transforming ideas into business and raising finance for it. Each workshop focuses on one specific phase in this process. The third workshop will provide a forum to discuss how to finance a business and deal with potential investors and manage their expectations:

- Workshop 1: Developing your creative ideas – How to create and shape an idea into a viable business opportunity?
- Workshop 2: Nurturing environments - What is needed to translate the business opportunity into a real business?
- **Workshop 3: ¥ - € - \$ - How to finance a business and deal with potential investors?**

More specifically, the workshop should help young entrepreneurs and students:

- ✓ understand the various pre-conditions and requirements that have to be fulfilled in order to get access to finance and avoid common pitfalls;
- ✓ receive "first-hand" information about early stage investors' expectations as well as their selection criteria for investment in start-up ventures;
- ✓ learn about different options to finance a business;
- ✓ get advice on how to present ideas to a potential investor;
- ✓ learn about commitments, legal obligations and liabilities which form part of the investment deal

The format:

The workshop is expected to be highly interactive. To support this goal, the workshop will be led by a PhD student from KIC InnoEnergy – Eduardo M. Appleyard – who will act as a challenger. He will energise the discussions by asking direct questions to the panellists from a student/young entrepreneur's perspective.

His objective will be to make the most out of the panellists' knowledge whilst ensuring that students/young entrepreneurs get answers to and practical advice on the particular issues and challenges they are facing.

The workshop will start with a short introduction by each panellist on his/her profile and experience with regard to financing a business and dealing with potential investors and their expectations (5-8 minutes). The *Challenger* will ask questions to the panellists in order to stimulate the discussions, as well as to actively involve the audience.

At the end of the session, each panellist will be asked to formulate 3-5 recommendations/pieces of advice for a student/young entrepreneur to take into account when financing a business and dealing with potential investors.

Questions for discussion:

- ✓ How can a student/young entrepreneur find the adequate financing solution for starting up a business and what are the advantages/disadvantages of the different options and/or instruments?
- ✓ When should a young entrepreneur consider getting into contact with a Business Angel, a Venture Capitalist, ... etc.?
- ✓ What are the main selection criteria of investors when analysing business cases?
- ✓ What is your advice to students/young entrepreneurs in order to attract, convince and win the support of an investor?
- ✓ Which are the most common mistakes students/young entrepreneurs make and how can they be avoided/mitigated?
- ✓ What should a young entrepreneur know when negotiating an investment agreement with a potential investor?
- ✓ Which are the particular sector-specific aspects to take into account when dealing with investors specialised in ICT, climate change or renewable energies? Which are the most active funds and organisations involved in this field in Europe and the world?

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19-21 October 2011 - Krakow, Poland

Background paper for panel session:

Fit for (ad)venture?

Krakow, 21 October 2011: 9.45 – 11.00

Panel members:

Moderator:

- ✓ **Jean-Francois Dehem**,
Secretary General, EIT
Foundation

Panellists:

- ✓ **Barbara Nowakowska**,
Managing Director of the
Polish Private Equity
Association
- ✓ **Anna Czekaj**,
Business Angel, S&E
Impact Group, Go
Beyond Ltd
- ✓ **Jan Mühlfeit**,
Chairman of Microsoft
Europe
- ✓ **Bruno Claude**, Member
of the Board of
Directors, Invitel
- ✓ **Moritz Meenen**,
Climate-KIC Alumnus

Rapporteur:

- ✓ **Javier Garcia
Martinez**, Co- Founder,
Director, RIVE
TECHNOLOGY

The objective:

The panel session will discuss the conditions for supporting ventures. In particular it is to explore when and how ventures should be financed.

The format: After a brief introduction and statement by each of the five panellists (maximum 5 min. each), the moderator will introduce the questions to be discussed in the panel, also taking into account the feedback and outcomes of the "Empowering you!- workshops". About half an hour is foreseen for interaction with the audience, giving participants the opportunity to raise questions and discuss them with the panellists.

The context:

There are many challenges which entrepreneurs face when starting a new business, such as raising finance, positioning their company against established competitors and recruiting people with the right skills (e.g. marketing, IPR, sales). The economic and financial crisis has radically altered the conditions for starting-up a business, in particular there has been a significant cut-back in funding available and the investors' appetite for risk has decreased. Especially those seeking funding for the first time encounter most difficulties. Access to finance is a major challenge for entrepreneurs who seek to set up and/or grow their business.

Questions for discussion:

- ✓ What are the strengths and weaknesses that you see in European start-ups? How can these strengths be exploited and the weaknesses be addressed?
- ✓ How do you see the evolution of the capital market and its instruments with respect to financing the pre-seed up to emerging growth phase?
- ✓ Considering both the current and potential future thematic areas of the KICs which are the current potential high-growth market opportunities?
- ✓ How can large companies support start-ups to be fit for (ad)venture to create tomorrow's market?
- ✓ How can KICs maximise their access to finance?
- ✓ Regarding the current economic situation in Europe, which advice would you give to someone who intends to launch a venture within the next 24 months?

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Background paper for panel session:

The EIT as engine of an entrepreneurial Europe

Krakow, 21 October 2011: 11.30 - 12:45

Panel members:

Moderator:

- ✓ **Richard Hudson**,
ScienceBusiness

Panellists:

- ✓ **Daria Tataj**, EIT Governing Board and Executive Committee
- ✓ **Nevena Vuksanovic**, European Students Union
- ✓ **Folker Franz**, Industrial Affairs Director, Business Europe
- ✓ **Christian Weinberger**, Entrepreneurship & SME Policy Adviser, DG Enterprise and Industry, European Commission
- ✓ **Lucia Recalde**, Head of Unit, EIT and Economic Partnerships, DG Education and Culture, European Commission
- ✓ **Aleksandra Kariima**, EIT ICT Labs PhD student

Rapporteur:

- ✓ **Javier Garcia Martinez**, Co- Founder, Director, RIVE TECHNOLOGY

The objective:

The objective of the session is to discuss and provide input for the further development of the EIT's entrepreneurship agenda. Panellists will be asked to also take into account the discussions that took place during the conference.

At the end of this session 3-5 concrete recommendations should be drawn up by the panellists to boost the impact of the EIT in the field of entrepreneurship.

The format:

After a brief introduction by each panellist and a statement of maximum 5 minutes, the moderator will introduce the questions to be discussed by the panel.

The context:

The EIT's mission is to contribute to sustainable European economic growth and competitiveness by reinforcing the innovation capacity of the Member States and the EU. It shall do this by promoting and integrating higher education, research and business of the highest standards.

The EIT positions itself in the wider context of EU initiatives to enhance European competitiveness and to enable growth, job creation and the well-being of all citizens for the future. The EIT therefore has a landmark contribution to make to the objectives of the EU's strategy for the next decade, the EUROPE 2020 strategy. (Among others, the EIT will contribute to the EU 2020 flagships of creating an 'Innovation Union', the 'Agenda for New Skills and Jobs' and 'Youth on the Move'.)

The EIT is the first EU initiative to drive innovation by integrating all actors of the knowledge triangle. It does so by establishing a new configuration for education, research and business to work together: the Knowledge and Innovation Communities (KICs).

The EIT intends to make a significant contribution through its KICs in order to:

1. Address key societal challenges;
2. Foster world-class excellence;
3. Set a clear business-friendly framework;
4. Enhance the free flow of knowledge through co-location;
5. Promote new ways of educating entrepreneurially minded people;
6. Create a new generation of entrepreneurs.

The answers to the public consultation on the EIT launched by the European Commission during Spring 2011 highlight the following points:

- ✓ The support for the EIT's mission and its underlying concept of a balanced and integrated approach to the knowledge triangle is very strong. There is a widespread consensus that the main added value of the EIT is the seamless integration of higher education, entrepreneurship, research and innovation.
- ✓ The EIT shall play a distinctive role within the future Horizon 2020, and it should seek to generate and tangibly demonstrate complementarities with other European and national activities and policies.
- ✓ On the particular aspect of nurturing talent through education,
 - more than 90% of the respondents consider it relevant for the EIT to promote entrepreneurial attitudes and creative thinking, and
 - 86% of the respondents consider it relevant to generate new educational programmes creating new profiles of entrepreneurial and knowledge talent.

Supporting entrepreneurship and entrepreneurial education is central to the EIT's mission. The EIT champions entrepreneurship as the overarching element to foster innovation. Innovation and business creation means risk taking and learning from mistakes. These are essential characteristics of an entrepreneurial mindset. However, entrepreneurship cannot be conjured up on demand. It is essentially constituted by a behaviour and attitude, which can be enhanced by a set of skills that can be acquired. To this end the EIT and its KICs are creating a true spirit of entrepreneurship through concrete and tangible programmes and activities, in particular EIT labelled educational programmes, the "EIT Entrepreneurship Award" and an "EIT Roundtable of Top Entrepreneurs". Some activities are aimed explicitly at the KICs whereas others have a broader scope.

Education for entrepreneurship, creativity and innovation

The EIT's educational mission is to deliver a unique brand of excellent and relevant education, responsive to both business and societal demands, focused on innovation, entrepreneurship and creativity through its KICs. KICs are introducing innovative approaches to graduate education by developing new European masters, doctoral and post-doctoral curricula, integrating scientific progression with entrepreneurial and creativity skills with a focus on the thematic areas of the currently three KICs: Climate change, Sustainable Energy and Future Information and Communication Society.

Business partners are actively engaged in curriculum design, teaching activities, as well as joint supervision of Master and PhD projects. Geographical and cross-organisational mobility are elements built into the programmes, which also encompass components of active student engagement in entrepreneurial activities at the different co-location centres of the KICs. Active and student-centered learning methods and new delivery mechanisms are promoted.

The key EIT educational activity is to work with the KICs to ensure the implementation of a set of pre-defined quality criteria and EIT overarching learning outcomes for these programmes, which will carry the EIT label.

EIT Entrepreneurship Initiatives

The **“EIT Entrepreneurship Award”** is an initiative to promote a risk-taking culture in the KICs and beyond. At the outset, it shall do so by putting the spotlight on and encouraging entrepreneurial ventures. The finalists of the “EIT Entrepreneurship Award” will be recognised for their innovation potential through the granting of the label “EIT Award Finalist 2012”. The Award winners will be given the opportunity to meet with leading entrepreneurs who will provide them with guidance on how to prepare for scaling up their businesses. In addition, each of the three Award winners selected in 2012 will be granted the benefits of individually agreed EIT supported promotional activities, such as dissemination of success stories, access to the EIT’s network of contacts, opportunities to expose their ventures to global experience, and joint participation with the EIT in international trade fairs, for a period of 12 months. The first EIT Entrepreneurship Award Ceremony is scheduled for early 2012.

The EIT also plans to organise an annual **“EIT Roundtable of Top Entrepreneurs”** to exchange views and experiences by gathering 15-20 outstanding individuals with a record of excellence in entrepreneurial and innovative enterprises.

The objectives of this roundtable will be to address topical entrepreneurship subjects through a mix of key note speeches, debates amongst panellists and interactions with the audience. This is intended as a forum for mutual inspiration and dialogue in the field of entrepreneurship and innovation between the EIT, the top level entrepreneurs and other stakeholders such as students and entrepreneurs-to-be, KIC and co-location managers, industry leaders, European Commission top officials and Members of the European Parliament (MEPs). The first EIT Roundtable of Top Entrepreneurs is scheduled to take place during the first half of 2012.

These initiatives are still under development; however they set the spirit in which the EIT intends to promote entrepreneurial attitudes and creative thinking. This is of course complemented by the activities performed in each KIC, encouraging entrepreneurship as the driving force of all actors of the knowledge triangle at all levels of co-operation. To do so the EIT is further shaping its entrepreneurship agenda by encouraging co-operation between the KICs, facilitating cross-learning and joint strategy development through exchange of ideas and best practice where vision and ambitions are tested against real experience on the ground.

In order to develop further the EIT’s entrepreneurship agenda, the following questions will be addressed by the panel:

Questions for discussion:

- ✓ What could be the additional ingredients to the fuel mix with a view to optimise the EIT as engine of an entrepreneurial Europe?
- ✓ What will be the challenges for the EIT in this endeavour in the medium and long term?
- ✓ What are in your views the European and/or global initiatives the EIT should build synergies with?
- ✓ What are your 3-5 concrete recommendations for the EIT to further develop its entrepreneurship agenda/activities?