The EIT and Entrepreneurship:

Why entrepreneurship is a must for a KIC proposal

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EIT Mission

To be the catalyst for a step change in the European Community’s innovation capacity and impact

First action: KIC’s
Entrepreneurship and KICs

KICs will:

- build innovative ‘webs of excellence’
  - integrating education, technology, research, business and entrepreneurship
  - driving effective “translation” between partners: ideas, technology, culture, business models...
- create new business
  - for existing industry
  - for new endeavours
- educate and develop entrepreneurial people
  - able to work across stakeholder boundaries
- have societal impact
KIC Goals:
-facing the EU’s Challenges

- Create new opportunities for innovation in Europe
- Transfer ideas and activities from higher education, research and innovation to the business context and on to commercial application (including the creation of spin-outs, start-ups and SMEs)
- Attract partners and top-class talent from around the world
- Develop entrepreneurial people and embed them into businesses
KIC Stakeholders

- Business
- Entrepreneurs, including SMEs
- Research and Technology Organizations
- Education
- Investment communities (private investors and venture capital)
- Research founders, including charities and foundations
- Local, regional and national governments

Why and how should they get involved?
Entrepreneurship: the EIT Way

1. KICs follow the logic of a business approach:
   - KICs applicants submit to EIT a business plan with a clear perspective of value creation
   - CEO like leadership and operational excellence

2. EIT will help develop and guide KICs

3. KICs leaders have a clear interest and strong business/industry track record, understand researchers and technologists (e.g. business angels, retired executives)
Entrepreneurship: the EIT Way

4. KICs operate in cluster zones, around co-location centres. They have clear entrepreneurial format and strategy, assume an important role for SMEs (beyond start-ups) and facilitate its SMEs access to EU and global markets.

5. KIC’s build Europe’s unique model of innovation:
   - open up „ivory towers of technology” to application,
   - provide in-roads between academia and business,
   - include also “Nobel drop-outs”,
   - build on Europe’s strengths such as diversity, technology, capacity,
   - build on both technical and non-technical innovation and with a motivating IPR policy.

6. KICs bridge private/public investment gap and attract private and corporate capital while partnering with regions and building on EU programs.
EIT Entrepreneurs, KIC and KIC staff

Win a global competition for talent:
- Attract and develop talent with all of Europe and beyond with a special spotlight to young entrepreneurs
- Educate entrepreneurs (learning on the job, using mentoring and coaching)
- HR management that stimulates entrepreneurial attitude of people in a KIC

Build entrepreneurial culture:
- Celebrate and award good entrepreneurs
- Celebrate and award good ideas and “YIC” - young innovative companies
- Encourage teamwork between entrepreneurs and scientists
Entrepreneurship and the Selection Criteria

- Credible assumptions underlying a BUSINESS PLAN are an integral part of a KIC’s proposal:
  - market analysis including “a competitive landscape”
  - business model and innovation value-added
  - financial analysis including sensitivity scenarios/risk analysis

- Excellent leadership and a reliable management team are the critical success factor in any entrepreneurial venture
The Tipping Point

- Education and entrepreneurship must be integral parts of innovation partnerships
- Innovative European entrepreneurs are a major output of every KIC
- We thus build a Europe recognized, pro-active and successful in innovation through the KICs. This will then also build an EIT brand for European innovation
- EIT can thus act as a change agent in a moment of crisis such as we have now in the economy