

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**