On-line training sessions on STI policy and policy instruments for SDGs

3rd session

Innovative entrepreneurship: Conceptual issues

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Innovation and entrepreneurship: two sides of the same coin

• **Innovation**: Applying a new or significantly improved solution to better satisfy consumers’ demand

• **Entrepreneurship**: the process of identifying, evaluating and implementing business opportunities

• Under the right conditions, they *contribute to*:
  ➢ Job creation
  ➢ Productivity and economic growth
  ➢ Socio-economic change: Poverty reduction / formalization of firms

• SDGs reinforce the notion that economic and technological aspects are at least as important as social and distributive considerations
Innovative entrepreneurship:

• What is it?
• Who is behind it?
• What drives it?
Innovative entrepreneurs and their needs

- Access to finance
- Access to knowledge
- Access to labour
- Enabling market environment
- Entrepreneurial capabilities and culture
- Enabling regulatory framework
Policy instruments to support innovative entrepreneurship

**Financing**
- Debt
- Business angels
- Venture capital

**Knowledge**
- Linkages / cooperation
- Intellectual property regimes

**Labor**
- Internships
- Contracts
- Migration

**Market**
- Linkages to larger firms
- Business accelerators
- (Strategic) Public procurement

**Entrepreneurial capabilities**
- Business support programs
- Coaching and mentoring
- Incubators
- Contests

**Regulatory environment**
- Business creation / closure
- Taxation regime
References


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