TECHNOLOGY BAGILLIATION MECHANISM



On-line training sessions on STI policy and policy instruments for SDGs 3rd session

Innovative entrepreneurship: Conceptual issues



UNITED NATIONS

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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 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	Knowledge	Labor	Market	Entrepreneurial capabilities	Regulatory environment
 Debt Business angels Venture capital 	 Linkages / cooperation Intellectual property regimes 	 Internships Contracts Migration 	 Linkages to larger firms Business accelerators (Strategic) Public procurement 	 Business support programs Coaching and mentoring Incubators Contests 	 Business creation / closure Taxation regime

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