

On-line Training Sessions on STI policy and Policy Instruments for SDGs

-Session 3: Innovation and entrepreneurship

Key messages



4 December 2020



TECHNOLOGY

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-  Innovative entrepreneurs are a special kind of actor in the innovation system. They have the power to transform society by transforming pressing development challenges in opportunities for economic growth and job creation.
-  Addressing the needs of innovative entrepreneurs illustrate the limits of science, technology and innovation policies, drawing attention onto additional interventions across multiple policy domains.

- 🌈 Intellectual property laws, policies at the national level as well as the institutional level and its management by enterprises is an important component of an innovation system.
- 🌈 IP creates the conditions for knowledge creation, allows for dealing with it like any other asset and facilitates a competitive marketplace

- 🌈 Two central challenges in innovative entrepreneurship are:
 - (1). to stimulate the creation of innovative companies in the first place, and
 - (2). to scale up successful ones so they can make a significant contribution to productivity growth and job creation. Frequently innovative companies are unable to grow because they lack access to external risk capital.

- 🌈 Governments are generally not good at identifying promising individual companies meriting further investment. But governments can catalyse development of a market for private risk capital by co-investing with private venture capital firms.



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- 🌈 The designing of policy instruments is a continuous learning process, and one should not be afraid of trial and error.
- 🌈 The development of an entrepreneurship ecosystem is a systemic challenge, there is not a one silver bullet.
- 🌈 You need to bring in the right people for the right task. In the case of Start-Up Chile, they are entrepreneurs supporting entrepreneurs.

- 🌈 Policymakers need to better understand the real-world challenges that innovative firms and entrepreneurs face to improve the balance in their STI policy mix so that it is more supportive.
- 🌈 Innovation has many elements, the sum of which can result in value for consumers and citizenry, and socio-economic growth and development for the country. Policy support should address as many of these elements as possible in a comprehensive and coordinated way.