



Session 4

Innovative entrepreneurship: Conceptual issues

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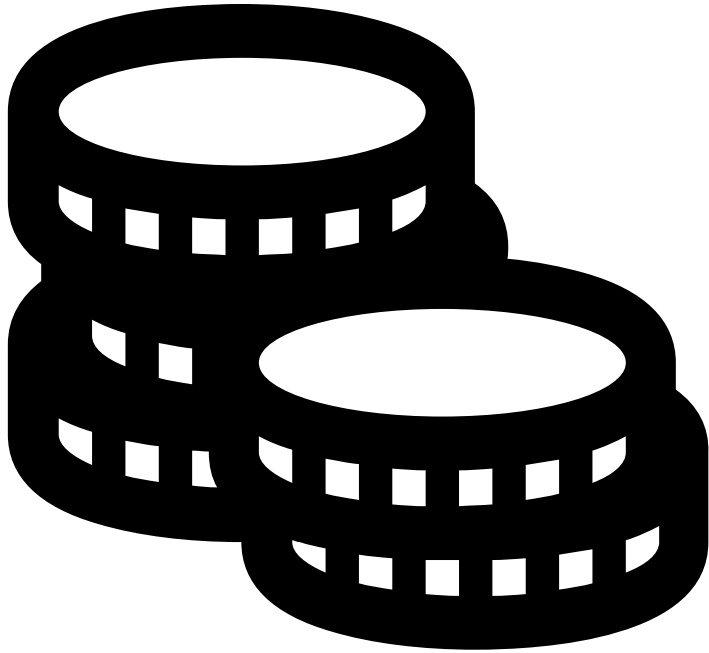
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*Mutual learning exercise on R&I
policies and strategies: Exchange
meeting & capacity building*



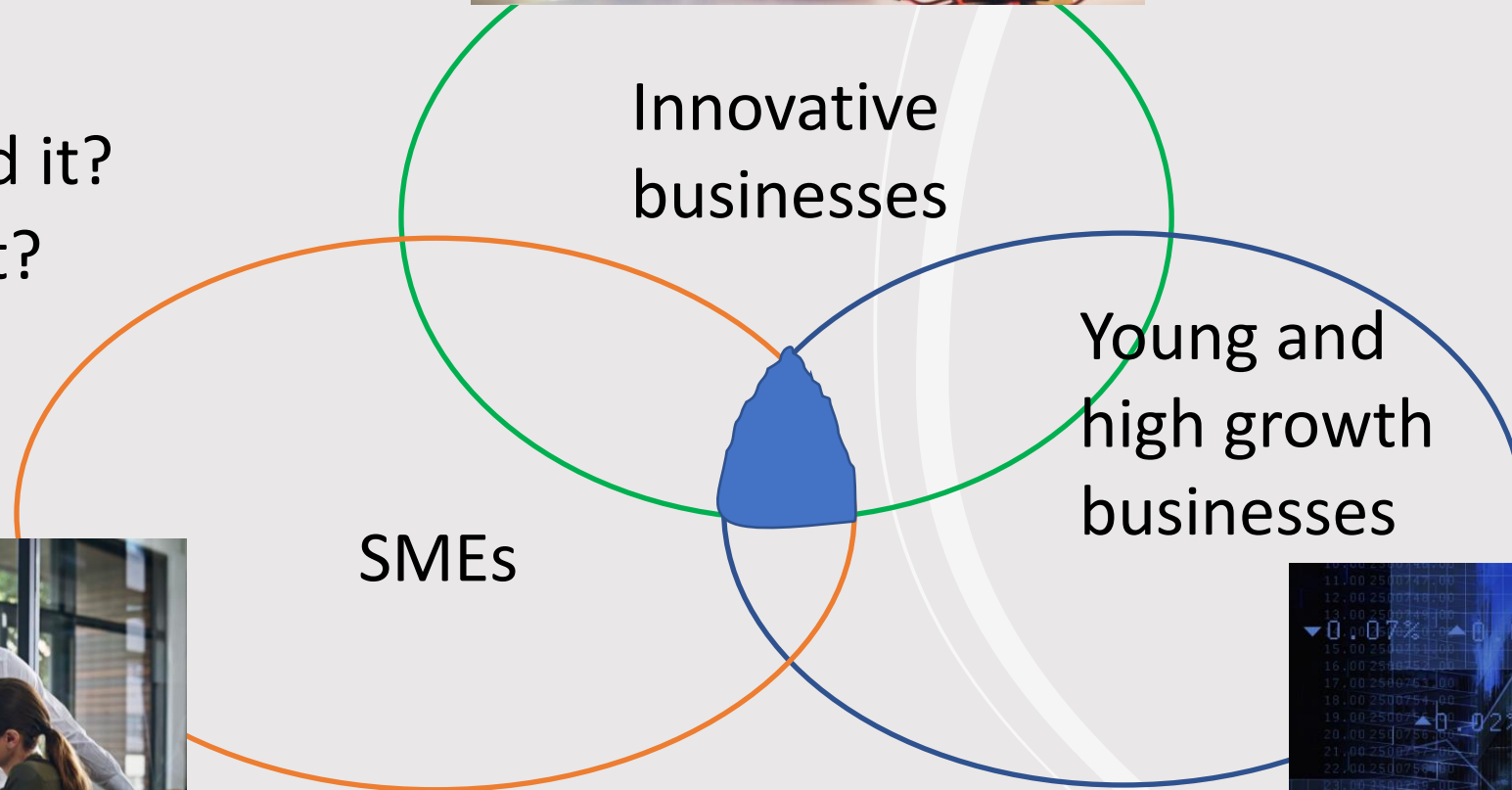
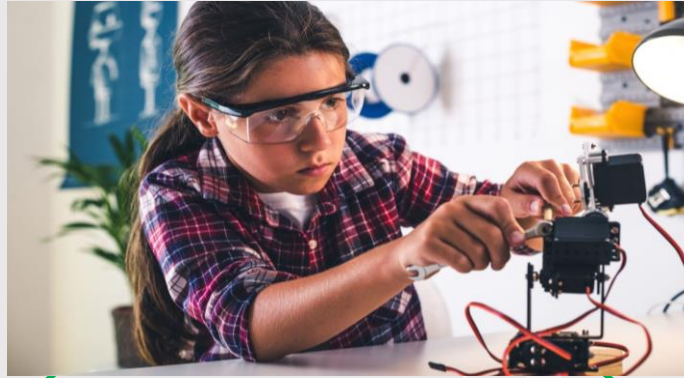
Innovation and entrepreneurship: two sides of the same coin



- ***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?



Innovation and entrepreneurship and the SDGs

Entrepreneurship



Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.

*Target 4.4: By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and **entrepreneurship***



Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

*Target 8.3: Promote development-oriented policies that support productive activities, decent job creation, **entrepreneurship**, creativity and **innovation**, and encourage formalization and growth of micro-, small- and medium-sized enterprises including through access to financial services.*

Innovation



Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.

*Target 9.5 Enhance scientific research, upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging **innovation** and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.*

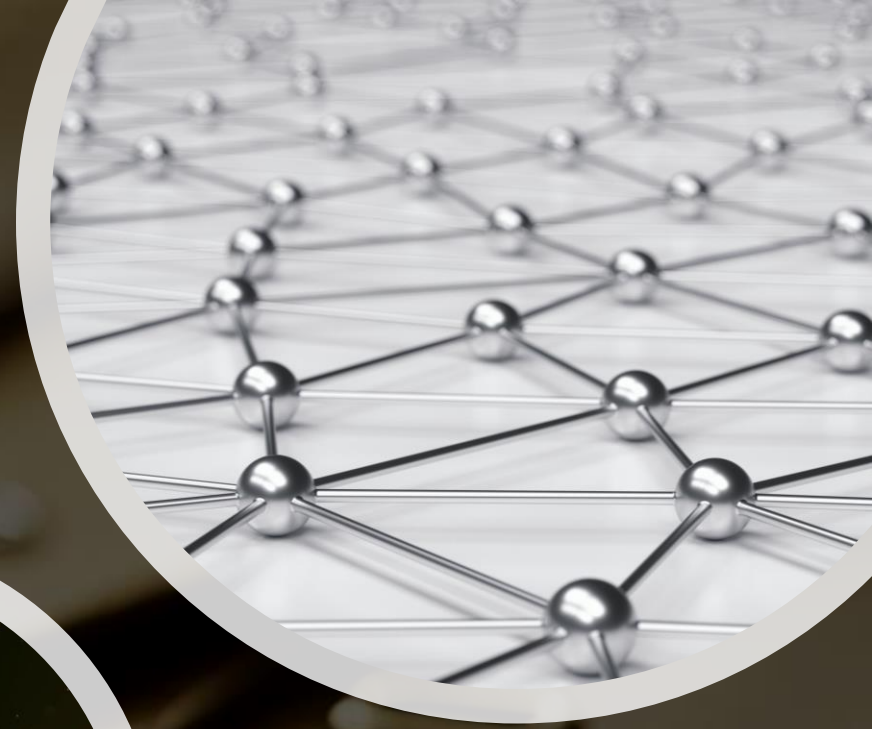
SDGs emphasize the importance of promoting innovation and entrepreneurship.

How to characterize innovative entrepreneurship within the framework of the SDGs?

- It proposes a **balance between economic, social and environmental objectives**: The SDGs reinforce the notion that economic and technological aspects are at least as important as social and distributive considerations.
- Revalue **contribution to problem solving**: Social enterprises explore market opportunities to create new (innovative) sustainable solutions to address economic, social and / or environmental challenges, consistent with the 17 SDGs. (Schmiedeknecht, 2020)
- **Transformational power of innovative entrepreneurship** in focus: It offers a basis for the empowerment of diverse actors, and is a facilitator of economic development, poverty alleviation and other forms of social value (for example, security, happiness and well-being)
- It reiterates the **importance of directionality**: The impact of innovative entrepreneurship depends on and requires guidance through support frameworks and institutions, understanding what it is that you want to develop, promote, solve and how to mobilize business actions in that direction.
- It **recognizes a great diversity of activities**: social entrepreneurship, eco-entrepreneurship, rural entrepreneurship, entrepreneurship led by and for women. (Apostolopoulos et al, 2018)

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

Policy problem	Policy instrument
Finance	<ul style="list-style-type: none"> • Debt • Angel investor • Risk capital • Impact Investors (Social) • Crowd funding
Organizational culture and business skills	<ul style="list-style-type: none"> • Business support programs • Mentoring and coaching • Incubators • Contests
Human capital	<ul style="list-style-type: none"> • Internships • Contracts • Migration
Markets	Creation of demand through: <ul style="list-style-type: none"> • Links with larger companies • Business accelerators • Public procurement (strategic)
Knowledge	<ul style="list-style-type: none"> • Networking / cooperation • Intellectual Property Rights
Regulation	<ul style="list-style-type: none"> • Creation / closure of companies • Tax regime



≡ Entra en Grupo SPRI

What if all SME's in the Basque Country incorporate technologies into their projects?

- Industrial transformation agenda:
 - Internationalization
 - Innovation

- Strategy builds on accumulated skills and experience
- R&D and innovation development strategy: S3
 - “Advanced Manufacturing”: Basque Industry 4.0 Strategy (BI 4.0)
 - Use of emerging technologies and capabilities in new products and processes
 - Support programs for the integration of advanced manufacturing technologies in Basque companies specialized in the transfer of digital technologies



- **Beneficiaries:** Start ups around the world that have developed products or solutions based on I4.0 technologies.
- **Corporate partners - lead companies:** leading Basque companies in manufacturing technology, energy, health and food technologies.
- **Benefits for participant start-ups:**
 - First contract <€ 150K (avg €45K)
 - Networking.
 - Workspace, training and technical support.
 - Financing, subsidies and investors.
 - Participation in event I4.0.
 - Company retains share capital.
 - Free participation.
- **Editions:** Six since 2017
- **Total start ups:** +160 (22/2017 – 56/2022)
- **Countries:** +80
- **Total Venture Clients:** +65
- **Projects I4.0:** ~240

Thank you!
Merci beaucoup!