



Imperial College London

# Innovation Workshop Innovation Friendly Administration & Culture, Knowledge & Networking

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# **Outline**

ERIK Network recommendations

 Administration & Culture – key issues towards innovation friendly attitudes & practices

Case studies & examples





## **ERIK Network: Some (related)** conclusions & recommendations

- create entrepreneurial culture, raise awareness
- management, support, finance, market all important
- region start-up strategy is needed
- financial support & strategy during life-cycle, exit strategy for public





## (Related) Recommendations (cont'd)

- Triple helix (researchers, entrepreneurs, administrators): foundation of innovation
- Rapid support for start-ups/spin-offs is essential, over life-cycle
- Clusters of innovation excellence (new & existing) must be identified & nurtured
- Catalyse the creation of new clusters by providing forums for R&D, tech. transfer



# Administration & Culture – attitude towards innovation – some key issues

- What are the characteristics of an innovation friendly administration?
- How is innovation assessed?
- How is entrepreneurship potential acknowledged?
- At the regional level
  - enablers/obstacles towards innovation?
  - structure of regional innovation system?
  - pro-active versus re-active?



#### Focus on - Innovation assessment

- Procedures, methods & infrastructure
- Risk assessment IPR management business plan
- Guidance through next steps triple helix considerations
- Networking testing the waters



#### Focus on - characteristics/ Administration

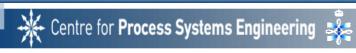
- proactive approach
- providing infrastructure with 'optimal' level of support
- managing expectations versus risk (IPR, funding, business plan, etc)
- creating opportunities networking (throughout the innovation cycle time)
- creating win-win-win scenarios (being the 'glue')





#### Focus on - characteristics/ Culture

- importance of training, raising awareness & dissemination of 'success' stories
- communication throughout innovation cycle times increase credibility by transparency (create element of 'ownership' through sharing)
- structures promoting, encouraging and acting as 'hubs' for innovation
- regions and regional networks should be playing pivotal role establishing and sharing practices





### **Example 1 – Innovation Friendly Culture**

- (UK) Royal Society introduced Enterprise Fund (initial £5 million pool) scheme to help entrepreneurs commercialise their ideas
- Fund is based on the so-called 'venture philanthropy' model, comprising donations from UK industry and business leaders
- **Early-stage funding of between £250,000 to £2 million**
- Any profits will be fed back into the fund to help more start-ups
- Strategic importance creating an environment & culture for innovation



# **Example 2 – Innovation Friendly Administration**

- Imperial College and Imperial Innovation (private company, Plc, Imperial has a stake of appr. 60%)
- Imperial research turnover of ~ £ 500 million (50% governmental sources, 50% industry)
- Administration model
  - research conducted & validated typically with at least one 'industrial' partner
  - assessment phase Imperial Innovations manage the entire process (IPR, company formation, patents, business plan, risk assessment, networking)
  - win-win-win scenario through shareholding (min 30% to Imperial)