Science and Technological Innovation and Entrepreneurship (TISTIE 2014)

Rajiv Vaid Basaiawmoit







Agenda

- About the Teachers on the course
- About the course
- Entrepreneurship as a discipline
- Why teach it?
- The JTI test
- Assignment 1 reminder...







4 teachers (facilitators)

Primary facilitators:

- Rajiv Vaid Basaiamoit (CEI)
- Sidsel Freja Trads Birk (CEI)
- Helle Meibom Færgemann (CEI)
- Lars Ditlev Mørck Ottosen (ING)

Guest teachers:

Peter Kristensen (ING)







About myself

- Rajiv Vaid Basaiawmoit, Ph.D., MBA
- Title: Head of Open Innovation at CEI, AU
- Interdisciplinary academic have worked in multiple fields – Biophysics, biochemistry, biotechnology, nanotechnology, bioinformatics, marketing, environmental sustainability, business administration ...
- Interests: Entrepreneurship, Innovation, Interdisciplinary collaboration, STEM Entrepreneurship, Expatriate Entrepreneurship, Games and Gamification, Movies, travelling, sky-diving, meeting new cultures, chess, philately etc.....





Course intro...

WHO IS YOUR FAVORITE ENTREPRENEUR?





ENTREPRENEURS THAT THE "WORLD" KNOWS







HUFF BUSINES

Entrepreneur

Run & Grow

Money





Marketing

POLITICS

Edition: U.S. *

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Entrepreneur 'X' Factor Season 2 - 2013











EITA

- Course Schedule is online
- My expectations for this course:
 - I expect a positive and fruitful learning environment
 - I expect frustrations and positive surprises throughout the course
 - I expect a time pressure
 - I expect (fear) a lack of commitment and workstamina







ARE YOU OR COULD YOU BECOME AN ENTREPRENEUR?







Are you or could you become an entrepreneur....

• I "might" want to be an entrepreneur but...

I do not want to be an entrepreneur because...

• I am an entrepreneur because...







Typical answers to the first question:

- I am not like....a typical entrepreneur
- I am not visionary "enough"
- I do not have an idea yet
- I don't have enough money
- I'm afraid of failing
- I don't have the skills and competences
- My wife/husband wont let me
- I like what I already do/have
- I just need to ... before







What is the underlying logic

- The entrepreneur is an extraordinary person
- A visionary person who can see/imagine the future
- A person that seek and find opportunities that already exist "out-there" just waiting to be found
- The opportunity is easily described in means and ends, and fits into a business plan
- An opportunity gets venture capital and a successful IPO maybe...
- Entrepreneurs just love the risk involved!







What does theory say about this...



Shane

Venkataraman



Saravathy







ENTREPRENEURSHIP

"Entrepreneurship is about identifying and creating entrepreneurial opportunities and the exploitation of these opportunities" (A dangerous fusion of Shane & Venkataraman and Sarasvathy)

- It is a process
- It is not just about technology commercialisation...
- It is not just about startups!





ENTREPRENEURSHIP

 "Entrepreneurship involves the nexus of two phenomena: the presence of lucrative opportunities and the presence of enterprising individuals" - Shane & Venkataraman (2000, 25: 217-226)





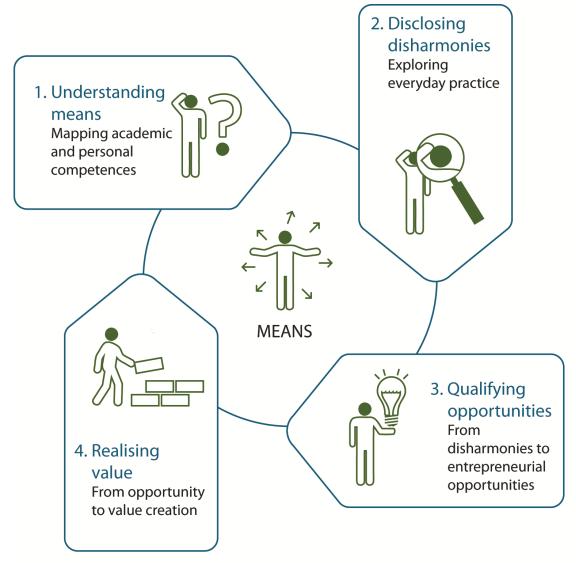
ENTREPRENEURSHIP is a METHOD

- Entrepreneurship can be taught as a distinct method of human problem solving.
- It can be applied to a wide variety of issues central to human wellbeing and social improvements





The Model for Entrepreneurship Education – ME2







LOGIC OF THIS COURSE

Learning <u>about</u> entrepreneurship on a need to know basis!





Learning <u>through</u> an entrepreneurial process

Providing a "Near-Entrepreneurial"

Experience ©



"It was great, until they came round with the in-flight meal!"







Course Objectives

- Personal and professional competencies.
- Create and work in groups.
- Work effectually with a given challenge.
- Identify opporunities in a given challenge.
- Identify and disclose potential users and buyers.
- Pitch solutions to potential buy ins.
- Identify the need for patenting.
- Identify and apply relevant business models.







LEARNING (Evaluation) GOALS

- Explain, reflect upon and relate selected core theoretical concepts in the field of innovation and entrepreneurship to the process experienced in the course
- Explain, select and apply adequate methods and approaches for managing and driving an entrepreneurial and/or innovative process
- Explain, reflect upon and relate the process experienced in the course from problem definition over ideation towards defining a business concept accepted by core stakeholders.
- Explain and apply business models with a specific focus on value propositions and customer segments
- Apply and analyze communication models for presenting an idea or a concept in order to obtain feedback and buy-ins from stake holders
- Explain and apply the principles for IP rights and the related application process





DAY 1

WHY TEACH ENTREPRENEURSHIP & INNOVATION?

CRISIS & DECLINE

2-

Image courtesy: ShutterStock

INCREASING POPULATIONS

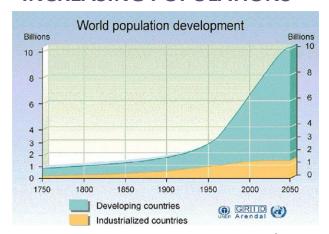
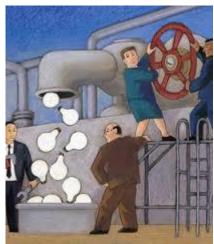


Image courtesy: ShutterStock

NEED FOR MORE INNOVATION



DEVELOPED Vs DEVELOPING

Image: www.ideachampions.com

DWINDLING RESOUCRES







IN A DANISH CONTEXT.....

WELFARE AND GROWTH

- » Reduce costs from efficiency improvements and optimized production
- » Increase the value from production with innovative products and processes

 Increase labour supply through reforms Increase working hours







THE "REALISTIC" SOLUTION

» Reduce costs from efficiency improvements and optimized production » Increase the value from production with innovative products and/or processes

Optimizing

Innovation







WHAT IS THE DIFFERENCE

OPTIMISING

- Means & Ends are given
- A relatively simple mathematical equation
- Calculated Risk assessments

INNOVATION

- New Means & New Ends
- A subjective & complex entrepreneurial process
- Genuine uncertainty







THEN, WHAT IS ENTREPRENEURSHIP VERSUS INNOVATION?

IN SOME SENSE INNOVATION IS JUST ONE PART OF THE ENTREPRENEURIAL PROCESS!





ENTREPRENEURSHIP VS. INNVOATION

ENTREPRENEURSHIP (Main focus)

- The individual (or startup team) and new startups
- Decision making with uncertainty and scarce resources.
- The emergence of opportunities.
- The creation and of and search for the initial business model.

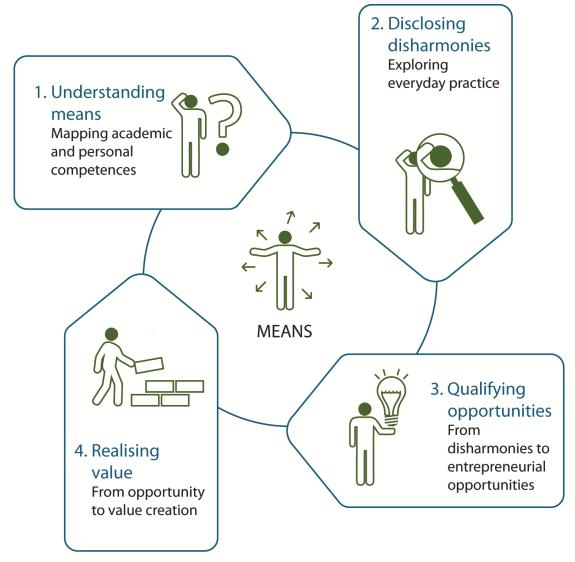
INNOVATION (Main focus)

- Commercialization of an invention
- Drivers of innovation in countries, clusters, organizations, strategic groups, intra-groups, etc.
- Innovation and competitiveness





The Model for Entrepreneurship Education – ME2







EXAMS

- Hand-ins (i.e. uploads) during the quarter to enter the exam!
 - Group assignments
 - Individual assignments/reflections
- A final individual oral presentation and discussion – i.e. an oral exam will take place in sometime in mid-Jan (date and time to be confirmed)



