

## Educating Students to Boost Innovation and High-tech Entrepreneurship

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## **Educating students to boost innovation and high-tech entrepreneurship**

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Promoting innovative thinking among students is crucial to educating the workforce necessary for innovation-led economies. And high-tech entrepreneurs are a crucial source of creating new jobs.

Innovation is not an exact discipline or a system one can just implement. By contrast, it is very much something with a culture, something that permeates the way one thinks of. Educating students in an innovative research environment is key to inspiring them to think commercially. It is in this light, among others, that one should view the advantages of close collaboration between academia and industry.

A key challenge faced by entrepreneurs aiming at starting their “own” high-tech company is the high costs and, thereby, the difficulty of accessing appropriate amount of financing without quickly losing ownership and hence incentive in their business. One possible solution is customer-based financing. The difficulties encountered by this strategy could certainly benefit from small amounts of government soft money enabling the entrepreneurs to “buy” themselves the time needed to attract the customer.

Uniqueness – whether research results, innovations or new enterprises – can neither be programmed nor predicted. However, from the standpoint of stimulating innovation and entrepreneurial activity, this talk will discuss some important elements maximizing the probability of success.