

KONINKLIJKE VLAAMSE ACADEMIE VAN BELGIE  
VOOR WETENSCHAPPEN EN KUNSTEN



# Innovative Entrepreneurship via Spin-offs of Knowledge Centers

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*Flemish Thinker 2015*

**June 10<sup>th</sup>, 2015**



# Royal Flemish Academy of Belgium for Sciences and Arts

Welcome to this international symposium:  
organized in the context of the annual  
Flemish Thinkers Program of the Academy.

The program aims at increasing the impact  
of science in the debate about major social  
challenges for the region, and is focused on  
the international audience in Brussels.



# OECD Definition of Innovation

“Innovation goes far beyond the confines of research labs to users, suppliers and consumers - in government, business and non-profit organisations, across borders, across sectors, and across institutions”

Innovation is not about a product, it is a process, hence not something to be acquired, but to participate in!

Innovation <sup>just</sup>  
“~~Happiness~~ is a journey, not a destination”  
*Buddha*



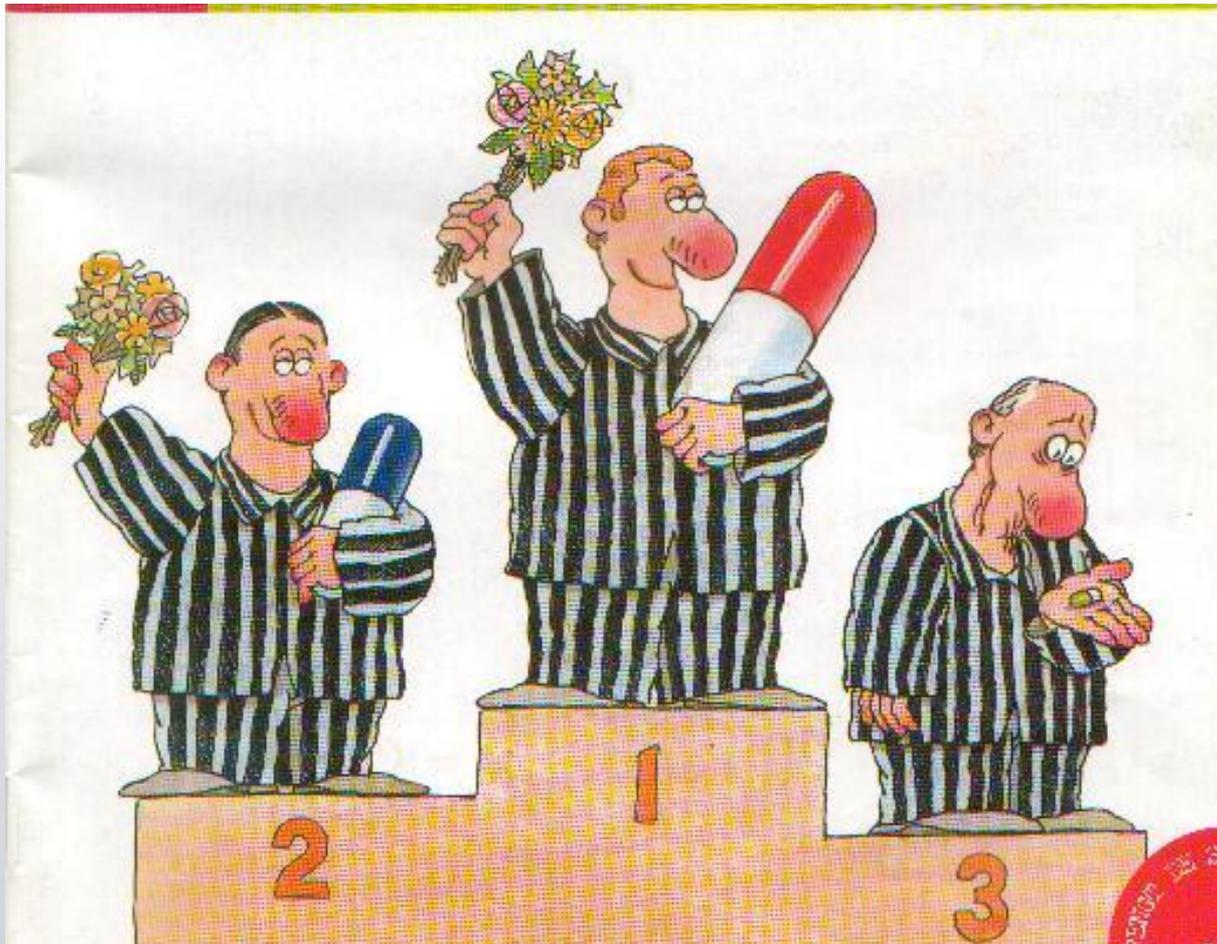
# What is the symposium about?

- Innovation via Spin-off companies from knowledge centers.
- Contribution of spin-offs to society and how?
- How do large companies value spin-offs?
- Anchoring companies or knowledge?
- Role for education?
- ...

Experience-based testimonies

- Success and failure
- Comparing sectors: same, similar, different ?

# Definition of succes? Bigger, smarter or just lucky?





# The KBAB position paper

- One year of work to finalize with a working group of the Academy
- Input and advice from external experts
- 7 recommendations; they seem simple, but really are not ...
- The Academy feels that the recommendations can be of value broader than for the region, hence this international symposium



# Recommendation 1

**The government must create the preconditions for successful entrepreneurship.**

Politicians and other policy makers should create an environment that better values entrepreneurship, brings it positively into the spotlight and promotes it.

*Why versus why not?*

*Support from government administrations is important.*



# Recommendation 2

**Our knowledge centers (universities, colleges, and strategic research centers) deliver top talent for entrepreneurship .**

Within the large potential pool of human resources that resulted from the strong growth in research funding over the last decades, active scouting for talent for entrepreneurship is recommended.



# Recommendation 3

## Longer incubation?

Knowledge centers should develop a policy that allows for longer incubation periods such that the social and economic impact of the spin-offs substantially increases and the risk of failure is reduced.

*Different by sector.*



# Recommendation 4

**Financiers provide a diverse range of investment vehicles, but gaps remain.**

There are still gaps in the investment landscape, e.g. a need for growth funds to help survive *'the valley of death'* or to enter the global world market.

*Financial needs and timing different by sector!*



# Recommendation 5

**Already a part of the education world is spending considerable attention to the societal role of entrepreneurs and business.**

A sense of entrepreneurship and taking business risks deserves attention at all levels of education (i.e. primary, secondary and higher education), and should be worked into the curriculum as experience-based as possible.

*This process has to start even earlier: in primary school.*

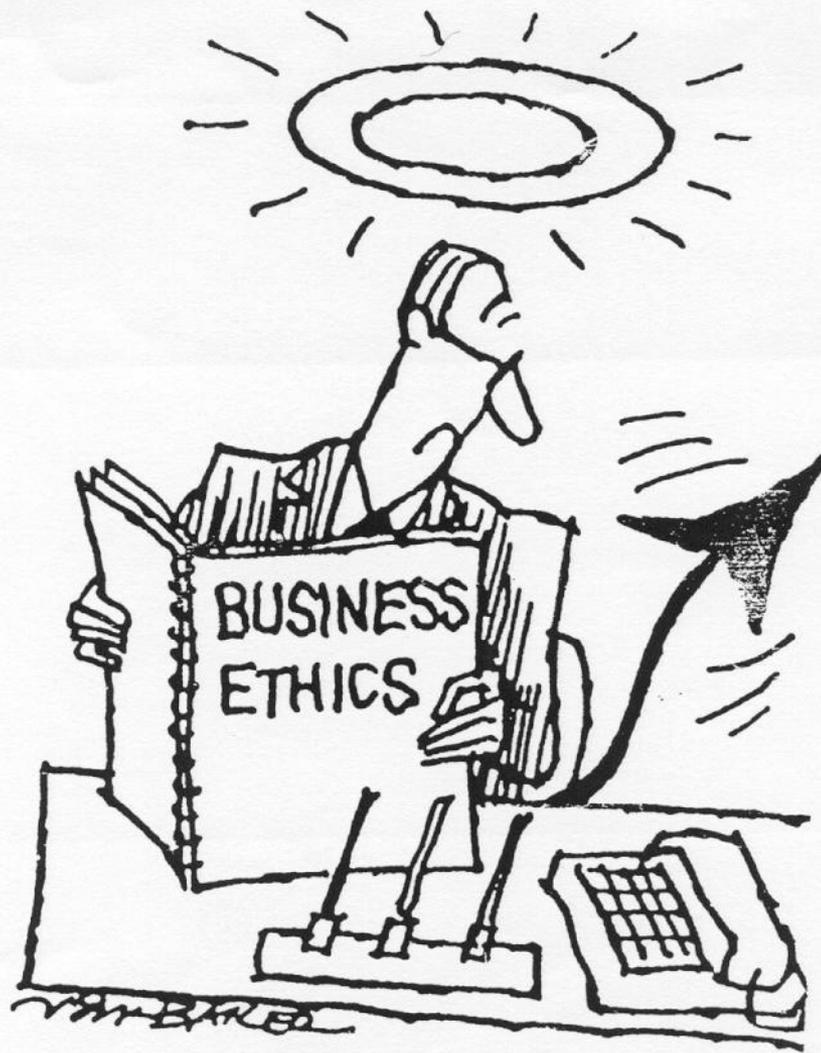


# Recommendation 6

**Failure and making mistakes are not a problem as long as one learns from these.**

Innovation and starting a business implies that risks must be taken.

Consequently, making mistakes is an essential part of doing business, and that should be more and better recognized.





# Recommendation 7

**Ethical and deontological dimensions are increasingly important in the entrepreneurial context.**

In education, the explicit and implicit aspects of doing business must be addressed, particularly with respect to corporate sustainability or social responsibility and the role of entrepreneurship herein.

Every knowledge center should develop a generic deontological code of ethics that explains the attitude or position to be adopted by all parties in the course of the establishment of the spin-off.

***Long-term thinking needed!***

**Spin-offs are about  
looking up to the future**





# Contributors

## To the Position Paper

- KVAB Class of Technical Sciences: **Bart De Moor, Dirk Fransaer, Erik Tambuyzer** (co-Chair), **Willy Verstraete**
- KVAB Class of Natural Sciences: **Roel Baets, Yvan Bruynseraede, Jean-Pierre Henriët, Charles Hirsch** (co-Chair)
- External advice to the Paper: **Johan Cardoen** (*VIB*), **Jos Peeters** (*Capricorn Venture Partners*), **Yves Fassin** (*EVCA*), **Patrick Dhaese** and **Patrick Vankwikelberge** (*TTO UGhent*)

## To the Symposium

- Thanks to the KVAB Board for the opportunity to organize it
- Thank you to Enthusiastic Speakers and Panel Members
- Thanks for great help from the Academy Staff: **Inez, Ellen, Sophie, Bert**

**Have an interesting symposium!**