



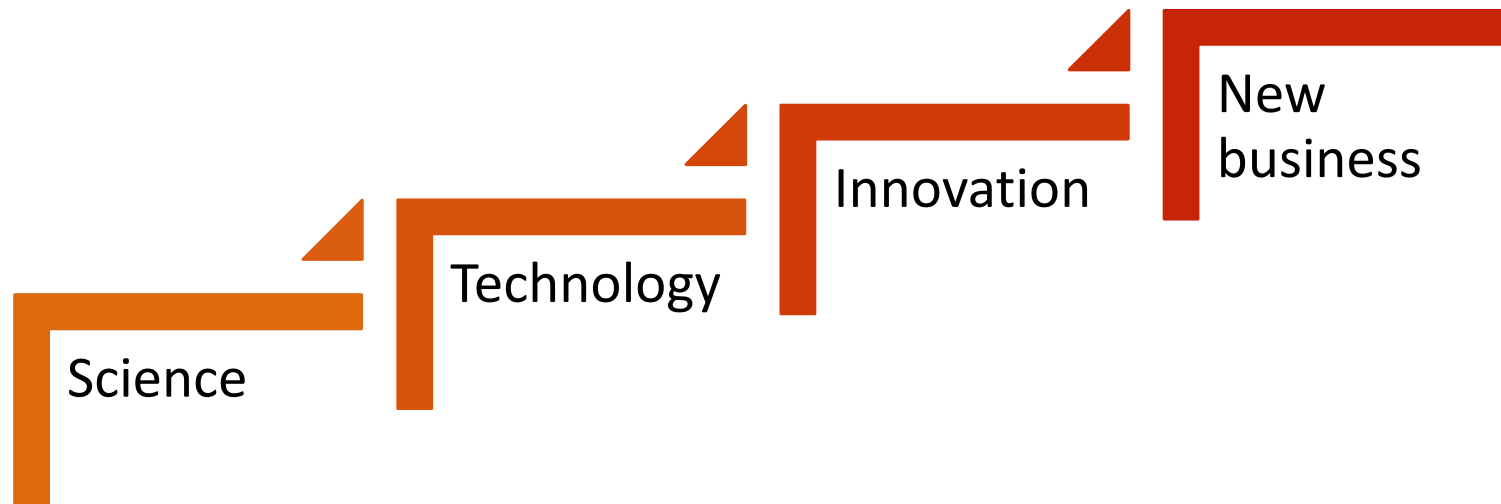
# Innovation Ecosystems for Future Technologies

## Vilnius Innovation Forum 2015

Vilnius, 4<sup>o</sup> of October 2015

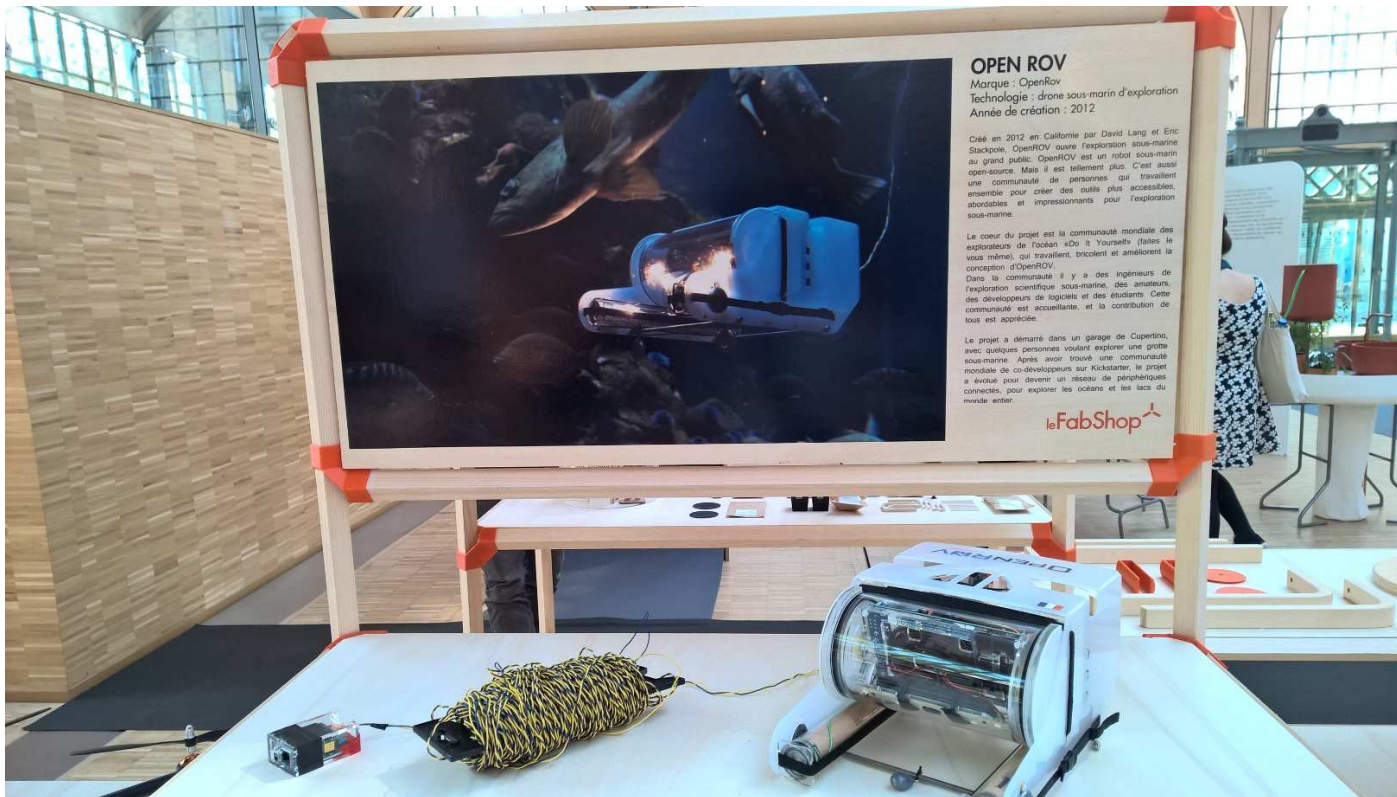
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- > **Is it still the case?**
- > **What matters today?**

## Crowd sourcing = Citizens' science



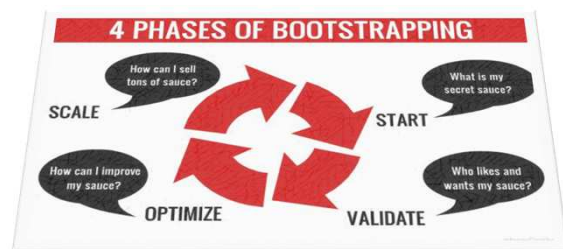
# Great universities, venture capital, and talents are necessary, but insufficient

RICHARD FLORIDA Aug 3, 2015

- > Great **universities**, venture **capital**, and talented people are **necessary**, though **insufficient** conditions to power high levels of regional innovation.
- > The missing factor is the “entrepreneurial culture” (an environment that fosters entrepreneurship) or the “**entrepreneurial personality of a place**”, a combination of specific traits made up of:
  - > high levels of **openness** combined with extraversion and conscientiousness.
- > Higher rates of “innovation”, “entrepreneurship” occur in places where “entrepreneurial culture” **interacts** with and **connects** to knowledge and talent.

A new study by Sam Gosling, Jason Rentfrow, David Audretsch, and others

## New Business Trends: Knowledge based



- > Digitalised (information driven)
- > Deceptive (Exponential growth)
- > Disruptive (Business model)
- > Dematerialised (GPS, camera, radio, as-a-service, etc.)
- > Demonetised (Uber, AirBnB, etc..)
- > Democratised (no need to be CocaCola to serve the planet)

### > Entrepreneurial driven

- > Importance of an experienced team member with unique knowledge of the industry to make a disruptive idea into innovation

### > Networked

- > Relationships bringing talent, mentorship smart money, markets

### > Open

- > Global born, multicultural, diverse

### > Iterative

- > Test vision continuously, built «your plane in the air» validate measure, learn, do it again

### > Bootstrapping/Affording to fail

- > Be lean as much as possible, VC is not the prime agent for inducing entrepreneurship

## ECO SYSTEM



- Are we still doing what we used to do last century?
- Do we need to change the way we “help businesses” (ecosystem)?
- Do we need a different leadership?
- How places matter

## Differences?

### Traditional ecosystems

- **Technology** based
- **Size** oriented (Existing SMEs)
- **Regional** focus
- **Cluster** related
- Leveraging on Internal capabilities (local **consultant** and organizations)
- **Infrastructure** based (Incubators)
- **Bank** backed
- Backed by local **TTOs** and Universities

### New ecosystems

- **Users** centred
- **Stage** based (start-ups, scale-up)
- **Global** oriented
- **Diversity** driven
- **Collaborative**
- **Peer** to peer
- **Delocalised** (no-spaces)
- **Crowd-funding**
- **Open**

Attractive





## Ecosystem Success Factors



- > **Density**: Communities are most vibrant in dense areas of start-ups
  - > Collection of start-up companies clustered in small geographic areas, even in neighborhoods, **collaborations** with larger companies
- > **Cities worldwide are developing start-up friendly policies (like data sharing, transparency, direct citizen procurement)**
- > Open data, **public procurements, kindergartens matter** more than Venture Capital and TTOs



## New challenges for our Ecosystems

- > **Competition**: The new generation of disruptive entrepreneurs asks for a clear **value proposition** from stakeholders and key players from the cities where they operate and live
  - > Easy **access** to support
  - > Availability of modern and **open infrastructures** (co-working spaces, makerspaces, etc..)
  - > **Community** based services
  - > **Test** bed
  - > Access to **users**
  - > Public sector ready to take **a new facilitator role** (open data, innovative procurement, focus on citizens)
- > Ecosystems grow **organically**
- > It is **long term**
- > There is **no recipe** formula
- > **Entrepreneurial culture matters**

## Conclusions

- > Ecosystems are challenged by the **international** dimension, the **speed** of transformation, the availability of business (soft and hard) and **social** (housing, kindergartens, incentives for young couples, etc.) **infrastructure**.
- > No recipe or formula, **density**, **diversity**, **global** view, easy **access** all these matters.
- > Do we need/want to balance **traditional** approaches (RTOs, SMEs, ....) with new **trends** (fab labs, co-working spaces, etc...)
- > How **urban** policies such as **housing**, social services, vouchers for young couples contribute to a competitive ecosystem
- > **Map** how the “urban ecosystem” is organised and make it accessible to the entrepreneurs community.

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