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# A LABEL TO CERTIFY THE EXCELLENCE OF HIGHER EDUCATION



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# RATIONALE

- ▶ To attest the quality, the excellence and efficiency of the Asian Higher Education Institutions (HEIs) entrepreneurial ecosystems;
- ▶ To empower and support their modernization processes, increasing their competitiveness worldwide;
- ▶ To attest the academic participation in a shared pathway of development, scientific and business cooperation.



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# AN OPPORTUNITY TO CATCH

- ▶ The new concept of academic entrepreneurial ecosystems embodies a current trend in society at large and has a great impact on the public;
- ▶ A stronger connection between the world of business and the academic environment can provide students with more employment chances;
- ▶ The Label gives the possibility of vision, testing and launching entrepreneurial type strategic objectives in each HEI.



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## LABEL'S STRENGTHS

- ▶ It meets the needs of all relevant stakeholders involved in an entrepreneurial environment: students, academics, policy makers, employers, representatives of the business world and civil society.
- ▶ The Beehive Label is an efficient tool to measure and identify HEIs commitment and improvement in the entrepreneurship academic concept.



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# THE LABEL WILL IDENTIFY AN INNOVATIVE AND FORWARD-THINKING IDENTITY

- ▶ It will attest an advanced approach to education;
- ▶ It will highlight important benefits that are offered to students to advance their entrepreneurial skills and knowledge and to support their start-up business ideas;
- ▶ It will evidence **your commitment** to entrepreneurship and business cooperation;
- ▶ It will attest **your participation** in international project ventures.



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## WHO MAY APPLY?

- ▶ All Asian HEIs are welcome to submit the application form;
- ▶ These can be private and public HEIs recognized by their respective countries' education authorities.



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# LABELIZATION PROCEDURE

1. *Application form and diagnostic grid (self assessment tool) submission to the awarding body*
2. *Assessment stage (approximately 4 months)*
3. *Publication of the results*



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# AWARD CRITERION 1

## ENTREPRENEURSHIP EDUCATION AND PROMOTION

- ▶ Number of entrepreneurship courses in the last academic year;
- ▶ Percentage of students enrolled in entrepreneurship courses in the last academic year;
- ▶ Percentage of students enrolled in the Beehive Entrepreneurship MOOC in the last academic year.



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# AWARD CRITERION 2

## STUDENTS' START-UP SUPPORT SYSTEMS

- ▶ Number of start-up support/mentoring programmes in the last academic year;
- ▶ Number of start-up mentors/ mentor to students' ratio in the last academic year.



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## AWARD CRITERION 3

# STUDENTS' START-UP SERVICES

- ▶ Number of start-up competitions or plenary events to promote business ideas;
- ▶ Number of accelerators or incubators - participation in Beehive Accelerator Programme;
- ▶ Number of investors/partnerships to fund student entrepreneurial initiatives.



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## AWARDING BODY

- ▶ Experts in entrepreneurship, education and business are selected in each European partner country of Beehive Project;
- ▶ Corporate and public representatives could be involved as external advisors in order to provide a more qualified certification.



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# LABEL DURATION

- ▶ It is valid for 2 years;
- ▶ The Label is assigned together with an evaluation report which includes a description of strengths and experts' recommendations;
- ▶ The awarded HEIs can ask for a renewal.



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# INNOVATION DISTRICT

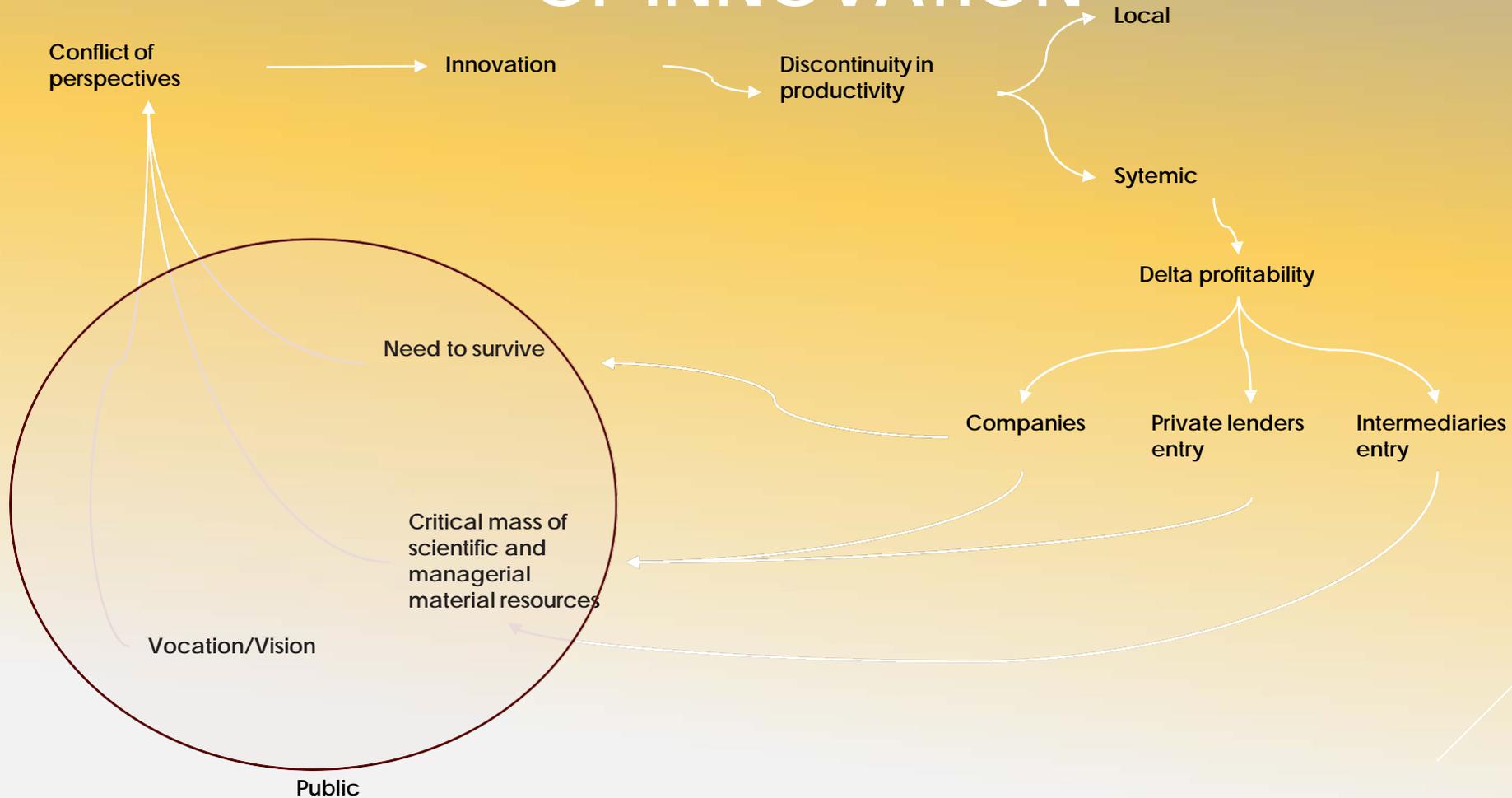


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# THE DISTRICT: THE VIRTUOUS CIRCLE OF INNOVATION





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# INNOVATION DISTRICT

- ▶ The innovation district is a territory where the virtuous circle of innovation is structural, it is a way of being of the territory
- ▶ The territory has the capacity to innovate within itself by capturing trends and knowing how to maximize the competitive advantage of its critical mass and vocation.
- ▶ The innovation district par excellence: California



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# INNOVATION DISTRICT

- ▶ Companies should participate in research with a new logic but in reality consistent with the concept of enterprise: risk
- ▶ Working with research in a logic of unitary project, not of bilateral meeting
- ▶ Invest part of human (and financial) resources in the definition of project business cases
- ▶ On the other hand, ask for a "profit" sharing (success fees, options on the IP)
- ▶ The public lender can make the innovation market more "liquid" by committing to buy back those options from the company if it does not want to keep them but on the basis of shared parameters



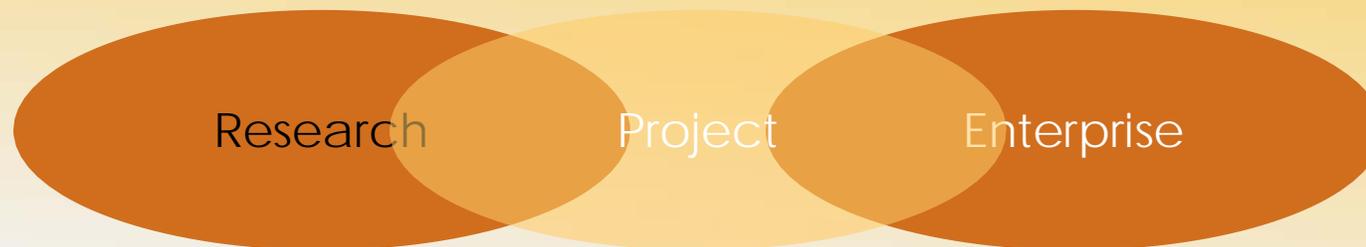
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# FROM TECHNOLOGY TRANSFER TO TECHNOLOGICAL INTEGRATION

- ▶ The TT changes drastically to the point of not being more appropriate to the term used: from Technology Transfer to Technological Integration
- ▶ Connecting research and business is not enough. A partial immersion of one into the other is needed. The researcher must understand what it means to put yourself in the entrepreneur's shoes and vice versa. Which doesn't mean exchanging roles.
- ▶ Institutional intermediaries must guarantee the support process: shared IP management procedures, infrastructures, training and managerial recruiting, incubator.





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# EU INITIATIVES FOR INNOVATION



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## EU: THE ENTREPRENEURSHIP 2020 ACTION PLAN

- ▶ The [Entrepreneurship 2020 Action Plan](#) identifies three areas for immediate intervention:
  1. [entrepreneurial education](#) and training to support growth and business creation;
  2. **removing** existing administrative **barriers** and supporting entrepreneurs in crucial phases of the business lifecycle;
  3. **reigniting the culture** of entrepreneurship in Europe and nurturing the new generation of entrepreneurs.
- ▶ The [Action Plan](#) and its key actions will be followed up by the Commission through the [competitiveness and industrial policy](#) and the [Small Business Act](#) governance mechanisms.



## THE IMPORTANCE OF INNOVATION FOR SMEs

▶ Small and medium-sized enterprises (SMEs) are a particular target for innovation policy. The smaller the company is, the more it faces constraints to innovation or to the commercialisation of its innovations.

- ▶ Some **63% of companies with between 1 and 9 employees** declared having **introduced at least one innovation** since 2011, compared to 85% of companies with 500 employees or more.
- ▶ Some **71% of companies with between 1 and 9 employees encountered difficulties** commercialising their innovations due to a lack of financial resources, compared to 48% of companies with 500 employees or more.



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# EU INITIATIVES FOR A MODERN AND CLEAN ECONOMY

- ▶ **Putting the Financial Sector at the Service of the Climate**
  - ▶ The **European Commission** is committed to putting in place the necessary reforms to give the **incentives to the financial sector to contribute to the green transition**
  - ▶ By pioneering action through its **Capital Markets Union**, the EU will be at the forefront of the changes in the global finance industry
- ▶ **EU External Investment Plan — Opportunities for Africa and the EU Neighbourhood Region**



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# EU INITIATIVES FOR A MODERN AND CLEAN ECONOMY

## ▶ European Youth for Climate Action

- ▶ The European Union has dedicated youth programmes which create a perfect framework for projects dedicated to climate action.

## ▶ Investing in Clean Industrial Technologies

- ▶ For the EU to maintain and exploit its **first mover advantage in clean energy and climate science and technology**, it will need to further **support start-ups and investors** to take innovations to the market.



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# NEW FINANCIAL INSTRUMENTS FOR INNOVATION AS A WAY TO BRIDGE THE GAPS OF EU INNOVATION SUPPORT

## ▶ **Coinvestment**

- ▶ Any form of public equity investment (up to 50%) in private companies alongside a partner organisation of qualified investors (such as VC funds or business angel (BA) networks), excluding direct public investment in VC funds and funds of fund.

## ▶ **Blending**

- ▶ A combination of grants with 1) loans, or 2) soft loans, or 3) guarantees, or 4) equity, including 'convertible loans to grants', 'convertible grants to loans', 'partially repayable loans'.

## ▶ **Royalty-based financing**

- ▶ Also referred to as revenue-based financing, or a part of quasi-equity financing, it is a broader concept of financial instruments connected to the company's performance. It is an investment vehicle where the investor lends money to investees against its future revenue streams.



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# NEW FINANCIAL INSTRUMENTS FOR INNOVATION AS A WAY TO BRIDGE THE GAPS OF EU INNOVATION SUPPORT

## ▶ **Revolving nature of a fund**

- ▶ A generic term describing a feature of the financial instrument that allows funding of a continuous cycle of operations, exploiting the revenues that are generated. Any kind of non-grant system is revolving, such as equity or a loan. A revolving fund is '.... a fund in which the income delivered from its operations is available to finance the fund's continuing operations without fiscal year limitations' (OECD, 2007).

## ▶ **Claw-back provision**

- ▶ A contract clause. Under the claw-back provision, a public entity can recover the money already given out to a recipient, if certain pre-set conditions are not respected. The clause is typically applied to grant agreements and ensures a more rigid evaluation of the performance.



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# THANK YOU FOR YOUR ATTENTION!

For more information

<http://beehive-erasmusplus.eu/beehive-label/>

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