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# Innovative Entrepreneurship at Universities: Current Situation and Future Plans

**Georgy Laptev**

**Innovation Business & Entrepreneurship Lab.,  
innovationStudio**

**Faculty of Economics  
Lomonosov Moscow State University**

# Key Factors in Developing Innovation and Technology Entrepreneurial Growth

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- **High level of R&D results**
- **Technology transfer activities** (regulation & services)
- **Educational capabilities** in entrepreneurial management
- **Incubation capabilities** (services for new products and new ventures creation)
- **Support programs/resources**
- **Space facilities** (techno/science parks)
- **Networking** (regional and transnational)

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**Entrepreneurship education should not be confused  
with general business and economics studies.**

**Entrepreneurial Management ≠ Corporate Management**

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**«Entrepreneurship is the pursuit of  
opportunity beyond the resources you  
currently control»**

**Prof. H.Stevenson, Harvard Business School**

# Phenomenon of INNOVATIVE ENTREPRENEUR

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- ✓ Ability to recognize and realize the favorable/potential market opportunities by out-of-the-box thinking.
- ✓ New Product, New Market and New Business-Model are priorities.

# The Most Important Competences of Innovative Entrepreneurs

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- **Innovativeness** (creativity, intuition, analyticity, flexibility of thinking).
- **Decision in situations of uncertainty** (tolerance to uncertainty, risk, decision making).
- **Single-mindedness** (perseverance, confidence, focus on the result, optimism, perfectionism).
- **Initiative** (proactive, ambition, motivation to achieve, competitiveness).

Source: Г.Д.Лаптев и др., *Компетентностный подход и роль дизайн-мышления в обучении инновационному предпринимательству*, ТЕИС 2010

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## Entrepreneurship education (different levels):

- ✓ **Raising the awareness about entrepreneurship;**
- ✓ **Developing personal attributes and skills that form the basis of an entrepreneurial mindset and behavior (creativity, innovation, leadership, self-confidence, team spirit, self-employment and risk-taking, etc);**
- ✓ **Provide specific business knowledge and skills of how to create new venture, grow young venture and sell it successfully.**

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# Successful NEW PRODUCT is a basis for successful INNOVATION START-UP

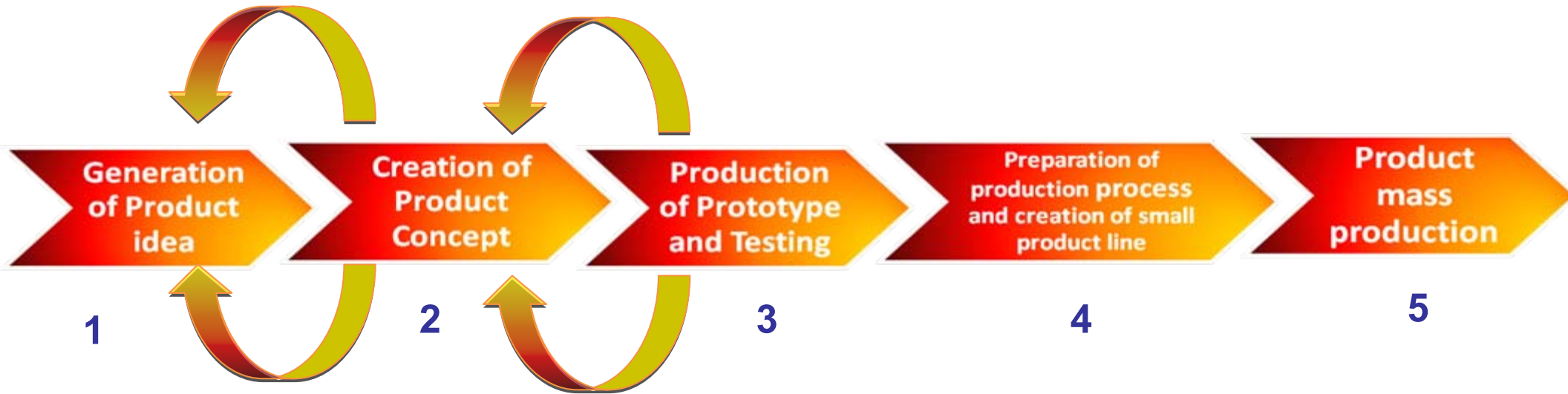
About **90%** of new products does not launch on the market  
and about **70%** has failed on the market

The main reasons of failure are

- Lack of developer competences;
- Lack of necessary infrastructure for development of new products.



# NEW Product Development Process

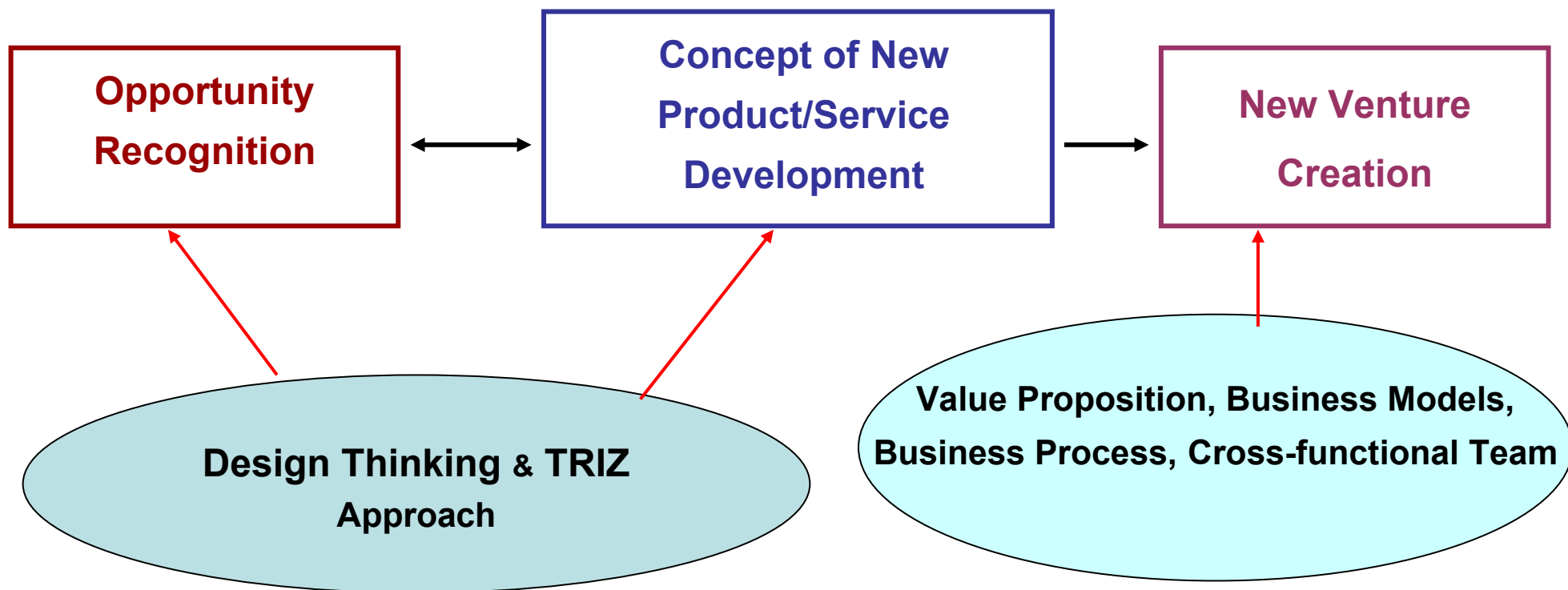


## The Fuzzy Front End of Innovation

The first **THREE STAGES** play the key role as here a future product is being formed.

The initial idea is being polished in the process of a concept development and testing. And can change itself after the number of iterations.

This stage can take up to 50% of the total project time.





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# Thank you

E-mail: [glaptev@econ.msu.ru](mailto:glaptev@econ.msu.ru)

Skype: [gdlaptev](https://www.skype.com/name/gdlaptev)