



Constructing a Sustainably
Competitive Europe

MANUFUTURE'2007 CONFERENCE

WORKSHOP 3 - Conclusions and Recommendations

**The promotion of new
companies/sectors in emerging
scientific and technological areas**

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Rapporteur: Emanuele Carpanzano



Workshop Contents

- David Williams:
 - Introduction
 - Objectives
- John Egan: BITECEC Case Study
- José Salcedo, Multiwave Photonics Case Study
- Discussion
- Emanuele Carpanzano
 - Conclusions
 - Recommendations



Some more details ...

- The creation of new companies in emerging sectors, capable of exploiting the outcomes of research investments in new, leading edge areas is a priority.
- As well as economic value generation, this promotes job creation and industrial fabric regeneration.
- Not only new science based industry but also R&D based inward investment
- Key topics include
 - High potential research areas and technologies,
 - IPR management,
 - Entrepreneurship, and
 - New funding mechanisms.



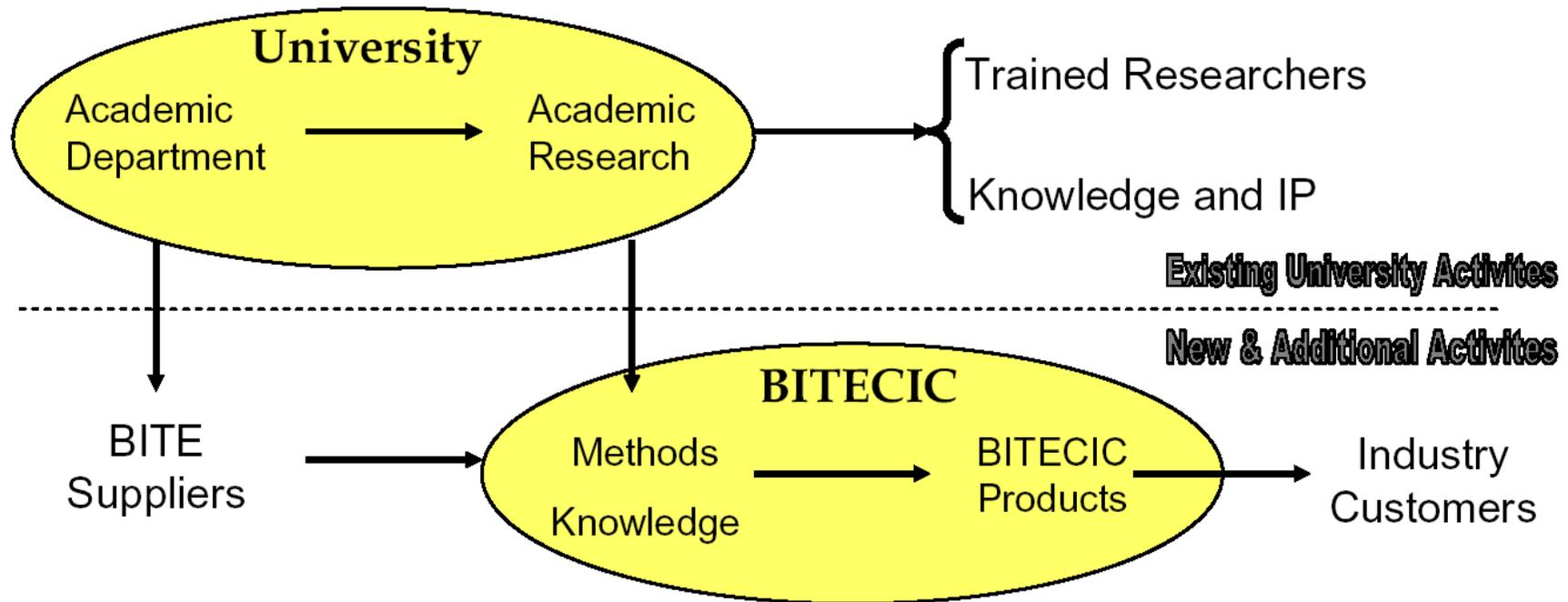
BITECIC

A Business Model for Academic-Industry Collaboration in Regenerative Medicine

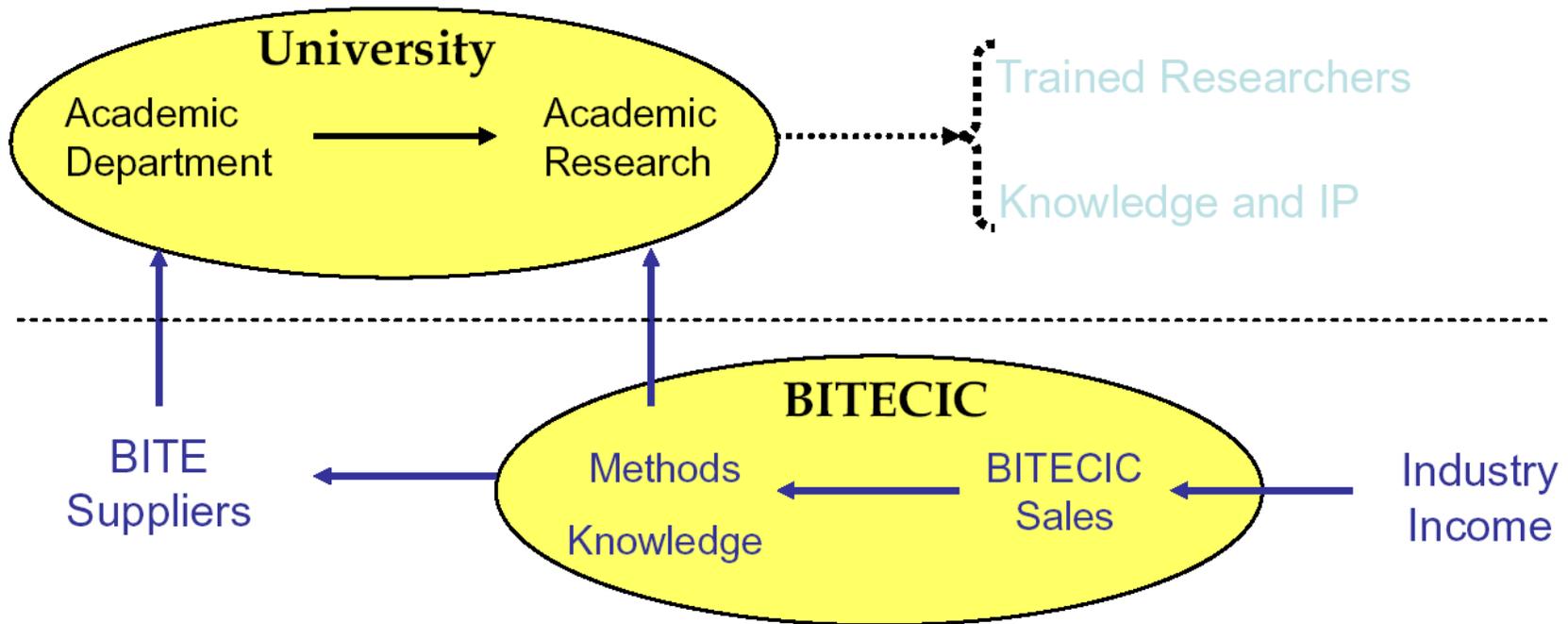
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Academic – BITECIC Business Relationship



Collaboration Cash-Flow



Multiwave Photonics
***Next generation fiber lasers that you can
control™***

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Multiwave Photonics

Supplier of

Next generation fiber lasers that the user can control™

Specialized optical sources based in fiber-optic technologies

Private, dynamic, industrial high-tech company

Business model

Laser systems supplier targeting OEM applications

Selling in Europe, North America and Asia

World-class fiber laser competence and experience

Strong integration and customization capabilities

Modular process approach to product development



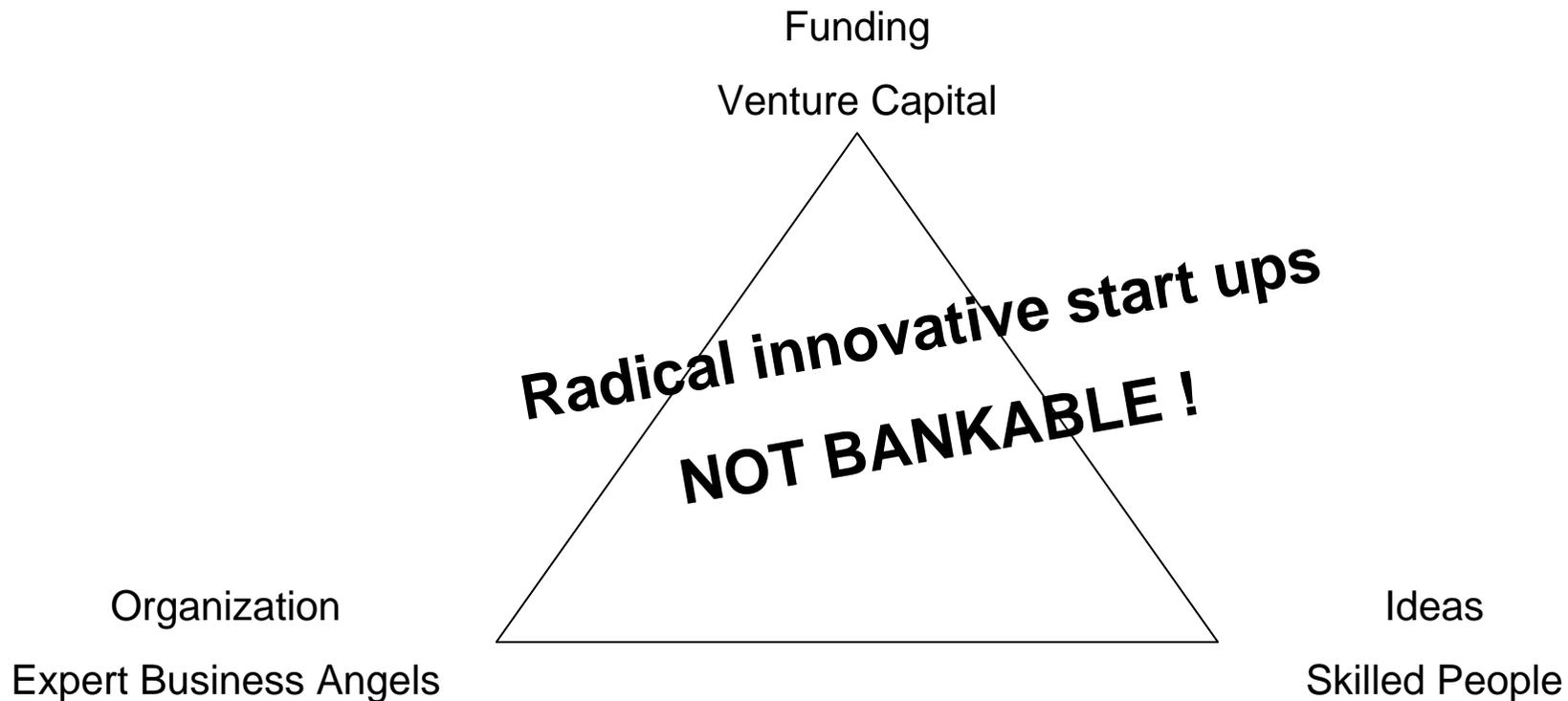
Addressed problems

- It all takes so long.....
- “The funding gap”
- Risk aversion in Europe
 - Financial instruments
 - Competent venture capitalists
 - Investment model
- Supply of capable people
 - Domain specific skills
 - Entrepreneurship
 - Experienced management
 - Business growth
 - Innovation process
- Institutional framework
 - The cultural divide between academia and commerce
- Intellectual property management
- Picking the winners that will generate jobs
 - Choosing the lead markets
- Requirements capture and ideas generation
 - Choosing the lead products



Conclusions and Recommendations

Companies in emerging areas require ...



Conclusions and Recommendations

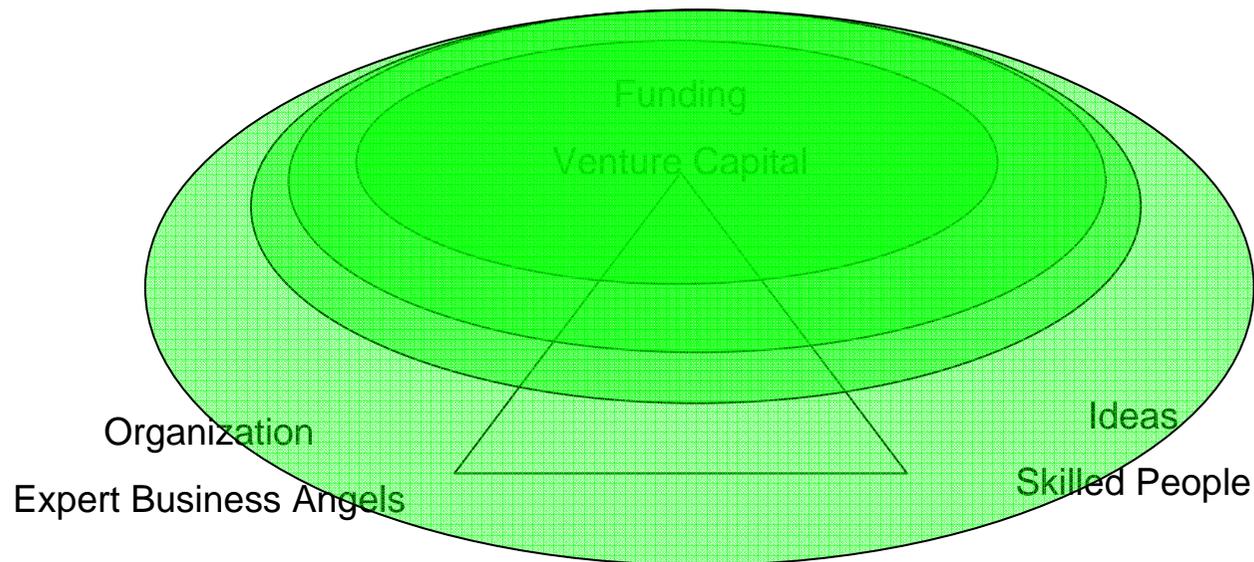
“Venture Capital does not exist in different EU Countries”

“Money is there, what is needed is trust by final decision makers towards new ideas”

“Expert intermediaries are needed between ideas and Venture Capitalists”

“Government should sponsor privately managed VC funds run by very competent people”

“Lack of expertise in EU VC and new technology projects, it is in the interest of EU Commission, Academy and Industry to offer such an expertise to financial institutions”



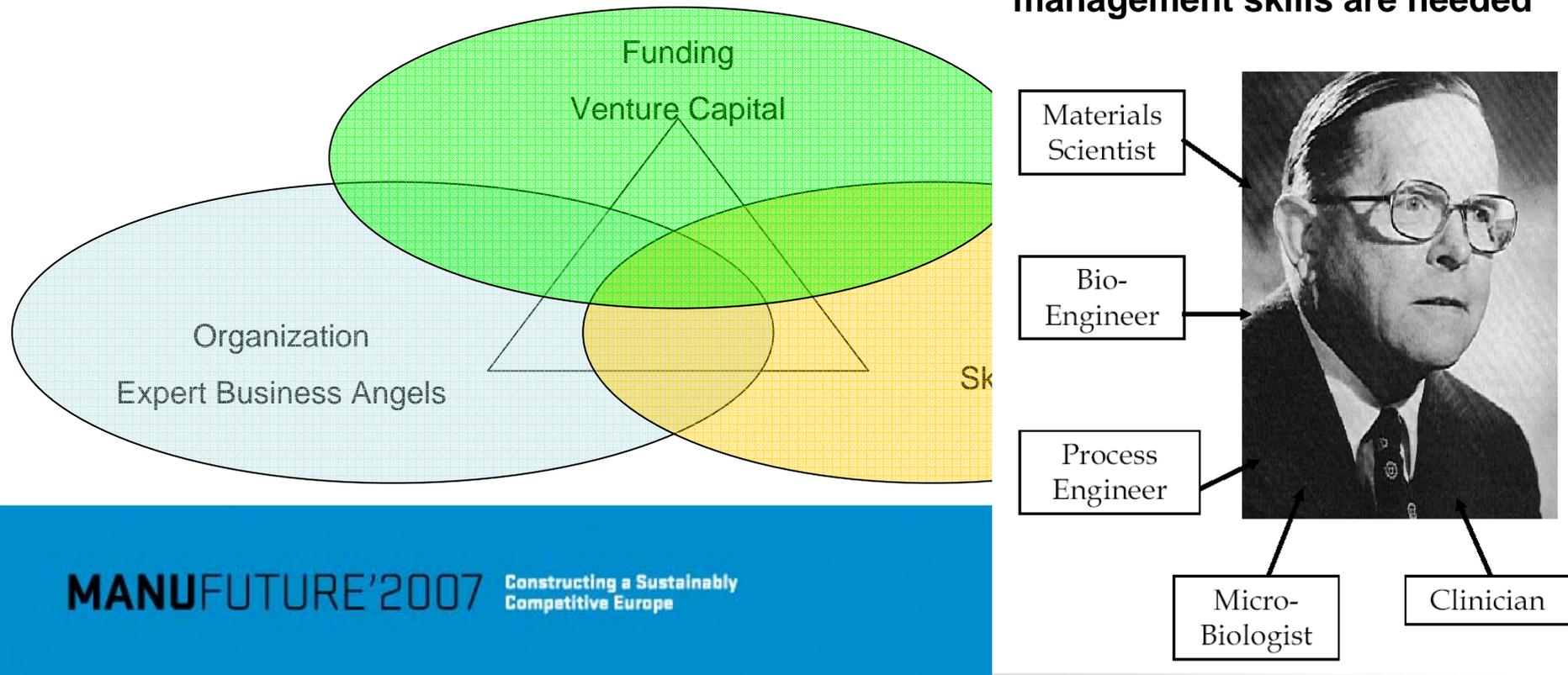
Conclusions and Recommendations

“Path from academic excellence to business success needs deep technical/business analysis and major risks to be undertaken”

“Start Ups companies need support to evaluate good ideas/products and their related IPR issues with reduced times/costs, today they often depend on big companies, and this kills innovation”

“To build a company you need a basket of skills/competences: Knowledge, Financial manager, Business expert, Commercial manager, ...”

“Multidisciplinary experts capable to mix ideas and technologies with business and management skills are needed”



Conclusions and Recommendations

“Public institutions often work against innovation”

Few and erratic innovation support programs available for early-stage high-tech companies

Available programs are focused on universities and R&D institutes, not companies

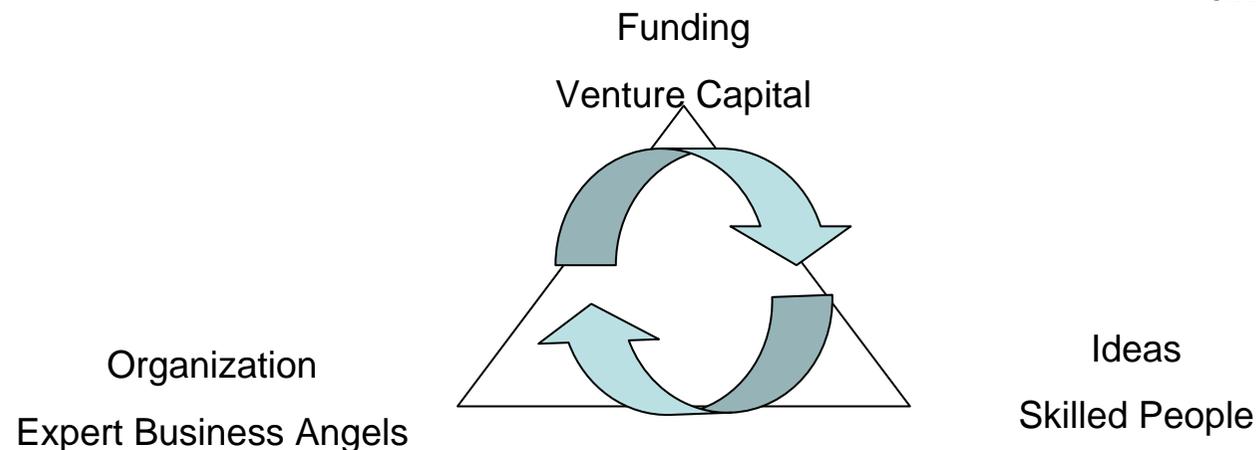
Almost no support programs for internationalization of high-tech companies

No support programs for international patent filings

University professors have permanent and comfortable public jobs ...

“Public policies must be implemented through programs managed with competence”

“EU policies should be clearer, there is money but policy is missing for implementation and innovation”



Conclusions and Recommendations

“EU has serious cultural and networking limits, as well as a critical trust problems/risk aversion”

“Networking and bring people together is essential”

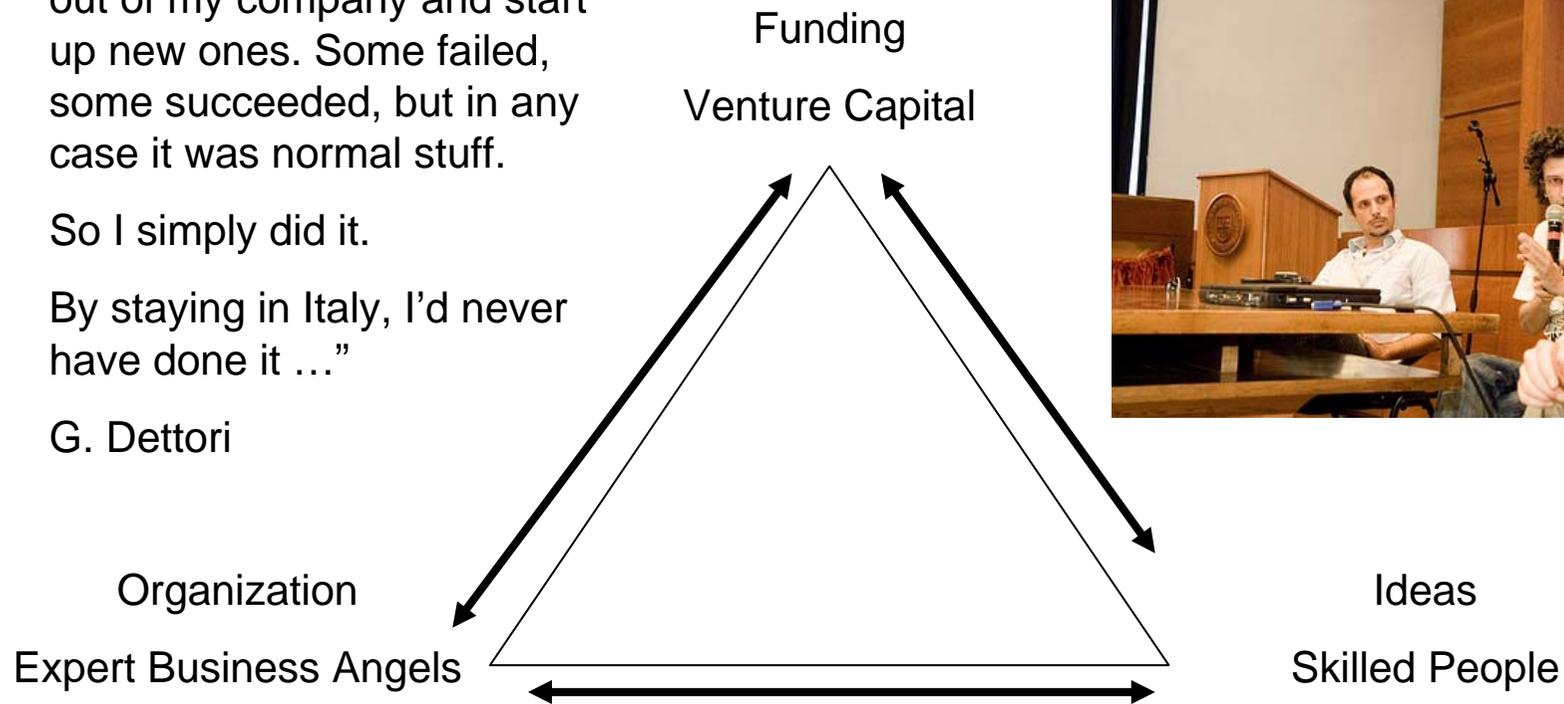
“I went to the US.

I saw many people stepping out of my company and start up new ones. Some failed, some succeeded, but in any case it was normal stuff.

So I simply did it.

By staying in Italy, I'd never have done it ...”

G. Dettori



Conclusions and Recommendations

“EU has serious cultural and networking limits, as well as a critical trust problems/risk aversion”

“Forward looking, risk-taking attitudes must be supported courageously”

Where do you want to go today? (Microsoft)

Think different (Apple)

Just do it (Nike)

"Who leaves the old street for the new one, knows what he left but not what he'll find"

"Better the devil you know than the devil you don't know"

"An egg today is better than a chicken tomorrow"

"A bird in the hand is worth two in the bush"

**“A new cultural perspective is needed in Europe
to compete in transforming Knowledge into Value, fastly”**

“EU can not copy US, EU must find its way, ... EU Commission must play a role”

“We need proper innovation highways, urgently!”