

ABSTRACTS

MCC International Symposium on Innovation and Startup Ecosystems: From Startup nation to Scaleup nation

Organised by the Centre for Next Technological Futures of Mathias Corvinus Collegium,
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Patrick Grady

Title: *How to Spot a Tech Panic*

Abstract: In the race to keep up with emerging technologies and support new innovation, policymakers should be wary of the technology panic cycle: a pattern of fears around new technology. This presentation explains the four stages of the cycle—from "trusting beginnings" to "rising panic" to "deflating fears" before "moving on"—and why it's important, drawing from the latest buzz around artificial intelligence.

Tessa McIver

Title: *Leadership and the Entrepreneur*

Abstract: Being a successful innovator, - inventing an innovative product with a good market fit and turning it into a profitable, scalable business, - does not necessarily go hand in hand with the skill of being a good leader. The emotional bond a founder may have with his/her own company may cause bad practices such as micromanagement, hiring of similar personalities and overly scrupulous treatment of team members.

Some classic examples can be seen in ground-breaking and inspirational innovators with questionable team leadership skills - such as Steve Jobs, and more recently Elon Musk. Hiring and leading a team are one of the biggest issues that founders tell us they are facing once they start scaling their business. Especially since investors usually cite "team" as the most important aspect when deciding whether or not to invest in a startup, the issue of leadership and team management skills require deeper appreciation.

Stephen Ezell

Title: *U.S. Policies, Programs, and Institutions to Support Innovative Startups and Scaling.*

Abstract: The United States (and many of its individual states and regions) have evolved a variety of policies, programs, public-private partnerships, and other initiatives to foster entrepreneurship as well as a variety of industry or sector-specific programs to facilitate their scaleup. The presentation will examine those programs, and also place the state of U.S. innovation and entrepreneurship in a global competitive context, especially as pertains China.

Molly Livingstone

Title: *Making Noise in the Ecosystem: How to Get Heard as an Early Stage Startup*

Abstract: If you are another startup in the Startup Nation, how do you get buzzworthy? And more importantly, how do you make noise to get that buzz? Especially on a bootstrap budget and just a proof of concept? Molly Livingstone shares her behind the scenes experiences, the real-world challenges, failures and successes, highlighting startups you may have heard of, or maybe not yet...

Amiram Porath

Title: *To Develop the managerial capabilities or to acquire them – that is the question.*

Abstract: Explaining that the move from an R&D firm to a complete firm is not just a matter of growth. It is a matter of diversifying the managerial capabilities of the firm and as such a question of complexity of changing the role of the different management members and their relative importance. This is therefore a crisis and as such needs special attention which is not fully answerable in the current Israeli eco-system. This leads to a preference of the leading team many times to leave the company in favour of a new start-up, leaving the management of the older team to a new set of managers – or an M&A in which the older firm is absorbed into a larger organization with its fully developed management.

Andy David

Title: *From Holy-land to Start-up Nation to Scale-up Nation: The role and responsibility of Government*

Abstract: For over a decade now, Israel is proudly positioned as the Start-up Nation and is referred to as such globally. Israeli companies enjoy the strong brand that Israel has, and it is safe to say that by being Israeli they enjoy a premium pricing by potential customers and investors. Just two decades ago, the situation was completely the opposite. Many Israeli companies avoided any identification with Israel in their brand names, websites and PPT presentations. Israel's government led by the ministry of foreign affairs identified the need to rebrand and managed to do so successfully and swiftly. Economic policies and mostly innovation support programs, such as the Cyber security national plan (2010) the Fuel Choices & Smart mobility national plan (2011), the creation of the Innovation Communities concept, accompanied by the right messaging and the creation of a new and relevant national narrative, had a dramatic effect internally and globally. It is obvious that it is time for the next step. Can we repeat the success of turning the Holy-Land into the Start-up nation and now evolve further into the Scale-up Nation? And if so, what are Israel's next national plans and priorities?

Danny Biran

Title: *From Start-up to Scale-up – Why, When, How*

Abstract: 'From start-up nation to scale-up nation' has been a mantra in Israel's innovation eco-system in recent years. And it has been quite successful. As one indication - the portion of IPO \$ value within the total \$ value of IPO and M&A combined was 3% in 2019, 28% in 2020, and 49% in 2021. In terms of number of transactions, the portion was 6%, 14%, and 33% respectively. But should "from start-up to scale-up" be an objective of every country? At any time? In this session we will discuss what "from start-up to scale-up" actually means, why it has emerged as an objective in Israel in the last decade, and what factors, including government policies, can help achieve this objective.

Eitan Kyiet

Title: *Building an entrepreneurial ecosystem. Learnings and next steps from the Road2 Experience in Haifa*

Abstract: Road2 is the largest startup platform hub and startup creation engine in Haifa that has built a unique partnership between multinationals and Israeli public funding. Our focus is on games, digital health, industry 4.0, Artificial Intelligence, Smart Mobility and Sustainable Energy. Road2 developed knowledge using the first of its kind Artificial Intelligence Centre of Excellence in Israel. The power of on-premise AI computing is that it is faster access than cloud computing, at much lower cost, while getting value added services and consulting. Haifa offers a unique diversity of people, decades of R&D experience and the strong entrepreneurial spirit that plays a vital role in Israel's economy. In Haifa there are 80 international companies, 185,000 graduates, and over 250 startups. Next challenges for Road2 and Haifa in building a vibrant and globally competitive entrepreneurial ecosystem will be discussed in detail.

Ramón Compañó

Title: *Corporate, Independent and Governmental Venture Capital: the interaction of private and public funds*

Abstract: I present venture capital (VC) data by size of startup companies in Europe, discriminating between small, medium and high valuations, as well as unicorns. I show this data also in its regional context and provide insights about the investment flows between countries. From these sources, I identify investment patterns and discuss the role of different type of investors, i.e., Corporate, Independent and Governmental VC.

Particular emphasis will be devoted to Governmental-backed VC. In this respect, I will present the results of a brand-new data collection from 126 Government Venture Capital (GVC) agencies, running 355 funds. The agencies are located in 11 EU member states and cover the period 2000-2021. I analyse GVC design features and discuss how these might influence their effectiveness. I suggest a discussion the role of the different VC actors. The objectives of these actors may sometimes align, but not always: In simple terms, the main objective of Governmental VC is to develop their respective regions, the one of the Independent VC to maximize their return in investment and the one of Corporates to assure mid- to long-term innovation of their firm. The question arises: How to align better the different efforts, to improve the overall effectiveness of the resources available.

Jon Steinberg

Title: *UK policies for scaling the innovation and startup ecosystems*

Abstract: In today's fast-paced and rapidly changing business landscape, innovation and startups play a critical role in driving economic growth and competitiveness. The success of these ecosystems, however, is dependent on several factors, including access to capital, talent, and supportive policies. This presentation will provide an overview of UK policies to scale innovation and startup ecosystems. Topics covered will include measures to enhance access to funding, such as tax incentives and venture capital programs, initiatives to attract and retain top talents, such as immigration policies and workforce development programs, and strategies to foster collaboration between startups, established companies, and academia.

Daniel Bajer

Title: *Estonia - the secret of the land of Unicorns*

Abstract: The presentation will provide in-depth information about Estonian success story in high-tech industries, its historical background, e-administration, political and legal decision that made success possible and the most important, describe education system which set the foundation for the modern Estonia. Estonian also known as a startup nation and a digital society, is one of a few countries that was able to create startup friendly ecosystem that helps innovative companies succeed globally on a repetitive basis. I will also present some success stories of the local unicorns (global companies which net value exceeds 1bn USD) as the case studies and in addition introduce the profile of the new unicorns that are ready to join the club.

Yoav Barlev

Title: *The evolving role of MNCs in an evolving innovation ecosystem*

For isolated AND small markets, such as Israel, accessing global markets is a challenge which entrepreneurs need to overcome from day one of their existence. The increasing presence of multinational companies in Israel have played a crucial role in this challenge and are continuing to be an asset for startups in the growth stage. Historically, new MNCs entering the ecosystem have favored R&D centers, but due to various market developments, the data shows them favoring smaller and more business focused Open Innovation teams. In this session we will discuss the evolving innovation strategy of MNCs in Israel's ecosystem and hopefully reach some consensus on what mechanisms need to be in place to ensure added value for MNCs to continue having a strong presence in Israel.