



## Insights on the 19<sup>th</sup> session of the *INSME Academy*

### Commercialization of Research Your ideas energized

23<sup>rd</sup> of October 2014

Nowadays the global context in which innovation is occurring, is experiencing a series of challenges that entrepreneurs must be able to face. According to Mr. Shukla, CEO at Larta Institute, these are:

- market dynamics that are changing fast in ways that are not always predictable and part of this is driven by the connectivity that the web has generated;
- information asymmetry that causes an imbalance between the parties involved in a transaction relationship;
- Lower barriers to market entry;
- Global availability of talent, knowledge and technology.

To face these challenges, high growth entrepreneurs have to get constant access to updated market knowledge, pursue global opportunities and partnerships from the beginning, access funding from less traditional sources and access just-in-time expertise regardless of its location. Notwithstanding this framework, the dominant paradigm of economic development of entrepreneurship is the cluster environment that, while it still has a role, it does not seem to be able to adapt to these fast changing circumstances anymore.

These are the main reasons why Larta developed the **network-centric approach** involving partners, buyers and adopters of "open innovation" that assured a more holistic approach to the commercialization of research and more useful (and usable) outcomes in a world that is more connected now than ever before. This globally relevant solution follows four main principles:

- **Nodes:** groups, organizations, individuals that become part of the network and that have knowledge as they have to contribute to it to build competitive enterprises;
- **Links:** purely voluntary connections based on individuals' interests into specific areas, sectors or enterprises. Those links go beyond geographical or hierarchical boundaries;

- **Common Goals:** the network has objectives that have been prescribed for itself;
- **Flexibility:** the enterprise involved calls on the actors engaged as it needs them.

Mr. Shukla underlined that, support organizations play a vital role in this approach, as they somehow figure as the glue that connects research centers and enterprises.