

INCREASING INNOVATION-DRIVEN ENTREPRENEURSHIP IN SCOTLAND THROUGH COLLECTIVE IMPACT EXECUTIVE SUMMARY

Scotland's Innovation-driven entrepreneurship opportunity

- Scotland is a prosperous nation with world leading capabilities for scientific research and invention.
- However, over the past 30 years Scotland has not delivered economic growth on a par with the world's best performing innovation-driven economies.
- Entrepreneurship, particularly when combined with market orientated innovation, is known to create companies capable of capturing substantial value and delivering significant economic benefit.
- Promoting innovation-driven entrepreneurship and creating the conditions for young companies to grow is a key focus of Scotland's economic strategy.

Scotland's participation in MIT REAP

- In order to investigate how Scotland's performance in entrepreneurship can be enhanced, a team from Scotland participated in the Massachusetts Institute of Technology inaugural Regional Entrepreneurship Acceleration Programme.
- During this Programme the REAP Scotland team participated in four multinational residential workshops alongside teams from Finland, New Zealand, and regions of China, Spain and Mexico.
- The workshops provided a framework for analysis of Scotland's innovation-based entrepreneurial ecosystem and development of a strategic action plan for improvement.
- Between the workshops the team carried out an investigation of the entrepreneurial ecosystem in Scotland using both academic research and stakeholder consultation.
- The result is the full REAP document.



MIT REAP
REGIONAL ENTREPRENEURSHIP
ACCELERATION PROGRAM

An initiative for realising Scotland's potential

Participation in REAP and the associated stakeholder consultation has identified five areas which currently constrain the ecosystem. These five areas require attention and action, if Scotland's performance in building innovation-driven enterprises is to be enhanced:

1. Actions to **improve networking linkages** between innovation capacity and entrepreneurial capacity to improve the rate of creation or transformation of growth businesses.
2. Actions to **improve skills for growth** through provision of internationally excellent education in entrepreneurship and management.
3. Actions to **improve access to growth finance** through private initiatives in the finance sector and enhancement of management capability in companies.
4. Actions to **leverage the role of our universities** to improve entrepreneurship and management education and build links with alumni to foster mentoring, support and development of Scotland's ambitious entrepreneurs.
5. Actions to **promote innovation-driven entrepreneurship** to individuals of all ages as a worthy and rewarding career choice through a positive communication strategy and extensive use of role models.

All of these actions require both commitment to the overall strategic vision and commitment of resources by stakeholders across the Scottish Ecosystem. For a detailed summary please refer to Section 5, **Calls to Action for stakeholders in Scotland** within the REAP MIT Strategy document.



CALL TO ACTION

REAP Scotland team invites, and calls to action, all those with an interest in improving the performance of Scotland in the field of innovation-driven entrepreneurship to engage with and support the actions of this stakeholder led initiative. We ask for your endorsement, participation and support in working collectively to deliver a world class ecosystem which stimulates and supports the growth of innovation-driven enterprises.

For more information please contact the REAP Scotland team at entrepreneurship@hient.co.uk