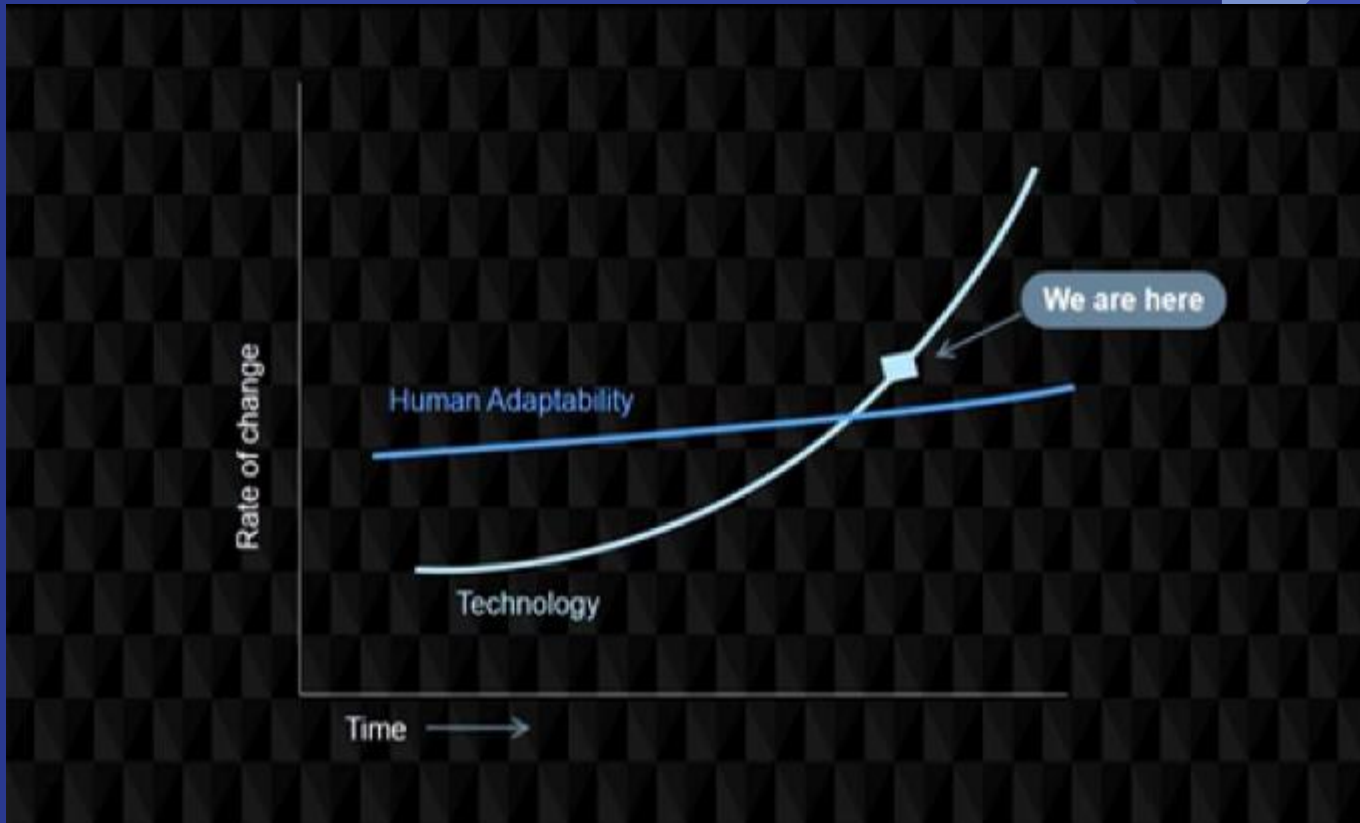
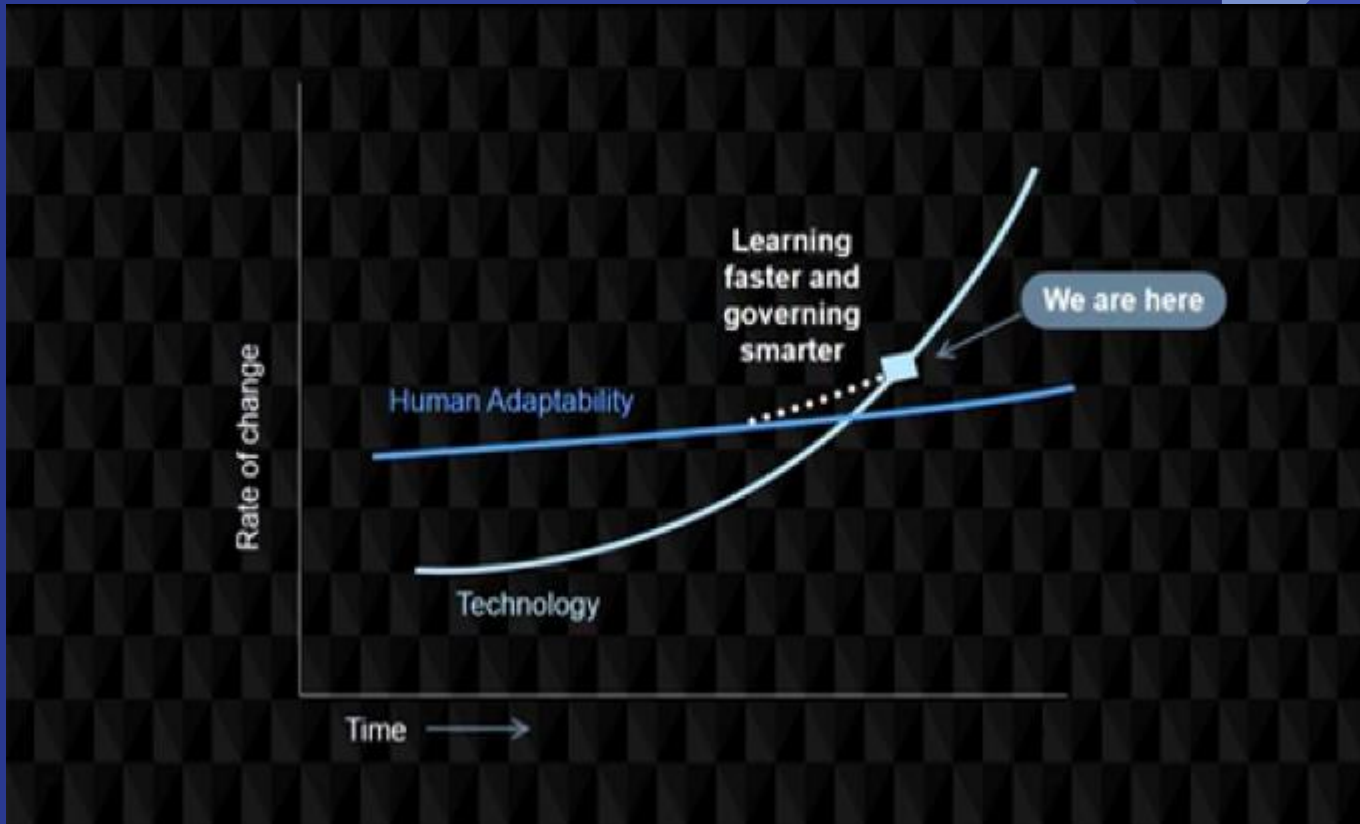




How to Adapt in the Age of Acceleration

Drasko Draskovic





Moving towards knowledge-based economy and hopefully peaceful future

In the past, the main economic assets were material – things like wheat fields and gold mines. (So war made good sense because you could enrich yourself by waging war against your neighbors)

Now the main economic asset is **knowledge** (and it's very difficult to conquer knowledge through violence, so hopefully the world will be more peaceful place)



Innovation

Innovation is a cycle of experimenting, learning, applying knowledge, and then assessing success or failure. And when the outcome is failure, that's just a reason to start the cycle over again.

Fail fast. Embrace failure.

Innovation is messy (launch early and iterate). And it's a team sport.

Find the sweet spot between high-risk/idealistic (where most research lives), and safe-bet/pragmatic (where most big companies live).



Innovation Labs

Spaces where far-fetched tech ideas are pitched, tested, and either come to life or are ultimately killed.

Innovation should be “systematized” — imagine Henry Ford’s assembly line, but for ideas.

People should be given the freedom to work on projects that inspire them and that they want to own.

How will society’s acceptance of new technology match the rapid pace of innovation?



Ingredients

An open economy, regulation that supports enterprise, a creative culture and easy access to capital + **talent**

Ideally a nearby university, with a strong research and engineering tradition

50 years ago universities were the places to find smartest people. Now it's startups.

Universities: "How do we engage with tech to make society better?"

Innovation is springing not from particular industries or disciplines, but rather across them.

When you step into an intersection of fields, disciplines, or cultures, you can combine existing concepts into a large number of extraordinary new ideas.

Europe

Europe has available capital and reliable institutions – though aversion to risk can exist, sometimes a non-entrepreneurial career is believed to provide more stability and security.

Cities are becoming the new ground for organic innovation. In many large cities in Europe, the growing interest in entrepreneurship created a movement, where you might have to explain why you are not an entrepreneur rather than the other way around.

It's not only high-tech sector, but social entrepreneurship and ventures focusing on creative markets.

Not all cities are growing their innovation and start-up communities at the same pace.

The horizontal culture of entrepreneurs can clash with the traditionally hierarchical status quo in many countries.

Every region has its own unique cultural, political and business climates.

Entrepreneurial practices that work in one region or ecosystem may not translate directly to another, meaning that global entrepreneurs must learn to be flexible when it comes to applying ideas that have worked in the past.

Case of Serbian ICT ecosystem (1/2)

- Healthiest industry in Serbia with continuous growth. Presence of big corporate players with development centres (Microsoft). Few local success stories of startups (Nordeus, 7 Bridges Genomics).
- Not enough talent. There is an immediate need for 10-15,000 people, and only 1-1,500 fresh graduates every year.
- Academia suffers brain drain. Staff leave to industry or abroad. It takes time to train academic staff. Many students in ICT field either never graduate or graduate after 8-10y, as they find employment after 1st/2nd year of studies.
- Although there is state support for startups within the Innovation Park (office space, tax-free for a year, some EU-sponsored seed funding, accounting and legal support), very few new companies are created. Absence of angel investors and lack of VC funding.
- Many people who could be entrepreneurs end up working for corporations.
- Experts from the industry cannot teach and grade students at universities due to regulation. Collaboration and knowledge sharing between corporations and universities are limited due to strict IP protection, no sharing of code, NDAs..

Case of Serbian ICT ecosystem (2/2)

- Serbian ICT companies recently signed a manifesto calling for education reform (teach informatics in primary schools, improve/update high school curriculum, at least double number of students in ICT at universities and allow experts from the industry to teach at universities).
- There should be a key role of private sector and corporations in entrepreneurial support network (incubator, accelerator) as well as in education (i.e. industrial experts teaching at universities, industrial placement of students, which will help companies acquire talent).
- The separation and lack of interaction between the knowledge infrastructure and the firms is the most important element slowing down processes of learning and competence building.
- Companies should accept culture of openness, be more flexible, less worried about IP, and support open data, open innovation.

Teach entrepreneurship

Training entrepreneurs is different from training people to be bankers or corporate leaders.

The key is having a role model who's been there, done that.

Soft skills: a self-starting drive, a willingness to handle risk and an ability to deal with challenges of building a business from scratch.

Who is responsible: Parents, Schools, Universities

Mentorship programs (also within startup incubators and accelerators)

Obstacles: the potential stigma of failure; disbelief in one's own capabilities; the social norms involved in everything from raising money to building a brand.

Who has the responsibility?

Technologists, policy makers, governments, industry/business, academia, schools..

What kind of leaders do we need?

Open, transparent, inclusive, accountable, responsive, can see “big picture”

Global entrepreneurship is much more than just replicating Silicon Valley.

How to adapt?

Adapting education to provide practical skills for a predominately knowledge-based economy

Promoting the development of local innovation ecosystems and fostering entrepreneurship that creates new sectors and businesses

Creating innovation networks and collaborative environments (i.e. innovation labs), so that existing core industries can adapt / remain competitive





”

”



“What problem
are you most excited about?”

The world needs an ecosystem of universities, labs, companies, investors and regulators, all ready to collaborate and innovate.

Only together we can solve the biggest problems facing our generation and achieve the SDGs.

I hope you will join us on this quest.

Thank you.