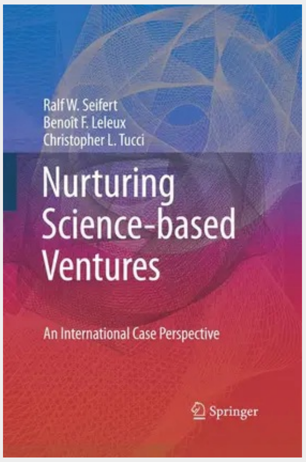
Seifert / Leleux / Tucci

Nurturing Science-based Ventures

An International Case Perspective

Case Book on Science-based Entrepreneurship includes over 30 real-life, up-to-date, award-winning case studies in scientific fields such as biotechnology, biomedicine, high-tech engineering and information technology. The case studies are arranged in modules that track the typical life cycle of creating and growing a new venture, which presents a comprehensive picture of entrepreneurial activities. Module topics include recognizing and evaluating opportunities, creating viable business plans, securing financial resources, managing growth and eventually harvesting the created value. The book also takes the view of large firms into account, with studies on corporate entrepreneurship and the integration of internal and external knowledge to successfully seize business opportunities. Each module of the book is completed by a topic primer and a concluding summary of key learning points.

Few would deny that small entrepreneurial firms play an important economic and social role. Not only do they generate a significant number of jobs but they also contribute a large proportion of gross national product (GNP). Not all small firms qualify as entrepreneurial entities, however. While "small" refers mostly to size, "entrepreneurial" refers to growth and a value-creation orientation. The vast - jority of small firms have no growth aspirations, nor do they have the means and skills to grow. As such, they may still provide employment and local value but would not embrace the high-potential aspirations of entrepreneurial ventures. This book clearly addresses those entrepreneurs who are interested in leading hi- growth-potential companies (Table 1). Table 1 Growth Typology of Small Firms [1] Type of venture Desired sales range Future employees Lifestyle 0 to $1 million 0 to 4 Smaller high potential $1 million to $20 million 5 to 50 High potential over $20 million Over 50 High-innovation technology-based startups assume a very special role in hi- growth entrepreneurship. Although these startups constitute a comparatively low number of small businesses, they produce proportionately far more jobs than their low- and medium-innovation counterparts. The aim of achieving rapid growth is typically referred to as high-expectation entrepreneurship. An area of major con- 1 cern to us is a fact revealed in the latest GEM report: The rate of European hi- expectation entrepreneurial activity is among the lowest in the world.



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