



Empowering Innovation

Entrepreneurship in Research Organizations

- In November 2023, WAITRO organized a three-session event series that explored the dynamic world of entrepreneurship within research organizations and its pivotal role in achieving the Sustainable Development Goals (SDGs).

Executive Summary

■ WAITRO's Entrepreneurship Event Series proved to be an enlightening and educational journey, with three dynamic sessions featuring renowned speakers and invaluable insights.

Session 1: Introduction to Entrepreneurship

Allan Chou and Wesley Okeke set the scene in the inaugural session, sharing a wealth of experience from the global entrepreneurship and technology development scene. Allan's emphasis on synergy and alignment with the Sustainable Development Goals (SDGs) resonated, offering a checklist for startup success. Wesley delved into purpose-driven entrepreneurship, advocating for a clear vision, early adopters, and strategic partnerships.

Session 2: From Lab to Launch - Lean Entrepreneurship for Researchers

Session 2, led by Dirk Lehmann, introduced the concept of lean entrepreneurship tailored for researchers. It navigated the challenges of transitioning from the lab to the business world, offering practical tools for building simple business models and validating ideas effectively. The session equipped participants with actionable strategies to turn research-derived ideas into thriving ventures.

Session 3: Entrepreneurship Support Systems

The third session delved into the multifaceted world of entrepreneurship, exploring grants, startup weekends, accelerators, and mentorship programs. Wesley elucidated the intricacies of aligning and supporting early-stage businesses, emphasizing the roles of incubators and accelerators. The challenges and opportunities in biotech entrepreneurship were unravelled, featuring GemPharmatech's inspiring journey and insights.

Key Takeaways and Future Perspectives

WAITRO's event series laid a robust foundation for entrepreneurs, blending purpose with business strategies. Insights from seasoned speakers, practical tools for lean entrepreneurship, and discussions on support systems converged to provide a holistic view of the entrepreneurial landscape. The series culminated in a visionary discussion on WAITRO's role in supporting entrepreneurship, showcasing a commitment to continual improvement.



Members of WAITRO worldwide gained valuable insights from this event series.

Conducted online, this event series successfully overcame the difficulties associated with spanning various time zones. WAITRO drew over 200 registrations for this exclusive entrepreneurship-focused event series, with participants including researchers, entrepreneurs, and management representatives from over 60 member organizations spanning 43 countries.

Introduction to Entrepreneurship

■ The first session of the event series unfolded with keynote speakers Allan Chou and Wesley Okeke, each bringing a wealth of experience and insights from the global entrepreneurship and technology development arena. The goal was to provide a solid introduction to entrepreneurship.

Allan Chou: Pioneering Synergy and Navigating Roadblocks

Allan underscored the importance of synergy among entrepreneurs. Delving into his extensive experience as an investor and entrepreneur, he identified critical roadblocks such as commercialization challenges, lack of experience, time constraints, and funding challenges. A focal point of his discourse was the alignment of entrepreneurial endeavors with the Sustainable Development Goals (SDGs). Allan emphasized the need to transform solutions into viable products, navigate the intricacies of intellectual property, and strategically position startups for success.

The audience was provided with a comprehensive startup checklist. Emphasizing teamwork, a business-centric mindset, and the critical decision of whether to protect intellectual property, Allan urged entrepreneurs to ponder the best location for their startup's inception and ponder alternative entrepreneurial pathways. His advice culminated in the importance of expertise in one's field and industry.

Wesley Okeke: Purpose-Driven Entrepreneurship for Lasting Impact

Wesley's keynote presentation brought forth a compelling narrative on the symbiosis of purpose and business. Drawing on a global consumer survey revealing that 91% of consumers are more likely to switch to a purpose-driven company, he highlighted the advantages of purpose-driven businesses, including heightened profitability and customer loyalty. Wesley presented key elements of successful social entrepreneurship: a clear vision, a well-defined mission, personal values, and a focus on addressing and eliminating pain points in the market. His advice extended to the necessity

of self-awareness, cultivating partnerships, seeking mentorship, and understanding market demand. Wesley urged entrepreneurs to concentrate on early adopters, strategic partnerships in product development and marketing, before expanding their reach.



Wesley Okeke

CEO CUBIO & CEO Headway Idea Labs

Wesley emphasizes the crucial link between technology and the communities it serves, advocating for purpose-driven businesses to achieve lasting success.

Sneak Preview: From Lab to Launch

In a sneak preview of session two, Dirk delved into the concept of lab-to-launch entrepreneurship tailored for researchers. Stressing the importance of understanding market needs, leveraging early adopters, securing sufficient funding, and following structured development, Dirk introduced tools to enhance the implementation of innovative ideas and technologies.

Closing the session, attendees were encouraged to bring their ideas for development, fostering an interactive and collaborative environment. Dirk emphasized the essential role of organizations in supporting entrepreneurship within their systems. The workshop series has laid a solid foundation for budding and seasoned entrepreneurs alike, offering a rich tapestry of insights, strategies, and real-world experiences. The fusion of purpose and business, as advocated by Allan and Wesley, emerges as a guiding principle for entrepreneurial excellence in an ever-evolving global landscape.

From Lab to Launch - Lean Entrepreneurship for Researchers

■ The Lean Entrepreneurship for researchers workshop provided participants with a comprehensive overview methodologies tailored specifically for the research context. Led by Dirk, an experienced innovation advisor, the session addressed the challenges researchers face when transitioning from the lab to the business world and emphasized the application of lean principles in overcoming these hurdles.



Dirk Lehmann

Innovation Advisor & Pitch Coach

With his +15 years corporate and startup experience, Dirk has helped hundreds of organizations until today with innovation and storytelling to turn their ideas into thriving projects.

Introduction to Lean Entrepreneurship for Researchers

The workshop started with an introduction to the concept of lean entrepreneurship, tailored specifically for researchers. Dirk elaborated on the importance of adapting lean startup methodologies in the research context. The session highlighted the challenges researchers face when transitioning from the lab to the business world and how lean principles can help overcome these hurdles.

Building a Simple Business Model

A significant portion of the workshop was dedicated to building a simple yet effective business model. Participants were guided through the process of creating a lean canvas, an alternative to the Business Model Canvas, that helps entrepreneurs focus on operational and strategic priorities.

This segment emphasized the necessity of understanding the key business components and introduced a method on how to identify the most promising customer segment to start with.

Finding and Validating Customers

Another critical focus of the workshop was identifying and validating potential customers. Dirk Lehmann provided insights into customer discovery techniques, stressing the need for researchers to understand their target market deeply. Methods for validating hypotheses about customer needs and behaviors were discussed, with an emphasis on avoiding common pitfalls in market research.

Testing Business Ideas Practically

The workshop also included practical exercises for testing business ideas. Participants were encouraged to apply lean startup principles to their own research-derived ideas. This hands-on approach equipped researchers with the tools to iteratively test and refine their concepts, using real-time feedback to adjust their business models effectively.

Conclusion and Key Takeaways

Participants learned the critical steps for turning an idea into a business, including how to develop a lean business model, identify and understand customer needs, and test and validate their business ideas effectively. The session ended with a discussion on the next steps for participants looking to apply these principles to their entrepreneurial ventures.

Entrepreneurship Support Systems

■ In the third session of WAITRO's Entrepreneurship Event Series, participants were immersed in a comprehensive exploration of critical facets of entrepreneurship. The session delved into the intricacies of building a business, fostering entrepreneurial ecosystems, and navigating the multifaceted landscape of grants, startup weekends, and mentorship programs.

Introduction to Entrepreneurship Support Systems

Wesley kicked off the session by sharing insights on constructing a business around a solution, the inherent challenges of entrepreneurship, and the transformative power of a purpose-driven approach. His emphasis on understanding various business aspects and nurturing entrepreneurial ecosystems set the stage for an inspiring session. Wesley meticulously dissected the pros and cons of grants, startup weekends, and mentorship programs, offering a balanced perspective on the potential benefits and pitfalls associated with each. He introduced a novel mentorship program designed to address challenges, adding a practical dimension to the discourse.

Continuing his narrative, Wesley highlighted the important role of alignment and support in the embryonic stages of business development. He elucidated the functions of incubators and accelerators in providing invaluable resources, mentorship, and access to an extensive investor network. Next, he delved into the nuances of nonprofit incubators and the dynamic intensity of accelerators. Participants were guided through the criteria and benefits of engaging with startup accelerators and mentorship programs, with an emphasis on founder self-awareness and the criticality of industry focus. Wesley further underscored the importance of self-awareness, alignment, and the strategic pursuit of early adopters and mentors within accelerator programs.

The session then took a deep dive into the challenges of establishing a biotech or biopharma business, with Wesley shedding light on the need for expensive lab equipment and

chemicals. The discourse extended to the intricacies of intellectual property negotiations with universities and hospitals. Wesley advocated reaching out to accelerators and incubators for essential support.

The discussion hinted at opportunities for startups in resource-limited economies, revealing a growing interest from investors in these regions.

GemPharmatech's Entrepreneurial Journey: Lessons and Triumphs



Xiang Gao

Founder & Chairman of GemPharmatech Co. Ltd.

GemPharmatech with headquarters in Nanjing, China, specializes in generating genetically engineered mouse models (GEMMs) and providing trusted preclinical services to customers.

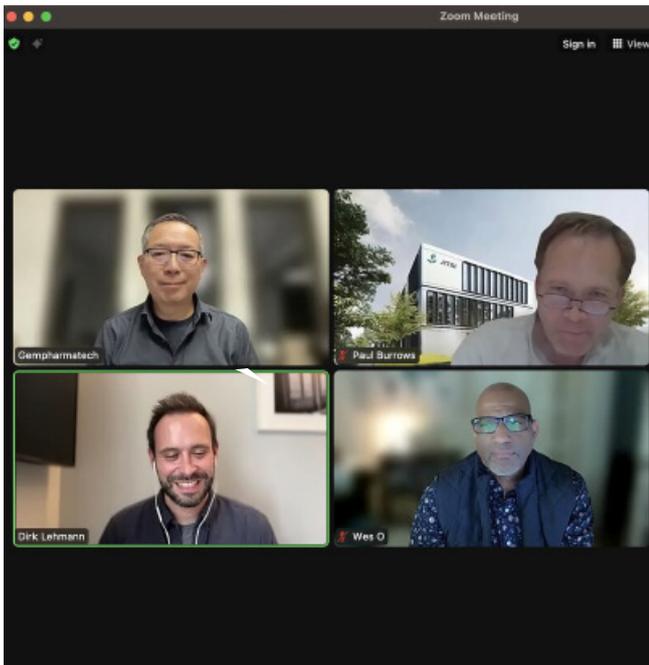
The spotlight then shifted to Xiang Gao, founder and chairman of GemPharmatech, offering an illuminating journey through their expansion from a little team to over 1,000 employees.

The company's success story emphasized the importance of meticulous processes, a focus on revenue-generating products, a robust team, and effective financial management.

Xiang Gao's experiences echoed the value of a supportive ecosystem, collaborations, and the resilience to learn from mistakes.

The Roundtable

The Roundtable was kicked off by a captivating dialogue between Dirk and Xiang Gao, exploring the delicate balance between planning and adjustment in the biomedical sector. The focus extended to responding to unpredictable opportunities and the importance of agility in the face of uncertainty. Xiang Gao offered insights into potential growth areas in the biomedical field, emphasizing the significance of bacterial status and humanized antibodies.



The conversation shifted to the crucial task of aligning research with real-world problems. The role of organizations in bridging the gap between market needs and innovation was highlighted. Questions lingered about the challenges faced by Chinese researchers in establishing businesses compared to their U.S. counterparts, leaving the door open for future exploration.

Next, Xiang Gao guided the audience through the challenges of managing overseas companies, tackling cultural differences, language barriers, and the imperative of understanding local markets. The importance of learning from past mistakes, adapting to market needs, and having a dedicated CEO was emphasized.

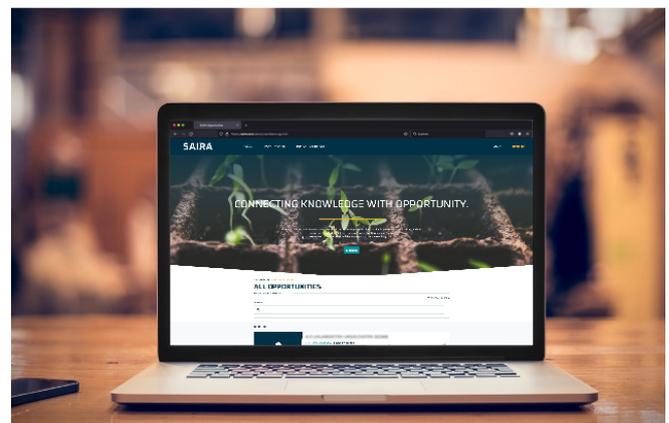
Wesley added a crucial perspective on the necessity for real-world experience for researchers, emphasizing the pivotal role of a

supportive system from the government or accelerators.

The session culminated with a visionary discussion on how WAITRO could spearhead entrepreneurship support in the future. Dirk and Paul explored collaboration opportunities with organizations, exemplifying the evolution of WAITRO through associate memberships and the introduction of SAIRA, WAITRO's matchmaking platform for researchers and entrepreneurs. Xiang Gao advocated for a platform connecting startups with larger organizations, prompting the formation of a task force to evaluate the proposition for the for-profit industry within WAITRO.

In closing, Dirk encouraged participants to share their insights through a survey, underscoring the commitment to continual improvement. Paul extended gratitude to the speakers and attendees, emphasizing the pivotal role of enhancing entrepreneurship within the WAITRO community.

SAIRA emerged from a project supported by the Federal Ministry of Education and Research (BMBF), initially aiming to enhance global connections among researchers and promote international collaboration. The platform's current success underscores its effectiveness in facilitating meaningful networking within the research community. In 2024, WAITRO aspires to augment its value by extending benefits to additional stakeholders, such as start-ups, companies, and impact investors.



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About WAITRO

The World Association of Industrial and Technological Research Organizations is an independent, non-governmental and not-for-profit association founded in 1970 under the auspices of the United Nations. WAITRO brings together science, technology and innovation stakeholders, including research and technology organizations and research universities, on an international scale and provides a mechanism for its members and partners to connect, partner, share, inspire, and multiply their contributions to solve global challenges and contribute to the UN Sustainable Development Goals.